

COMMODITY MARKETS

Week's Wholesale Review

Wholesale business is moving in satisfactory volume for the season, and although high prices and shortage in many lines are adverse factors the year's business so far is footing up considerably larger than the corresponding period last year in both volume and value of sales. There is no doubt but that the industrial towns of Eastern Canada are in good shape. Manufacturing plants are generally busy and wages are high, so that merchants are buying heavily to fill their depleted stocks. Conditions in the West are also much improved and travellers' reports from that territory are steadily better. It is estimated that the acreage sown to wheat is about eleven per cent less than last year, but it is some twelve percent greater than in 1914, and although the season is from two weeks to a month late growth has been rapid and the grain is well advanced. The acreage sown to oats and barley is greater than last year.

The country and dairy produce trades are very busy, and prices are generally higher than a year ago. The export cheese trade is brisk, while the butter market is very active. Eggs are also in brisk demand. Potatoes have been scarce but supplies are now coming in from the West, and new varieties are coming forward in good volume. The hay crop of Quebec is in excellent condition, as also the fruit crop of Eastern Canada, but grain crops have been retarded by the wet weather.

Referring to Western trade conditions Dun's Review states that: "In the Far West and Northwest business transactions continue satisfactory in volume and the tendency generally is toward further improvement. Winnipeg reports a brisk movement in most staple lines, notably in dry goods, clothing, footwear, furnishings, hardware, groceries and provisions, with sales showing steady expansion in spite of the high prevailing prices. Jobbers at Saskatoon report an active demand for seasonable merchandise and merchants generally optimistic because of the favorable progress of the crop. Trade conditions at Calgary show material improvement as compared with this time last year, jobbing demand being well sustained and retail sales well above the average for this period. There is a normal volume of business in the principal lines at Regina, and both wholesale and retail merchants report prospects for the future as excellent. Reports from Edmonton continue generally satisfactory, jobbing sales being well up to the average, and the outlook much more encouraging than at this time last year." Commercial failures in the Dominion of Canada last week numbered 21 as against 27 last week and 54 the same week last year.

SAUERBECK'S INDEX FIGURE AGAIN ADVANCED.

The "Statist's" index figure of commodities for the end of May, a continuation of Sauerbeck's figure, is 135.4, according to a cable to the Journal of Commerce, of New York. Compared with 134.2 for April the advance is 1.2 points. At the end of May, 1915 the number was 107.2.

While foodstuffs rose 8.1 points to 133.9 during May, a decline of .1 occurred in materials, from 136.7 to 136.6. Comparison of the prices of the various classes shows that last month vegetable foods, such as corn, etc., dropped 4.8 points to 128.4, and minerals fell off 2.5 to 157.0. The rise in May extended to all other groups. The advance in animal food was 12.5 points to 165.6; in sugar, coffee and tea, 2.2 to 89.3; in textiles, .8 to 119.8, and in sundries, .7 to 135.9.

The price of silver during the month of May declined 2½d. with the average price at 32¾d. The silver index number for May is 54.0, compared with 57.7 for the previous month.

PERSONALS.

Mr. W. W. Hutchison, vice-president of the Lake of the Woods Milling Company, Limited, has just returned from an extensive tour of the West. Mr. Hutchison reports good crop conditions in the spring wheat area, and ahead of last year at this period. He, however, confirms the official reports that this year's crop prospects are for a decrease of about 15 per cent.

COUNTRY PRODUCE.

EGGS: There is nothing special to report as regards eggs this week. The market is strong, with a fair demand for export, and prices are ruling a little firmer at country buying points. The demand in the city is good, and with prospects of orders for export it looks as if firm prices would be maintained from this time forward. Receipts of eggs at Montreal continue good, showing very little change from last week. Dealers are still storing eggs, as owing to the cool weather, the quality is keeping up remarkably. A great many eggs are arriving from Prince Edward Island, of which the quality is much better this season than heretofore on account of the poultry now being fed with grain instead of fish. It is generally expected, however, that with warm weather prices of storing eggs in the country will be lower. To-day the general price is 23c to 24c f.o.b.

POULTRY: Deliveries of live poultry are fairly large, particularly on old broilers, ducklings, old fowls, and old turkeys. Owing to the scarcity of cold refrigerator poultry, fresh poultry is meeting with a quick sale at good prices.

MAPLE PRODUCTS: During the past week dealers report considerable quantity of sugar offering from country points, which is evidence of the fact that there is not a very good export demand, as United States enquiry is hampered by the duty on sugar. Most of the sugar is coming from Beauce County as the Townships sugar is pretty well cleaned up.

BEANS: The market during the past week showed a firmer tendency. It is reported that the quantity of beans being held at present is very much less than last year, and we may consequently see a very much higher market before the new crop arrives.

POTATOES: As offerings of potatoes are not large a good trade continues to be done at firmly maintained prices.

