

COMMODITY MARKETS

Week's Wholesale Review

Business conditions continue in a healthy state for the season throughout the country. The more seasonableness of the past week rather accentuated usual summer dullness in the large centres, and in the East farmers have commenced haying, but Montreal houses state that returns are in good volume for the season. Bank clearings for the month of June were in line with the heavy increases over corresponding periods last year recorded in the monthly statement, and railroad earnings are also considerably better. The half year has shown a marked improvement in all lines.

Few changes were recorded during the past week. There is an advancing tendency in most lines of dry goods, with raw material prices at a high level. Wool is holding steady, but it is felt that the British Government now has the situation in hand and that speculation has been stopped. Domestic textile mills are operating to capacity although the labor shortage is somewhat acute in some districts. Deliveries are now being made freely. In the grocery market there are few marked changes. Sugars remain steady on the basis of \$8.15 for standard granulated in bags, with no immediate prospects of any decline. Salt is advanced. Canned vegetables are in good demand, and firm, owing to indifferent crops reports from some districts.

Dun's Review says, in part: "Favorable reports from most centres in the Far West and North-west indicate generally improved conditions with the advance of the season. There is a brisk demand for nearly all classes of commodities at Winnipeg, with the volume of sales in practically all instances making a very favorable comparison with this period in the best of previous years. A number of important new enterprises under consideration reflect much confidence in the future, and with encouraging advice regarding the crops, a cheerful feeling prevails in mercantile circles. Business at Saskatoon is very active, both wholesale and retail merchants reporting sales to be much larger than a year ago, with prospects for further improvement excellent. Reports from Regina indicate that the volume of trade is well up to expectations in the territory tributary to that centre and that the outlook for fall is encouraging. There is a steady demand at Calgary for dry goods, footwear, agricultural implements, groceries and other staples, and with no setback to the present favorable crop conditions, fall and winter business is expected to be very active. A satisfactory movement of summer merchandise is reported by Edmonton, and the numerous inquiries that are being received regarding future requirements are thought to reflect prosperous conditions in the country districts as well as to point to a more active business later on. Vancouver reports a gradual but steady improvement in general trade, and much satisfaction is expressed regarding the outlook."

THE SUGAR SITUATION.

In spite of the recent warm weather the New York sugar market has been very quiet of late, but an active demand is looked for on granulated on account of the increased consumption for ices, cold drinks and fresh fruit. Refiners have been indifferent buyers in the past two months, and few of them have surpluses of raws beyond the amount of granulated they have sold for domestic and export trade. One of the leading companies publishes the following statistics:

"The quantity of raws at present in warehouse at the United States Atlantic ports for account of importers (all of which is carried at New York), is given at 92,948 tons, as compared with 117,519 tons last year, and refiners' stocks of 151,910 tons are 128,712 tons less than that carried by them a year ago. It is also of interest to note that the combined stocks of Cuba, Atlantic ports and New Orleans plus estimated afloats to United States, now give a total of about 200,000 tons raws less than were found to exist in same positions at this time in 1915."

Reports from the East are that there is a great congestion of sugar at Hawaiian island ports, due chiefly to the strike of longshoremen on the mainland, which has delayed the arrival of steamers that are under contract to take the sugar away.

COUNTRY PRODUCE.

EGGS: There is very little change to note in the egg market except that prices of new lays have firmed up somewhat. Domestic consumption is fairly good. There is an active outside enquiry for eggs and cables continue to ask for further supplies. Some Canadian eggs are being exported at present, although not in any large quantities. It is expected that during the very warm weather shipments will not be heavy, as no one is willing to take the responsibility for deterioration in ocean transit. The country buying price is higher, 25c to 26c f.o.b. being the general quotation.

POULTRY: Deliveries of live poultry during the past week were a little heavier than in the previous weeks, especially broilers and ducklings. There is no accumulation of poultry, and the market is bare of storage stock. Frozen turkeys are altogether finished and the trade is relying on fresh killed stock, of which arrivals are very light, and consequently higher prices are reported. Frozen fowls are also entirely done, which increases the demand for fresh killed, of which fair supplies are arriving sufficient for immediate requirements.

BEANS: The market is very firm, and Montreal prices have advanced 50c, due to the scarcity of Canadian beans, and higher prices quoted by Detroit houses.

HONEY: Although no new honey has arrived on the Montreal market as yet, a heavy crop is looked for, as clover is exceptionally good this year.

MAPLE PRODUCTS: There is a good trade passing in maple syrup and sugar, of which prices are firmly maintained, as there is a steady demand from outside sources for supplies.

POTATOES: Old Canadian potatoes are now practically off the market, the demand being entirely for the new American crop.

