

COMMODITY MARKETS

WEEK'S WHOLESALE REVIEW.

There has been little or no change in wholesale trade conditions during the past week, except that dry goods dealers are experiencing a better demand for summer clothes due to the better weather conditions which have prevailed. Perhaps the most notable feature of the week was the long awaited announcement, from the cheese commission appointed to look after the buying of surplus cheese for export, to the effect that the Government has agreed to purchase all cheese on a basis of 21½¢ on board the steamers. Bradstreet's report makes the following comment: "Of course there are a number of different charges such as freight, cartage, cooerage and general handling charges to come off, so that the trade will have to take these into account when buying in the country. There will be no individual exporters, as in the past; they will all sell to the Government who will do the exporting themselves." The demand for fish has eased off this week and dealers are finding that supplies are coming forward more rapidly than the consumption calls for. Crop reports are very satisfactory now that the weather has become a little more like summer and country dealers seem pleased with prospects in vegetables. All kinds of live stock are being brought in, in big quantities and a much easier feeling has developed in cattle and hogs. Flour is in a better market and millers say that business is picking up a little. Dealers are finding that they have to replenish stocks and are into the market again. Liberal supplies of eggs are coming forward and stocks on spot are accumulating. Tea dealers report the arrival of shipments from Japan with prices at an advance from those prevailing at this time last year. Cuban reports are encouraging. There is little wool left in the Eastern Townships now as American dealers have pretty well cleaned up all offerings.

Bradstreet reports remittances as good and city collections as fair. Dun records six district failures with liabilities of \$630,000.

FISH MARKETS.

There has been a reaction in the market during the past week, and prices have had a tendency to sag all around. The arrivals were much larger than expected, and the demand, not being up to what was anticipated, had a depressing effect. Large hauls of haddock, codfish and mackerel have been taken, and fishing on the western coast has been as good as could be expected. Good supplies of halibut and salmon found their way to the markets. Gaspe salmon are in greater abundance and prospects are for a big catch this year. Lobsters are very plentiful, in fact, more are coming in than the market can absorb at any time, and prices are nearly nominal. Trade in all lines of salt and pickle fish is quiet. Bulk and shell oysters are slackening up in demand, as they always do at this time of year, but prices remain unchanged.

DAIRY PRODUCE.

There has come an easier tone generally in the butter market following the recent tend of prices. At the auction sale of the Quebec Agricultural Society at the Board of Trade a decline of ½¢. to ¾¢. was made, while other sales during the past week also shaded off fractions. Towards the end of the week, however, a firmer feeling was noticed, and opinions seem to point to fairly steady prices for a little while. Receipts are falling off a little, with a slight decrease in production, this is the reason given for the possible firmness, although keener competition at the board sales also accounts for it to some extent. The buying at these sales has been mostly for export account. Finest creamery in packages to the grocers is selling at 39½¢. to 40¢., and in blocks at 40¢. to 40½¢. per lb. Dairy prints are holding in a firm market as compared with creamery. The quality of butter now being received is becoming better every day, and nearer the grade from grass-fed stock.

The most important announcement of the week as far as cheese is concerned, is that which has been made by the cheese commission to the effect that the British Board of Trade will pay 21½¢. f.o.b. steamer, at Montreal, for finest rade No. 1 cheese. As soon as arrangements can be made buying will commence. Local prices are down somewhat, and an easier feeling is coming into the trade. Sellers are more dis-

posed to meet the buyers, and a good business is passing. At Gould's Cold Storage sales of cheese at 20¢., and a fraction were made with all offerings sold. The Cornwall board on Friday made the first sales since the deadlock in the cheese situation developed at 20½¢. Other country boards are clearing all offerings.

Current prices follow:

Butter:—		
Finest Creamery	0.38	0.38½
Fine Creamery	0.37½	0.37¾
Finest Dairy Butter	0.35	0.36
Fine Dairy Butter	0.33	0.34
Undergrade Dairy	0.30	0.31

Cheese:—		
Finest Western	0.22	
Fine Eastern	0.21½	
Winter Make	0.19	0.20½

City Selling Prices to grocers:		
Large	0.24	0.24½
Twins	0.24	0.24½
Quebec Cheese	0.21	0.22¾
Canadian Strong Cheese	0.26¾	0.27
Stilton	0.29	

SUGAR.

Sugar is in a quiet market, although futures on the New York exchange have been sagging of late. Reports from Cuba are encouraging, and it is expected, according to a local refinery, that the mills there will not have any bother in taking care of the cane crop. It is noticed amongst the trade that there is quite a reviving tendency as regards beet sugar in the Dominion, and dealers are reported as selling much more of this grade than has been the case in past years. The demand for the preserving season has not set in yet, but those in the best position to know seem to be of the opinion that prices will not, in all probability, alter for some time to come.

Up to May 26th the Cuban production had amounted to 2,457,760 tons, only some 230,000 tons behind this time a year ago. The figures a month ago showed a difference of almost 350,000 tons. There are still about 115 centrals grinding, which is about 75 more than a year ago.

FLOUR AND FEED.

The flour market is feeling the reaction in wheat, and as a result prices firmed up a little during the week. There has been a fair enquiry, though the actual volume of business passing is small. Reports from the North West are all favourable, and it is expected that, weather permitting, the crop will be even larger than last year. However, local millers, even in the face of these reports, do not seem optimistic as to the outlook, and the opinions expressed, though somewhat guarded, all tend to the view that flour prices will not come down much till the war is a thing of the past. Winnipeg has it that the Government will fix prices for the 1917 wheat crop, and if this is done it means a similar move in flour circles. No definite informaton, however, is able to be had.

