

COMMODITY MARKETS

Week's Wholesale Review

Dun's Bulletin says of Canadian trade: Retail trade in Christmas week was very good, except in those districts where demand was curtailed by a recurrence of the influenza epidemic, but that wholesale business shows the quietness customary at this period. Many concerns are still busy with their annual inventories and salesmen have not yet returned to the road. While some houses report the receipt of a fair number of mail orders, the prevailing tendency among merchants appears to be to confine their commitments to requirements actually in sight, owing to uncertainty as to prices. There is more idle labor, as a result of the closing down of some factories for repairs and inventories and the cancellation of munition contracts, but manufacturers note a favorable outlook.

Montreal reports the quiet conditions usual at this period in almost all wholesale lines, but indications are good for renewed activity as soon as travelling salesmen return to the road. Retail trade has been maintained in fair volume, although the weather has been somewhat unfavorable. Collections, as a rule, are good. Holiday sales at retail were fully up to expectations at Quebec, but seasonably quiet conditions rule in wholesale lines and not much change is expected for the next two or three weeks. Christmas trade was very good at Toronto, but quietness now prevails in both wholesale and retail lines. This situation, however, is customary at this season, and a substantial revival of activity is confidently looked for soon after the first of the year. Business at some points in the Far West and Northwest shows steady improvement, but at others, distribution is materially restricted by unfavorable public health conditions. Winnipeg and Calgary report business to be adversely affected by a recurrence of the influenza epidemic, and that sales in most lines are considerably below normal for this period, both at wholesale and retail. Regina, Saskatoon and Vancouver state that trade conditions are steadily improving and that demand is now equal to, or in excess of, that of former years.

Gross earnings of Canadian railroads so far reporting for three weeks in December show an increase of 34.0 per cent as compared with the corresponding period a year ago. Commercial failures in the Dominion of Canada this week numbered 14, as against 13 last week and 16 the same week last year.

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

Both the wholesale and retail trade has been quiet since the Christmas holidays. Prospects for trade for next year are much better than they were a year ago. Real estate and building operations, after being so quiet for the past four years, are expected to boom again. The Canadian Government, it is reported, is going to loan about twenty-five million dollars to put up small cottages for the workingmen.

In shipping circles, it is stated, that the space allowed to shippers has been increased to twenty per cent. for this month. Prices of wool goods for the fall of 1919, will be about twenty-five per cent. higher than those of this season; fleeced underwear is quoted about 15 per cent. higher, cotton and wool blankets will be about thirty per cent. higher. Supplies of woollen cloths will be only obtained in limited quantities for some time to come.

The paint and oil trade as well as the hardware trade, shows very little change. Supplies of food-stuffs are ample to meet all requirements, and as a consequence, the live stock markets were somewhat neglected.

Collections have been good.

LIVESTOCK.

The feature of the trade in cattle was the continued good demand from packers for canning stock, and as the bulk of the offerings consisted of this class a fairly active trade was done. The tone of the market for such was stronger and prices for the better grades were fully 50c per 100 lbs. higher than a week ago.

A feature of the small meat trade was the strength which developed in the market for live hogs, and prices as compared with those paid a week ago show an advance of 25c to 35c per 100 lbs., which was attributed to the smaller receipts and the keener competition between packers for the offerings.

There was no important change in the condition of the market for lambs, but as the offerings were much smaller than they have been of late prices ruled firm with a steady demand from local buyers for supplies.

We quote prices per 100 lbs., as follows:

| Cattle— | |
|--------------------------------|--------------------|
| Choice steers | \$12.00 to \$12.50 |
| Good steers | 11.50 11.75 |
| Fair steers | 11.00 11.25 |
| Medium steers | 10.50 10.75 |
| Light steers | 10.00 10.25 |
| Other grades | 8.00 9.00 |
| Cows— | |
| Choice, heavy | 9.50 10.00 |
| Choice, light | 9.00 9.25 |
| Good | 8.50 8.75 |
| Fair | 8.00 8.25 |
| Medium | 7.50 7.75 |
| Sheep and lambs— | |
| Ontario lambs | 13.00 13.50 |
| Quebec lambs | 12.00 12.50 |
| Culls | 11.00 11.50 |
| Ontario sheep | 7.50 8.00 |
| Quebec sheep | 6.00 7.00 |
| Hogs— | |
| Selected lots | 18.75 18.85 |
| Sows | 15.75 15.85 |
| Stags | 14.75 14.85 |
| Calves— | |
| Choice milk-fed stock | 14.00 14.00 |
| Good | 1.00 12.00 |
| Grass-fed, choice | 9.00 9.00 |
| Lower grades | 5.00 7.00 |