Eggs:	
Special New Laid	0.35
Extras	0.30
No. 1	0.29
No. 2	0.27

Poultry—Live:		per pound.
Fowl, 5 lbs. and over	0.18	0.19
Fowl, small	0.17	0.18
Turkeys, cocks	0.22	0.23
Do., hens	0.23	0.24
Fresh Killed Poultry:		
Turkey, cocks	0.26	0.28
Do., hens	0.28	0.30
Fowl, hens	0.23	0.24
Do., roosters	0.21	0.22
Broilers, 2½ to 3 lbs. per pair	0.90	1.00
Do., 2 to 2½ lbs.	0.65	0.70

Frozen stock:		
Turkeys	0.31	0.32
Ducks	0.25	0.27
Geese	0.16	0.17
Roasting chickens, ord.	0.25	
Chickens, milk fed	0.30	0.32
Capons	0.30	0.32
Spring broilers, dressed, pair	1.20	1.50
Squabs	0.55	0.60
Squabs, Phila., pr.	0.80	0.90

Maple Products:	
Pure maple syrup, quart cans	0.40
Pure maple syrup, 9-lb. tins	1.00
Extra choice syrup, 13-lb. tins	1.40
Pure maple sugar, per lb.	0.12

Honey:—		
White clover, in comb	0.15	0.15½
Brown clover, in comb	0.12	0.13
White extracted	0.12	0.13
Brown extracted	0.10	0.11
Buckwheat honey	0.09	0.10

Beans:—		
Can. hand-picked, car lots	6.15	6.25
Five-lb. pickers	5.65	5.75
Seven-lb. pickers	5.00	5.30

Potatoes:—		
Red Stars, per bbl., car lots	4.50
Oo., job lots, ex-store	5.00	5.25

MONTREAL PRODUCE RECEIPTS.

Receipts of the principal commodities at Montreal for the past week follow:—

Wheat, bushels	1,441,883
Oats, bushels	491,132
Barley, bushels	125,494
Flour, barrels	166,261
Eggs, cases	23,694
Butter, packages	18,496
Cheese, boxes	93,504
Potatoes	5,637
Hay	90,289

DAIRY PRODUCE.

BUTTER: There was no notable change in the butter situation until prices dropped 1c to 1½c a lb. at the close of the week. This decline was not unexpected, for the previous week's prices were above cable offerings, and as the export market is the only outlet for surplus stocks, Canadian dealers are compelled to meet foreign quotations. On the other hand, there is a good domestic demand, and a number of local houses have been putting in winter supplies of June butter. Both of these latter factors are strengthening the market.

CHEESE: The most notable feature in the cheese market was the weakness felt at the end of the past week, when prices declined at the country boards ¼c to 1¼c per pound from the previous week's level. The market has been quiet even at these low figures, as there has been very little demand over the cable. British importers are evidently expecting prices to take the same trend as last year, and are holding off until the bottom of the market is reached before they buy freely. At the corresponding period last year, prices were slightly lower than they are to-day, but in July they dropped to 11½c to 12½c, and in the early part of August too 10¼c to 11 15-16c. in the country. The latest Liverpool public cables are weak, and note a further decline of 1s. per cwt., which makes a net drop since the first of June 10s, and now finest Canadian white and colored is quoted at 90s. Recent advices also are to the effect that there have been no imports as yet from New Zealand, but about \$6,000 boxes are due to arrive this month.

Current quotations follow:

Butter:		
Fresh creamery, solids	0.29½	0.30
Do., prints, country made	0.30	0.29½
Seconds	0.26½	0.26½
Dairy butter	0.22½	0.23½
City Selling Prices to grocers:		
Choice Creamery Solids	0.31½	
Do., Prints, city cut	0.31½	
Cooking butter	0.27	0.28
Cheese:		
Finest Western	0.16	
Finest Eastern	0.15½	0.15½
Fine Cheese	0.15	0.15½
Undergrades	0.14	0.14½

WINNIPEG GRAIN RECEIPTS.

The receipts of grain at Winnipeg for the week ended July 8, 1916, compared with the previous week and the corresponding week a year ago were as follows:—

	July 8, 1916.	July 1, 1916.	July 10, 1915.
No. 1 Hard	3	2	...
No. 1 Northern	2,888	2,742	...
No. 2 Northern	858	997	...
No. 3 Northern	558	618	...
No. 4 Northern	210	277	...
No. 5 Northern	102	113	...
No. 6 Northern	21	28	...
Other Grades	374	334	...
Winter Grades	11	14	...
Totals	5,025	4,626	188
Oats	1,666	1,836	59
Barley	216	198	10
Flax	187	124	7

BALED HAY.

Owing to plentiful offerings of hay the market is weak at the recent decline in price. The demand is slow as buyers are holding off under the influence of prospects of lower prices. The outlook for this year's crop is excellent as the recent warm weather has done the country a vast amount of good. The Government presses, as previously stated, close next Saturday, July 15. No hay has been received since Saturday.

Sales of carlots brought the following prices:

No. 1 hay	\$21.00	\$21.50
No. 2 extra good	20.00	20.50
No. 2 hay	19.00	19.50
No. 3 hay	17.50	18.00
Clover, mixed, per ton, ex-track	16.50	17.00

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