

# COMMODITY MARKETS

## Week's Wholesale Review

Dun's Bulletin says of Montreal trade: The main topic in commercial circles this week is the notable increases in customs and excise duties provided for in the new budget. The imposition of a customs duty of 10 cents a lb. on tea, hitherto free, and an excise duty of 10 cents a lb. on all stocks over 1,000 lbs., with a corresponding increase on coffee and chicory, is not regarded as a hardship. Sugars are untouched. The excise duties on playing cards, matches, etc., and special war tax on automobiles, jewellery, gramophones, etc., are generally approved, while smokers, as a rule, are not disposed to grumble at the substantially increased duties on tobaccos and cigars. These changes with some increased taxation on personal and corporation incomes, are calculated to ensure quite a considerable and needed addition to Government revenue.

River and lake navigation is now in full swing and first arrivals from sea are momentarily expected.

In wholesale trade there are no specially new features. Money is still coming in well, and returns of failures are remarkably light.

Dry goods men report no diminution in the volume of sales, but layers now in Britain cable that it is practically impossible to get any goods from manufacturers, and that they are securing such lots as they can from factories and wholesalers. The result of the convention of American cotton men for the purpose of establishing a fixed price for raw cotton is awaited with much interest.

Groceries show a fair reasonable movement, excepting sugars, in deliveries of which there are further limitations. Molasses is quoted up to 97 cents in single puncheons. Butter prices show a marked decline under increased receipts.

The weather is proving favorable for farming operations, and much larger areas are being put under the plough.

Only five minor failures are reported in the district for the week, with liabilities of \$24,000.

Bradstreet's Montreal Weekly Trade Report says: The long-expected relief to the freight congestion should be realized this week, when both inland and ocean navigation will be opened for the season.

The budget was announced for the coming year this week. Quite a large number of articles have been affected, the principal items being tobacco, both imported and domestic; cigars, cigarettes, tea, coffee, matches, etc.

Special war tax of ten per cent is imposed on selling values of automobiles, gramophones, mechanical pianos, organ players, records and jewellery. Increases in income tax and business profits tax are also announced.

Owing to the increased receipts of butter the market price showed quite a drop during the week. Eggs are also lower. Heavier arrivals of maple syrup have caused an excess of supplies, which has had a tendency to ease off prices.

Potatoes are offering more liberally at lower prices. The fruit market is dull, as buyers find prices too high to do much business. The Government demand for hay has fallen off, and the market has ruled quieter. The cattle markets are firmer, and higher prices are being paid for choice stock.

The retail report trade for the week as only fair. City collections are slow, but remittances are fairly good. Advices from the West say that seeding is completed, but in this province it will only begin this week.

### LIVESTOCK.

MONTREAL.—The receipts of livestock at the two Montreal yards, for the week ending May 4th, amounted to 1,400 cattle, 110 sheep and lambs, 3,500 hogs, and 2,300 calves. Supplies of cattle coming forward were small and the demand good, so the market developed a very strong tone and prices advanced 25c to 50c per 100 lbs.

Supplies of hogs coming forward were also very limited which led to a strong tone and an advance in prices of 50c to 75c per 100 lbs.

following Montreal prices:  
Steers, per 100 lbs.—  
Choice . . . . . \$13.50 \$14.00  
Good . . . . . 13.00 13.25

Fairly good . . . . .	12.50	12.75
Fair . . . . .	12.00	12.25
Light steers . . . . .	11.50	11.75
Common . . . . .	10.00	11.00
Butchers' bulls—		
Choice . . . . .	11.50	12.00
Good . . . . .	11.00	11.25
Medium . . . . .	10.50	10.75
Common . . . . .	9.00	10.00
Butchers' cows—		
Choice heavy . . . . .	11.25	11.50
Good . . . . .	10.75	11.00
Medium . . . . .	10.25	10.50
Common . . . . .	8.50	9.50
Sheep, per 100 lbs.—		
Ewes . . . . .	13.00	14.00
Bucks and culls . . . . .	11.00	12.00
Ontario lambs . . . . .	00.00	17.00
Quebec lambs . . . . .	00.00	16.00
Calves, per 100 lbs.—		
Good milk-fed stock . . . . .	11.00	12.00
Good . . . . .	9.00	10.00
Fair . . . . .	8.00	9.00
Common . . . . .	5.00	7.00
Hogs, per 100 lbs.—		
Selected lots . . . . .	21.25	21.50
Sows . . . . .	19.25	19.50
Stags . . . . .	17.25	17.50

TORONTO.—The receipts of livestock at Toronto for the week ending May 4th, amounted to 6,469 cattle, 2,406 calves, 8,245 hogs, 249 sheep and 144 horses. The cattle market opened strong with prices at the high levels of the previous week and again unprecedented by high figures here paid. The top price of the week was \$16 per cwt. This price was obtained on Monday for a choice handy little animal of 910 pounds. Two other animals were disposed of at the same figure on Wednesday. The highest price for a straight load was \$15.75 per cwt. With the close of the week extra choice, well-finished heavy cattle were cashing anywhere up to \$16 per cwt. Good, well-finished heavy cattle were selling around \$13.25 to \$14 per cwt.

Hogs reached the high level of \$21, fed and watered. For some time past the abattoirs were endeavoring to lower the prices, but the scarcity of hogs throughout the country and the increasing demand prevented a continuance of lower prices. Accordingly there was a firmer feeling to the market on the opening day of the week, and since then the prices have advanced almost daily until now they are selling at from \$20.75 to \$21, the high record of five weeks ago.

Choice calves sold at from \$13.50 to \$15.50. The number of sheep and lambs offering on the Toronto market is very small and prices are firm.