The market for feeds is in a very unsettled condition, and prices, especially in bran, are sagging. With better pasturage conditions, the demand has fallen away, and dealers are finding themselves with large surplus stocks on hand. The United States markets are in just about the same condition. Rolled oats shows a shortage, as the Government agents in the West are creating a big demand by buying all in sight, packing it in tins, and shipping it to the British Army in Mesopotamia.

Prices follow:

Flour:			per 98-lb. bag.	
First patents	6.75			
Second patents	6.50			
Strong Bakers	6.40			
Rye Flour	5.25	5.50		
Winter wheat flour, 90 per cent	6.25	6.40		
Corn Flour, bbls.	12.00			
(An extra charge of 30¢ is made for flour bbls.)				
Cereals:			per 98-lb. bag.	
Rolled Oats, 90 lb. bag	4.35	4.50		
Oatmeal, 98-lb. bag	5.10	5.25		
Rolled wheat, 100-lb.	4.40			
Feeds:			Per ton.	
Bran	34.00			
Shorts	40.00			
Middlings	42.00	44.00		
Mouillie, pure grain grades	49.00	51.00		
Do., mixed	46.00	47.00		
Barley feed	46.00			
Crushed Oats	49.00			
Oatfeed	33.00			
Hay, best grades	14.00			
Do., No. 2 ordinary	13.00	13.50		
Do., No. 3 Timothy	11.50	12.00		
Clover, mixed	10.50	11.00		
Peas, per bush.	4.10	4.25		
Buckwheat, per bushel	2.70	2.75		

TEA AND COFFEE.

Tea has been reaching the local market in small consignments at prices about 3c. per pound higher than at this time a year ago. Wild rumors are being circulated, no one knowing where the story originated, to the effect that someone is bringing across about five million dollars' worth of tea to Canada along some route little known. No faith is put in the report, as dealers say it would be impossible to ship such a quantity without more definite details being known concerning it. While the movement of tea has been slow, dealers do not anticipate any shortage, and are of the opinion that we will have quite sufficient to supply all our needs. In Ceylon the market has been fluctuating on weekly sales, with abrupt advances of 2c. to 4c. per lb., and erratic declines. The difficulty there is to secure ocean space. The Calcutta market has been closed for some months past, but will re-open again on June 12th, with the arrival of the new crop teas.

Local prices during the week have undergone little change, the more common grades alone showing strength.

During the past week, and in fact for the last month almost, coffee has been in a very indifferent market. Dealers report that the consumption has, if anything, increased, but prices are still remaining steady, the New York fluctuations being too small to affect the local trade.

Prices follow:

Tea.		Per lb.	
Japan, Common	0.20		
Do., Medium	0.24	0.25	
Do., Good	0.28	0.30	
Do., Choice	0.35	0.40	
Do., Siftings	0.11	0.12	
Do., Fannings	0.13	0.14	
China, Black, Common	0.24	0.25	
Do., Good	0.30	0.32	
Do., Choice	0.32	0.33	
Do., Finest	0.34	0.37	
Do., Green Common	0.20	0.21	
Do., Medium	0.22	0.24	
Do., Pealeaf	0.24	0.27	
Do., Pinhead	0.32	0.34	
Ceylon & India, Black, Common,			
Pekoe	0.42½	0.44	
Do., Good Pekoe	0.46	0.47	
Do., Pekoe, Choice	0.47	0.50	
Do., Pekoe, Orange	0.50	0.51	
Do., Broken	0.52	0.55	
Do., Broken, Choice	0.55	0.60	
Do., Broken, Very Choicest	0.60	0.65	
Coffee, Santos	0.14	0.17	
Do., Rio	0.13	0.16	
Do., Maracaibo	0.17	0.18	
Do., Java, roasted	0.33	0.34	
Do., Mocha, roasted	0.35	0.36	
Do., Santos, roasted	0.20	0.21	
Do., Rio, roasted	0.17	0.18	
Do., Bogotas, roasted	0.28	0.32	

LIVE STOCK.

The receipts of live stock at Montreal for the week ending June 2, 1917, amounted to 1,775 cattle, 575 sheep and lambs, 4,200 calves, and 3,800 hogs, while the offerings for the past week consisted of 1,250 cattle, 500 sheep and lambs, 2,500 calves and 2,000 hogs. The market for cattle was steady at the beginning of last week, but supplies coming forward more rapidly than requirements called for caused a decline of 25c. per hundredweight on Wednesday. There was quite a surplus of offerings of the more common grades, but good to choice cattle had a ready call. The opinion of the trade is that still lower values can be looked for next week, as butchers and packers seem to be fairly well supplied.

Owing to the increased receipts of sheep and lambs, and the fact that there was very little demand for the same, the tone of the market was weaker, and prices declined 50c. per cwt., and even at this reduction trade was slow. Buyers seemed to have ample cold storage stock on hand, and were not at all eager to get into the market, and in some cases drovers found it impossible to find sale for choice spring lambs.

There was a good export and domestic demand for calves, and a fairly active trade was done at firm prices. The United States has been taking big shipments of calves at quotations ranging around the \$13.00 mark, the price which is being received from the local dealers. This demand continued all week, and steady prices are looked for, for some time to come.

A very weak feeling developed in the market for hogs at the beginning of last week, and has continued up to the present, with a decline of from 50c. to