

COMMODITY MARKETS

Week's Wholesale Review

Bradstreet's Montreal Weekly Trade Report of July 27th, 1918, says:

The weather during the past week has been the warmest we have had so far this season, but has had a very beneficial effect upon the crops. The hay crop in this province is a fair average one, and of extra fine quality. A good deal of the crop has already been gathered in. Quite a large number of our younger apple trees have been winter killed, some sections more than others.

A Government ruling has been made that hereafter refuse screenings produced from cleaning grains, may not be exported unless purchased in open grain trading. An announcement is expected shortly by the railway commission, that all freight rates are to be advanced, some estimate the increase will be as high as twenty-five per cent.

The street is attracting considerable amount of money from New York for loan purposes, owing to the favorable rates of interest offered and the high premiums on New York funds.

The trade returns for last month shows our exports at \$108,509,788, against imports of \$82,094,786, leaving a balance in our favor of \$26,415,002.

Alberta's wool crop is estimated at 1,575,000 pounds, and is valued at over one million dollars. Cotton mills in Canada have sufficient orders now on their books to keep them working in full capacity till the end of the year.

Canada has been surfeited with strikes and rumors of strikes, which is very inopportune, especially when our country is at war, and is causing a good deal of unrest in our manufacturing and commercial districts.

Retail trade has been good. Remittances are coming in well. City collections are a little slow.

Dun's Bulletin says of Montreal trade:

The heated spell of late has greatly favored the growth of corn and other backward crops, and all reports from the country are favorable. Haying, which is somewhat behind the usual season, is now in full swing, and, except on some old meadows, the yield is said to be good, but complaints are numerous as to the difficulty in getting the necessary help to secure the crop.

The hot weather has hastened the exodus to holiday resorts, and city retail trade is naturally quieter, while trading in the country is light owing to all the countryside being busy in the hay fields, but there is no appreciable falling off in payments, and the failure list continues a remarkably light one.

In wholesale circles there are few novel features. A purchasing agent of the British Government was in the leather market last week, and it is reported that purchases of sole and upper leather approximating a million dollars are likely to be confirmed.

Dry goods men report the demand as still being of an insistent character, with sales ahead of the corresponding period a year ago. Some good-sized shipments of much-needed lines have come to hand during the past ten days or so by incoming steamers from Britain.

In groceries the movement is about normal. Sugar prices are unchanged, with fair deliveries. Supplies of California prunes, peaches, etc., are expected to be light, owing to the heavy requirements of the American Government. The hot weather has given some impetus to the demand for smoked and cooked meats, and prices are firm.

In general hardware there is still a very fair distribution countrywards. Handle manufacturers have withdrawn all quotations.

For the week one district failure is reported, with liabilities of about \$32,000.

COUNTRY PRODUCE.

BUTTER.

The receipts of butter for the week ending July 27th were about 5,000 boxes over the previous week's and the receipts since May 1 are over 32,000 more than for the corresponding season a year ago. Prices showed no change during the week although the tone of the butter market ruled strong. At the Board of Trade auction sale on Monday, prices gained a small fraction, and a further small fraction was gained at Friday's sale, but local dealers made no advance

in the wholesale jobbing prices, and an active trade was done at 46 cents per lb. for soldiers and at 47c for blocks.

We quote wholesale prices as follows:

Finest creamery	0.43%	0.44
Fine creamery	0.43%	0.43%
Finest dairy	0.38%	0.39
Finest dairy	0.37	0.37%

CHEESE.

The receipts of cheese for the week ending July 27th showed an increase as compared with the same period last year of about 20,000 boxes. Receipts for the season to date show a slight falling off as compared with last year. There is little accumulation locally as the Dairy Commission is making good shipments.

The Dairy Produce Commission is paying the following prices:

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

EGGS.

The total receipts of eggs for the week ended July 27th was 10,378 against 5,381 for the corresponding week a year ago, making 151,387 for the season to date as compared with 174,251 for the corresponding season in 1917. This falling off is due to the smaller receipts earlier in the season as at present receipts of eggs locally about double the arrivals for the same week a year ago. The market developed a weaker undertone due to the fact that eggs arriving are not up to standard.

The local consumption of eggs is phenomenal and this applies not only to the large consuming centres but to country towns and villages. One shipper reports having sent numerous lots to small towns in his neighborhood, something he has not known before in his many years of experience.

The United States markets have remained about steady with a slight tendency to lower levels, due to withdrawals from storage of short held eggs, which have come into competition with fresh receipts. Consumption is said to be very heavy all over the States.

POULTRY.