Eggs:—			
Special New Laid	.....	0.30	
Extras	.....	0.27	
No. 1	.....	0.25	
Poultry:—			
Poultry—Live:			per pound.
Fowl, 5 lbs. and over	.....	0.20	0.23
Fowl, small	.....	0.18	0.19
Turkeys, cocks	.....	0.21	0.22
Do., hens	.....	0.22	0.23
Fresh Killed Poultry:			
Turkey, cocks	.....	0.25	0.27
Do., hens	.....	0.28	0.30
Chickens	.....	0.23	0.24
Fowls, hens	.....	0.24	0.25
Do., roosters	.....	0.21	0.22
Broilers, 2½ to 3 lbs. per pair	.....	1.00	
Do., 2 to 2½ lbs.	.....	0.75	
Frozen stock:—			
Turkeys	.....	0.29	0.30
Fowls, large	.....	0.22	0.23
Fowls, small	.....	0.20	0.25
Ducks	.....	0.16	0.17
Geese	.....	0.23	0.25
Roasting chickens, ord.	.....	0.23	0.25
Chickens, milk fed	.....	0.27	0.28
Capons	.....	0.29	0.30
Spring broilers, dressed, pair	.....	1.20	1.50
Squabs	.....	0.65	0.75
Squabs, Phila., pr.	.....	0.85	
Maple Products:—			
Pure maple syrup, 8-lb. tins	.....	0.85	0.90
Pure maple spruy, 9 lb. tins	.....	1.00	1.10
Extra choice syrup, 13-lb. tins	.....	1.40	1.50
Pure maple sugar, per lb.	.....	0.12	0.14
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	.....	5.15	5.25
Five-lb. pickers	.....	4.65	4.75
Seven-lb. pickers	.....	4.00	4.30
Potatoes:—			
Green Mountains, per bag, car lots	.....	1.95	2.00
Do., Quebec	.....	1.85	1.90
Job lots, ex store, per bag	.....	2.10	2.15

DAIRY PRODUCE.

BUTTER: Prices of butter showed a slight increase over last week. A larger proportion of the milk is going into cheese manufacture this year, as factorymen consider it a more paying proposition at present prices for cheese. They figure that cheese at 16½c is equal to butter at 35c. There was a certain amount of export demand last week, but prices were too high to do a very large business. Refrigerator space is also very difficult to obtain. Nevertheless the export trade at the present time is very fair, and many dealers who are desirous of storing some June butter, find they have to maintain present prices to get any stock delivered, as otherwise the export demand would take it off the market. Thus the outlook for butter is that while there may be a heavier make than in former years it will all be required, as most of the exporters are looking forward to doing considerable business within the next month.

CHEESE: A quiet feeling prevails in the cheese market, largely owing to the Government agents having stopped buying. The market has firmed up considerably, and although advances are slight, prices are steady. The rennet shortage is forming an important factor in the situation, and efforts are being made to use substitutes as much as possible. This year's make is now assuming larger proportions as the season advances. Prospects for export are good as the English production is considerably curtailed, and Canada is bound to be called upon to make up her share of the deficit. Supplies in England are ample for the time being, however, as good quantities have arrived or are on the way from New Zealand.

Current quotations follow:

Butter:—			
Fresh creamery, solids	.....	0.29	0.29½
Do., prints, country made	.....	0.29½	0.28½
Seconds	.....	0.22	0.26½
Dairy butter	.....	0.22	0.23
City Selling Prices to grocers:			
Choice Creamery Solids	.....	0.30	0.31
Do., Prints, city cut	.....	0.30½	0.31½
Do., Prints	.....	0.31	0.31
No. 2 Creamery Solids	.....	0.29	0.29
Do., Prints	.....	0.29	0.29
Choice Dairy Prints	.....	0.27	0.28
Do., rolls	.....	0.27	0.27
Cooking butter	.....	0.25	0.26
Cheese:—			
Finest Western	.....	0.17	0.17½
Finest Eastern	.....	0.16½	0.16½
Fine Cheese	.....	0.15½	0.16
Undergrades	.....	0.14	0.14½

RECEIPTS OF BUTTER, CHEESE & EGGS.

The following table shows the receipts of butter, cheese and eggs in Montreal for the week ending June 17th, 1916, with comparisons:

	Butter,	Cheese,	Eggs,
	pkgs.	boxes.	cases.
Week end. June 17, 1916	15,442	87,267	20,213
Week end. June 10, 1916	16,138	82,749	17,336
Week end. June 19, 1915	12,324	76,737	21,101
Total receipts, May 1st to date, season 1916	78,785	427,423	137,207
Total receipts, May 1st to date, season 1915	85,979	443,670	141,351

DRIED FRUITS.

As far as the apricot situation is concerned, the struggle for supremacy between the packers and growers has reached a deadlock. The growers are holding out for a minimum price of 15c, which packers have flatly refused to consider. Peaches are gradually being drawn into the apricot struggle. Prunes are steady. Currants are only quoted at prohibitive prices, which is checking the demand. Prices for seedless raisins will be named in three or four weeks from now, and an advance in price is expected.

The French purchasing commission has placed an order with several Kentucky tobacco companies for 23,400,000 pounds of leaf tobacco. The entire purchase, amounting to approximately 150,000 hogsheads, will be forwarded during July.

The wool sales at Sydney, N.S.W., opened very strong on June 13, under vigorous buying. Prices advanced from 5 to 15 per cent over the last series.

Probably the first sale of new Ontario wheat was registered on the Toronto market, on June 13. One car was sold for August-September delivery and brought \$1.00 per bushel.

The total movement of gold from Canada to the United States in the present movement had amounted to \$57,546,000 on June 16.