We quote the following prices for livestock at the Toronto markets:

Heavy steers, choice . . . . .	13.75	15.00
Do., good . . . . .	13.25	13.75
Butchers' steers and heifers, choice . . . . .	12.50	13.00
Do., good . . . . .	11.75	12.25
Do., medium . . . . .	10.50	11.50
Do., common . . . . .	8.50	10.25
Butchers' cows, choice . . . . .	10.75	12.50
Do., good . . . . .	9.50	10.50
Do., medium . . . . .	8.25	9.00
Do., common . . . . .	6.75	7.50
Do., canners . . . . .	6.00	6.25
Butchers' bulls, choice . . . . .	10.50	11.00
Do., good . . . . .	9.25	10.00
Do., medium . . . . .	8.25	9.00
Do., common . . . . .	7.50	8.00
Feeders, best . . . . .	9.50	10.75
Stockers, best . . . . .	9.50	10.00
Grass cows . . . . .	7.00	8.00
Milkers and springers, choice . . . . .	100.00	150.00
Do., common to medium . . . . .	65.00	90.00
Calves, choice . . . . .	13.50	15.00
Do., medium . . . . .	12.00	12.50
Do., common . . . . .	8.50	10.50
Heavy fat . . . . .	10.00	12.00
Lambs, choice . . . . .	19.50	21.75
Sheep, choice handy . . . . .	13.50	16.00
Do., heavy and fat bucks . . . . .	11.00	12.25
Hogs, fed and watered . . . . .	20.25	21.00
Do., off cars . . . . .	20.50	20.75
Do., f.o.b. . . . .	19.00	19.25
Less \$1 to \$2 on light or thin hogs; less \$3 to \$3.50 on sows; less \$4 on stags; less 50c. to \$1 on heavies.		

### COUNTRY PRODUCE

#### BUTTER.

The receipts of butter for the week ending May 4th, 1918, were 5,039 packages, which show a decrease of 1,537 packages as compared with the previous week, and a decrease of 721 packages with the same week last year, while the total receipts since May 1st, 1918, to date, show a decrease of 1,237 packages, as compared with the corresponding period a year ago. As supplies of butter coming forward were more liberal, the butter market showed continued weakness and prices scored a further decline of 4c per lb., making a net drop of 8½c per lb. in the past fortnight. The demand was steady and a fair trade was done. On Saturday the Eastern Townships Dairymen's Exchange held its first meeting of the season at Cowansville, when 320 packages of creamery butter were offered on the board and all sold at 42c per lb., which was only ¼c per lb. higher than the price paid on the corresponding date a year ago. At St. Hyacinthe the feeling was steady, and prices were unchanged from a week ago, all the offerings selling at 41c per lb. The second auction sale of the season was held by the Quebec Agricultural Co-operative Society on Friday and the prices realized were 3½c to 3¾c per lb. lower than the previous one, finest creamery selling at 42¾c per lb., and pasteurized at 42¾c. At Gould's Cold Storage the offerings for the week amounted to 550 packages, and all sold at 41c to 42c per lb. f.o.b. country points.

We quote the following prices:

Finest Sept. and Oct. creamery . . . . .	0.42½	0.43
Fine Sept. and Oct. creamery . . . . .	0.42	0.42½
Fine dairy . . . . .	0.37	0.38

#### Margarine:—

Prints . . . . .	0.29½	0.34
Bulk . . . . .	0.28½	0.31½

#### Cottonseed (Shortening):

Tierces, per lb. . . . .	0.26½
Tubs, per lb. . . . .	0.26½
Pails, per lb. . . . .	0.27
Cartons . . . . .	0.28

#### CHEESE.

The receipts of cheese for the week ending May 4th, 1918, were 6,327 boxes, which show an increase of 3,124 boxes as compared with the previous week, and a decrease of 6,896 boxes with the same week last year, while the total receipts since May 1st, 1918, to date, show a decrease of 8,548 boxes, as compared with the corresponding period a year ago. The trade in cheese was quiet during the week although a fair amount of cheese was offered, which sold on the Western boards at 22½c to 22 5-16c per lb. The only changes in price to note were a decline of ¼c per lb. at Picton, as compared with the previous week, and an advance at Stirling of 9-16c to ¼c per lb. The offerings at St. Hyacinthe were sold at 21½c, which was an advance of ¼c per lb. on last weeks figures. At Gould's Cold Storage there were 1,600 boxes offered during the week, which brought from 21¼c to 22¼c per lb. f.o.b. country points. There was a fairly good demand for 20 lb. cheese for local consumption, and all supplies coming forward met with a ready sale at 23c.

The Commission is paying the following prices:

No. 1 cheese . . . . .	0.23
No. 2 cheese . . . . .	0.22½
No. 3 cheese . . . . .	0.22

#### AT THE COUNTRY BOARDS.

Cowansville.—At the first meeting of the Eastern Townships Dairymen's Exchange there were 320 packages creamery butter offered, which sold at 42c per lb. At this date a year ago the offerings amounted to 862 packages, and all were sold at 41¼c per lb. St. Hyacinthe.—The offerings on the board were 200 packages butter and 100 boxes cheese. The butter sold at 41c per lb., and the cheese at 21½c. A year ago to-day 120 packages butter sold at 42c.

Belleville, Ont.—At the cheese board, 334 boxes of white were offered. Sales: 110 at 22 7-16c, and 234 at 22¾c.

#### EGGS.

The receipts for the week ending May 4th, 1918, were 17,635 cases, as compared with 14,944 for the previous week, and 14,577 for the same week last year. The total receipts since May 1st, 1918, to date, were 8,711 cases, as against 12,794 for the corresponding