| Toronto quotations: | |
|---|-----------------|
| Heavy choice steers | \$14.00 \$15.00 |
| Do., good | 13.00 13.75 |
| Butchers' steers and heifers, choice | 11.50 12.50 |
| Do., good | 10.00 11.00 |
| Do., medium | 8.00 9.00 |
| Do., common | 7.50 8.00 |
| Butchers' cows, choice | 10.00 11.00 |
| Do., good | 8.50 9.50 |
| Do., medium | 7.75 8.50 |
| Do., common | 6.00 7.00 |
| Do., canners | 4.25 4.75 |
| Butchers' bulls, choice | 10.25 10.75 |
| Do., good | 9.00 9.50 |
| Do., medium | 7.25 7.50 |
| Do., common | 6.50 7.00 |
| Feeders, best | 9.00 9.25 |
| Stockers, best | 9.00 9.25 |
| Milkers and springers, choice | 140.00 185.00 |
| Do., common to medium | 65.00 110.00 |
| Calves, choice | 15.00 18.00 |
| Do., medium | 12.00 13.00 |
| Do., common | 8.00 10.00 |
| Do., grass | 5.50 7.00 |
| Lambs, choice spring | 14.00 16.00 |
| Sheep, choice handy | 9.00 10.00 |
| Do., heavy and fat bucks | 5.00 8.00 |
| Hogs, fed and watered | 18.00 00.00 |
| Do., off ears | 18.25 00.00 |
| Do., f.o.b. | 17.25 00.00 |
| Less \$1 to \$2 on light to thin hogs; less \$3 to \$3.50 on sows; less \$5 on stags. | |

COUNTRY PRODUCE.

BUTTER.

The announcement of the stocks of butter in store in Montreal on the first of the month, which showed a decrease of 35,004 packages of creamery butter as compared with the first of the previous month, and an increase of 9,983 packages with the same date a year ago, was the feature of the week in the local dairy industry. The stock of dairy butter was 4 packages larger than on the corresponding date last year. The market has remained firm and strong, and a fair amount of business was done with outside points. The trade with local jobbing houses, however, has been rather quiet, as most of them have ample stocks on hand.

The receipts of butter for the week ending January 4th, 1919, were 1,168 packages, which show a decrease of 310 packages as compared with the previous week, and an increase of 335 packages with the same week last year, while the total receipts since May 1st, 1918, to date, show an increase of 121,762 packages, as compared with the corresponding period last year.

We quote wholesale jobbing prices as follows:

| | |
|--------------------------|--------------|
| Finest creamery | 52½c to 53½c |
| Fine creamery | 51½c to 52½c |
| Finest dairy | 44c to 45c |
| Fine dairy | 40c to 42c |

CHEESE.

The movement of cheese for export account has not been very large since the close of navigation, as stocks in store at Montreal on the first month only showed a decrease of 6,701 boxes, as compared with the first of December, but they are 68,802 boxes smaller than they were on the corresponding date a year ago. The receipts for the last week in December were 849 boxes, showing a decrease of 112 boxes as compared with the previous week, and an increase of 602 boxes with the same week a year ago, while the total receipts since May 1st show a decrease of 116,731 boxes as compared with the corresponding period last year. No new development of note has been noted in the market during the week.

The following prices are being paid by the commission:

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

EGGS.

The week's feature in the local egg situation was the announcement of stocks of cold storage eggs in store in Montreal. These showed a decrease of 21,372 cases as compared with Dec. 1, 1918, and a decrease of 3,801 cases with January 1st, 1918, while the stock of fresh eggs on the first of this month was 58 cases smaller than that date last month, and 595 cases larger than a year ago.

Another feature was the easier feeling in the market for strictly new laid and fancy eggs on account of the more liberal receipts. The receipts of eggs on January 4th, were 116 cases, as against 213 for the same day last week, and 51 for the corresponding date a year ago. The receipts for the week ending January 4th, 1919, were 1,550 cases, as compared with 2,480 for the previous week, and 868 for the same week last year. The total receipts since May 1st, 1918, to date were 270,168 cases, as against 301,275 for the same period last year, showing a decrease of 31,107 cases.

We quote wholesale jobbing prices as follows:

| | |
|-------------------------------|------------|
| Fancy new laid eggs | 73c to 75c |
| Strictly new laid | 00c to 70c |
| Selected fresh stock | 00c to 55c |
| Cold storage selects | 00c to 54c |
| Cold storage No. 1 | 00c to 50c |

POULTRY.

The trade during the week in dressed poultry has been active, and although supplies have in some cases exceeded demand the tone of the market has been remarkably steady.