

COMMODITY MARKETS

Week's Wholesale Review

We quote Bradstreet's Montreal Weekly Trade Report as follows:

Travellers in the wholesale trade are now working the country districts, and while they are booking quite a number of orders, buyers as a rule, are only taking sufficient quantities to fill their immediate requirements.

Complaints have been made regarding the delay of shipments. Shipments are known to be en route for months that are still undelivered. Express companies are seeking authority to increase their rates, and re-classify commodities. Embargoes are placed on quite a few lines of merchandise in order to give preference to foodstuffs for export.

Our winter ports are heavily laden with freight awaiting shipment to the European markets. Flour and beef exports have been temporarily suspended, owing to freight congestion. The grain markets have shown an easier feeling as regards prices. Hog and pork products are also selling at lower values.

The building trade are looking forward to increased activity, as they are convinced that it will be some time before there are any material changes in prices, although labor will be procurable at lower wages. The Government is still in control of the export lumber business, but locally dealers are looking to increased sales.

New regulations prohibiting the catching of lobsters on the Western Nova Scotia coast has caused a temporary slackness in the fish canning industry, which will continue until March 1st, when fishing will again be permitted.

The retail trade are doing a rushing business. Remittances continue good.

Dun's Bulletin says of Canadian trade:

In the principal cities of the Dominion of Canada the retail trade at most points shows the usual moderate activity of this season, with merchants endeavoring to stimulate demand by "special" sales and the marking down of prices in some lines. Wholesalers report that, while advices from their travelers who have returned to the road are generally encouraging, buyers continue very cautious in their operations. Uncertainty as to future prices is given as the reason for this conservatism. The labor situation is steadily becoming more favorable.

Montreal reports that retail trade shows improvement with the passing of the holidays, and wholesalers state that they are receiving an increasing volume of orders, although buyers continue to exercise caution in purchasing. Retail distribution is normal for this period at Quebec, and though somewhat quiet conditions prevail in wholesale lines, an active spring trade is generally anticipated. All kinds of staple commodities are in steady demand at Halifax, and the immediate outlook is considered unusually favorable. January sales have had a stimulating effect on retail distribution at Toronto, and business has been fully up to the average for this period. The wholesale movement of dry goods is a little slow, mostly because of price uncertainties, but demand for hardware, agricultural implements and a number of other leading lines is active, with buying strengthened in some instances by price concessions. The labor disengaged by the closing of munition plants is rapidly finding employment, and collections, generally, are satisfactory. Business is well up to the average for this period at most points in the Far West and Northwest, and indications for the future are regarded bright. Wholesale business in staple lines is fairly active at Winnipeg, and retail trade shows signs of recovery from the quietness following the holidays. There is a normal movement of merchandise at Saskatoon, Regina,

Moose Jaw and some other points, and though current business is hardly up to expectations at Calgary, the outlook is generally considered favorable for a good spring trade.

Gross earnings of Canadian railroads reporting to date for one week in January show an increase of 20.4 per cent, as compared with the corresponding period a year ago. Commercial failures in the Dominion of Canada this week numbered 15, as against 13 last week and 27 the same week last year.

LIVE STOCK.

At the Montreal Stock Yards there was no important change in the condition of the market for cattle, the feeling being firm and prices fully maintained at the advance noted a week ago. There were no choice steers available, but the demand for other grades was good, of which supplies were ample to meet all requirements.

A feature of the market for small meats was the stronger feeling in lambs and prices scored an advance of 50c per 100 lbs. The offerings were larger than last week, but this was offset by the increased demand from local buyers. The tone of the market for sheep was also strong, and prices were \$1 per 100 lbs. higher than a week ago with sales at from \$7 to \$9 per 100 lbs. as to quality. Calves were very firm under a good steady demand and small supplies. Owing to the recent announcement made by the British Government that they would likely cancel all contracts for bacon for future delivery, on account of the large stocks they have on hand, a very unsettled feeling prevailed in the market for live hogs to-day.

At the Canadian Pacific live stock yards the condition of the market for all lines was much the same as the one above with a fairly active trade and some buying of lambs for American account.

We quote prices per 100 lbs., as follows:

Cattle—

Choice steers	\$13.00	\$13.50
Good steers	12.50	12.75
Fairly good	12.00	12.25
Fair	11.50	11.75
Medium	11.00	11.25
Light steers	10.50	10.75
Other grades	8.50	9.50

Cows—

Choice heavy	10.00	10.50
Choice light	9.50	9.75
Good	9.00	9.25
Fair	8.50	8.75
Medium	7.75	8.25

Bulls—

Choice	9.50	10.00
Good	9.00	9.25
Fair	8.50	8.75
Medium	8.00	8.25
Common	7.50	7.75

Calves—

Choice milk-fed stock	14.00	15.00
Good	12.00	13.00
Stall-fed, choice	8.00	9.00
Lower grades	5.00	7.00

Hogs—

Selected lots	18.25	18.75
Sows	15.25	15.75
Stags	14.25	14.75

Sheep and lambs—

Ontario lambs	13.50	14.00
Quebec lambs	12.50	13.00
Culls	11.00	12.00
Ontario sheep	8.00	9.00
Quebec sheep	6.00	7.00

There was a pretty good quality of butchers' cattle in the Union stock yards, Toronto, and trade was much better, prices holding steady to firm, after

the beginning of the week's recessions. There was little trade in stockers and feeders. Milkers sold at steady prices. Taking it generally, there is no indication of any declines for some time and this week's market at least is likely to be a good one. Latest quotations:

Extra choice steers	\$12.50	\$14.50
Choice steers	11.75	12.50
Butchers, choice, handy	10.25	11.25
Do., good	9.50	10.75
Do., medium	7.75	8.75
Do., common	7.00	7.75
Butchers' bulls, choice	9.50	10.75
Do., good	8.00	9.50
Do., medium	7.00	7.25
Butchers choice cows	9.50	11.00
Do., medium	7.50	8.00
Do., common	5.50	5.75
Feeders	9.00	10.00
Short keep feeders	9.50	11.50
Cutters	5.75	7.25
Canners	6.00	6.50
Springers	9.50	14.00
Milkers, good to choice	90.00	150.00
Do., common and medium	65.00
Calves, choice	15.00	16.00
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.	16.00	16.25
Heavy lambs	14.25	15.00
Butchers' sheet	9.75	10.50
Do., fat and medium	7.00	8.00
Do., culls	5.00	6.50
Hogs, fed and watered	16.00	16.25
Do., off cars	16.25	16.50
Hogs, at country points	15.00	15.25

COUNTRY PRODUCE.

BUTTER.

A fair amount of business has been done in creamery butter this week both for local and outside account, and although receipts have been much larger owing to the arrival of several lots of New Zealand creamery, the undertone to the market remains firm and prices are fully maintained.

The receipts of butter for the week ending January 18th, 1919, were 4,015 packages, which show an increase of 2,192 packages as compared with the previous week, and an increase of 2,773 packages with the same week last year, while the total receipts since May 1st, 1918, to date show an increase of 123,788 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 trade in cheese for export, account has been quiet owing to the very small receipts and the light stocks held on spot as compared with previous years at this period. There has been some demand from local and outside buyers for colored cheese and sales of a few fair-sized lots were made.

The receipts of cheese for the week ending January 18th, 1919, were 767 boxes, which show an increase of 61 boxes as compared with the previous week, and a decrease of 643 boxes with the same week last year, while the total receipts since May 1st, 1918, to date show a decrease of 118,275 boxes as compared with the same period last year.

The following prices are being paid by the Commission:

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