

COMMODITY MARKETS

Week's Wholesale Review

We quote Bradstreet's Montreal Weekly Trade report as follows:—

Every week brings its quota of soldiers returning from the front, and coupled with the closing down of our war industries, have caused a rather unsettled condition of affairs for the present, but every one is bright and feels that what the future has in store for us was never better.

Clothing manufacturers state that prices this year will be higher, while the quality will deteriorate. There is no prospect of any lower prices in woollen, linen, or cotton goods. One of our large retail buyers stated, that his purchases for fall goods were costing him fully twenty per cent. more than they did a year ago. He said, that the retail trade was never better than it is at present.

The flour markets are very unsettled, owing to the cutting off of our export trade. The English markets have large quantities of flour on hand, and have stopped buying for the present, and as our Canadian mills have considerable stocks on hand, they are only operating on short time, and some have temporarily closed down altogether.

The stoppage of orders for meats, etc., from the Imperial Government, has caused concern to our meat packers. There is some improvement in the real estate market, and the building trade.

Money is plentiful and collections are good.

Dun's Bulletin says of Canadian trade: While there has been no material improvement in general business in the Dominion of Canada, the prevailing sentiment continues optimistic in the principal cities. Readjustments to a peace basis are making gratifying progress, and price uncertainty is the chief obstacle in the way of a heavy demand for all kinds of merchandise. Travelers now on the road report stacks greatly depleted, except in certain winter lines, for which the weather has not been favorable in most sections. Transportation is in much better shape than at this time last year, when traffic was impeded by extreme cold and heavy storms, and collections are fair.

Montreal reports that dry goods travelers are beginning to send in orders, but that both wholesale and retail trade is rather inactive in the main. Prospects, however, are considered bright. Quiet conditions are the rule in most departments at Quebec, which is usual at this season, but collections are fair and few complaints are heard. There has been no important development at Toronto, business being still rather dull, but many wholesalers look for a substantial revival of activity before very long. Trade is about normal in volume for this period in the Far West and Northwest, but at some points the weather has not been favorable to the movement of seasonable merchandise. Wholesalers at Winnipeg, Calgary, Regina, Edmonton, Saskatoon and other centres say that price uncertainties cause these buyers to hold back and that business, on the whole, is rather quiet, but sentiment regarding the future is optimistic. Retail distribution is only fair, mainly because of weather conditions, and collections at some points are reported to be a little slow.

Gross earnings of Canadian railroads reporting for two weeks in January show an increase of 23.1 per cent as compared with the corresponding period a year ago. Commercial failures in the Dominion of Canada this week numbered 9, as against 15 last week and 23 the same week last year.

LIVE STOCK.

An easier feeling developed in the market for all grades of cattle at the Montreal Stock Yards last week, with the exception of canning stock, which was steady.

There was no further change in the condition of the market for sheep or lambs, but the feeling was

very firm, and prices fully maintained at the advance noted at the latter end of last week, which was due to the continued good demand and the smaller receipts.

The tone of the market for calves was also strong on account of the somewhat limited supply available, for which there was a fairly good enquiry, and sales of choice milk-fed veals were made as high as \$15 to \$16 per 100 lbs. Owing to the present condition of the export trade in hog products, commission men here last week advised their clients to curtail shipments of live hogs until further information is available regarding the situation, and in consequence the offerings on the market were much smaller than usual, but quite ample to meet all immediate requirements.

The trade at the Canadian Pacific Live Stock Market was much the same as that above on account of the conditions prevailing in regard to the export business. The market was easier for cattle and hogs, and firm for the other lines.