Receipts continue heavy for the season of the year. Broilers are more in evidence in the arrivals, but the bulk of receipts is fowl. Spring ducks are also coming a little more freely. The only change in prices from last week is one cent lower for light fowls and five cents lower for broilers.

Some shippers in Western Ontario say they are now finding Buffalo and New York better markets than Montreal and Toronto. One shipper reports having sold to Buffalo last week at, light fowls 28c, heavy fowls 30, broilers 35c, alive.

The United States poultry markets are reported firm and steady. All receipts being readily absorbed upon arrival. Broilers are the weakest variety. Too many small unfinished birds coming.

POTATOES.

American supplies have ceased so although local offerings of potatoes are larger the local demand absorbed all arrivals. An active trade was done at \$2.50 per 80 lb. bag for local crop.

LOCAL FLOUR.

The local flour market was also very quiet, last week, and with the exception of a strengthening in the price of winter wheat flour there was little change. Sales of winter wheat grades were made at \$11.60 per barrel in new cotton bags, and at \$11.30 in second-hand bags, ex-store. There was a steady absorption of the Government standard spring wheat grade by local bakers at \$11.05 per barrel in bags, and the wheat flour substitutes, also, were in good demand. The known corn flour had the largest demand, and a fair business was done in that variety at \$12 per barrel. Rye flour and barley flour were not in as good demand, and only a small business was done, at \$14 to \$14.50 for rye flour and \$12.50 to \$13 for barley flour. There was no improvement in the limited demand for the more expensive rice flour, in which a small business was done at \$8.75 per 100 lbs. in 220-lb. bags. Yellow corn flour is beginning to come on the market, and a nominal quotation of \$11 per barrel is made.

MILLFEED.

At present the supplies of millfeed are inadequate to meet the demand so prices remained high. Bran and shorts sold at \$35 per ton for the former and at \$40 for the latter. Corn meal sold at \$68 per ton, pure barley feed at \$61, and mixed moultrie at \$51.

ROLLED OATS.

There was an increased demand for rolled oats last week which the mills were not in a position to meet. The market for the week closed strong and unchanged with sales of standard grades at \$5.20 to \$5.30 per bag of 90 lbs.

LOCAL GRAIN.

Business on the local grain market was very quiet last week and price fluctuations were narrow. There were about twelve cars of corn which has been in demand recently as a substitute. Saturday's sales of corn were made at \$1.96 per bushel for No. 3 yellow and at \$1.85 for No. 4 yellow. Manor corn, for feed purposes, found a relatively good demand at \$1.29 per bushel. Compared with previous weeks oats were quiet. Saturday's sales being put through at \$1.00% per bushel for No. 2 C.W.; 97% for No. 3 and extra No. 1 feed; 94% for No. 1 feed and 92% for No. 3 feed. Manitoba barley was dull, with quotations at \$1.40 per bushel for both feed and rejected.

Fluctuations in grain on Saturday at Winnipeg were:

Oats:	
No. 2 C. W.	0.90%
Do., No. 3 C. W.	0.87
Do., Extra No. 1 feed	0.87
Do., No. 1 feed	0.84
Do., No. 2 feed	0.81
Flax:	
No. 1 N. C. W.	4.57
No. 2 C. W.	4.54

RECEIPTS OF DAIRY PRODUCE.

Following are the receipts of dairy produce for the past week and since May 1 with comparisons for the corresponding periods of the year before:

	Butter.	Cheese.
Week	16,049	95,182
Year ago	11,968	75,628
Since May	198,446	787,798
Year ago	166,273	789,668

LOCAL STOCKS OF GRAIN.

Following are the stocks of grain in store in Montreal on the following dates:

	July 27, 1918.	July 20, 1918.	July 28, 1917.
	Bush.	Bush.	Bush.
Wheat	2,469,251	2,541,296	2,980,160
Corn	111,845	120,223	62,690
Peas	41,420	41,420	
Oats	1,722,931	1,972,073	3,859,742
Barley	619,175	1,170,112	193,100
Rye			
Buckwheat	5,251	6,204	
Flour	26,465	27,546	69,437
Meal	535	120	

FISH CATCH SMALLER.

Ottawa, July 26.

Reports received by the fish section of the Canada Food Board indicate the decline in the output of fish in Holland and Norway as a result of the war. The total catch of cod by Norwegians for the 1918 season just ended was but 6,000,000 pounds as compared with 25,000,000 pounds in 1917. Most of this catch was on the northwest coast owing to the submarine menace to the south. Reports from Holland indicate that the catch for all fish for 1917 was but 33,759 tons as compared with 138,060 tons in 1916.

English fish production has also been seriously handicapped by the diversion of trawlers to war work. The plans are now under consideration to increase the export of dried fish from the Dominion to Europe.