We quote prices per 100 lbs., as follows:

Cattle—		
Choice steers	\$12.75	\$13.25
Good steers	12.25	12.50
Fairly good	11.75	12.00
Fair	11.25	11.50
Medium	10.75	11.00
Light steers	10.25	10.50
Other grades	8.00	9.00
Cows—		
Choice heavy	9.75	10.25
Choice light	9.25	9.50
Good	8.75	9.00
Fair	8.25	8.50
Medium	7.50	8.00
Bulls—		
Choice	9.25	9.75
Good	8.75	9.00
Fair	8.25	8.50
Medium	7.75	8.00
Common	7.25	7.50
Calves—		
Choice milk fed stock	15.00	16.00
Good	13.00	14.00
Stall-fed, choice	9.00	10.00
Common	5.00	8.00
Sheep and lambs—		
Ontario lambs	14.50	15.00
Quebec lambs	13.50	14.00
Culls	11.50	12.50
Ontario sheep	9.00	10.00
Quebec sheep	8.00	9.00
Hogs—		
Selected lots	17.50	17.75
Sows	14.50	14.75
Stags	13.50	14.00

At Toronto canners were about the weakest class of cattle on the market, which was extremely slow. Trade in calves as well as sheep and lambs was also slow, while with regard to hogs the day of settled prices seems to have passed.

Latest quotations:

Extra choice steers	14.50	14.75
Choice steers	12.00	13.00
Butchers, choice, handy	10.00	11.00
Do., good	9.00	10.00
Do., medium	7.75	8.00
Do., common	7.00	7.75
Butchers' bulls, choice	9.50	12.50
Do., good	8.00	9.50
Do., medium	7.00	7.25
Butchers choice cows	9.50	11.00
Do., medium	7.50	9.00
Do., common	5.50	5.75
Feeders	9.00	10.00
Short keep feeders	9.50	11.50
Stockers	8.00	9.00
Cutters	5.25	5.75
Canners	6.00	6.10

Springers	90.00	150.00
Milkers, good to choice	85.00	130.00
Do., common and medium	65.00
Calves, very choice	16.75	17.00
Do., medium	14.00	16.00
Do., common and medium	6.00	10.00
Do., heavy, fat	8.00	9.50
Light lambs, per cwt.	14.50	15.00
Heavy lambs	14.00	14.50
Butchers' sheep	9.75	10.50
Do., fat and medium	7.00	8.00
Do., culls	8.00	10.00
Hogs, fed and watered	15.75	16.25
Do., off cars	16.00	16.50
Do., f.o.b.	15.00	15.25

COUNTRY PRODUCE.

BUTTER.

The steady demand for fine to finest creamery butter for export account and purchases of several thousand packages at 52½c per lb. for the former, and 53c. per lb. for the latter, was the feature of the local market. There has in addition been a steady demand from local buyers for supplies, and quite a few hundred packages changed hands. The market has therefore been more active with a larger volume of business being transacted.

The receipts of butter in Montreal for the week ending January 25, 1919, were 3,601 packages, which show a decrease of 414 packages as compared with the previous week, and a decrease of 12 packages with the same week last year, while the total receipts since May 1st, 1918, to date show an increase of 123,776 packages as compared with the corresponding period last year.

We quote wholesale jobbing prices as follows:

Finest creamery	53c	to 54c
Fine creamery	52c	to 52½c
Finest dairy	45c	to 46c
Fine dairy	41c	to 43c

CHEESE.

The market for cheese during the week had no important feature. The local and outside demand for Quebec small and twins was better, however, than it has been of late, and quite a few hundred sales were made at 27c. per lb. for the former, and 28c. for the latter.

The receipts of cheese for the week ending January 25th, 1919, were 406 boxes, which show a decrease of 361 boxes as compared with the previous week and a decrease of 1,186 boxes with the same week last year, while the total receipts May 1st, 1918, to date show a decrease of 119,461 boxes as compared with the corresponding period last year.

The following prices are being paid by the Commission:

No. 1 cheese	25c
No. 2 cheese	24½c
No. 3 cheese	24c

EGGS.

The production of eggs has steadily increased owing to the mild weather which has, lately prevailed, and in consequence the receipts of new laid stock have been larger than usual at this period of the year. This having a depressing effect on the market, prices have declined during the past week 3c to 5c. per dozen, and although supplies of cold storage eggs are now very limited, they are also 1c. per dozen cheaper.

There have been no importations of United States fresh eggs in Eastern Canada so far, prices there having not got down to a point where they can be handled at a profit in competition with the domestic product. The receipts of eggs for the week ending January 25th, 1919, were 1,661 cases, as compared with 1,684 for the previous one, and 2,019 for the same week last year. The total receipts since May 1st, 1918, to January 25th, 1919, were 275,028 cases,