

COMMODITY MARKETS

WEEK'S WHOLESALE REVIEW.

According to Bradstreet's weekly report the whole-sale dry goods houses state that their fall orders are considerably larger than those of a year ago, notwithstanding the much higher prices that have to be paid for most lines this year. The price of the Manitoba wool crop will net the farmers over thirty cents per pound. The crop was sold a short time ago to a Western wool house.

In grocery circles a further decline of twenty cents per hundred pounds is noted in all grades of refined sugars, making a total decline of forty cents per hundred pounds in the past two weeks. It is expected that this will stimulate the demand for sugar, which has been selling rather slowly of late owing to the high prices, and has considerably curtailed the making of preserves.

Flour has been steadily advancing in price. During the past month prices have gone up about one dollar and sixty cents per barrel, with the prospects of going higher owing to the rapid rise in the price of raw material. The strength of the flour market has had a tendency to advance the price of mill feed and millers put their prices up one dollar per ton.

There is a stronger feeling in the butter and cheese trade, owing to the increased demand for both the local and export trade which has been the means of further advancing prices. Eggs are in good demand and prices rule very firm.

Beef hides are being marketed more freely, but prices show no change. The leather market is very active and prices rule firm.

Remittances are satisfactory but city collections are still rather slow. Retail trade is fair.

FLOUR, CEREALS AND MILLFEED.

During the past week the wheat markets have been very excited and additional big advances have been recorded. The most sensational advance took place on Wednesday last, when, following the American Government crop report issued at the close of the markets on Tuesday, the Canadian markets closed 12c and the American 11c a bushel higher. According to this report ever since 1911 the American crop has exceeded present estimates, the total production forecasted for 1916 being 654,000,000 bushels, which is only slightly above the final production of 621,000,000 bushels in 1911. The most pessimistic in the trade had not anticipated any such decrease as reported by the Government.

This rapid movement in the market for the raw material has naturally curtailed business in both flour and feed, which is true of the domestic as well as the export market. The next three weeks will be most critical in the wheat belt on account of the possibility of frost and the further spread of black rust, and as present crop reports continue unfavorable, the trade generally are not looking for any radical recession in prices. Sooner or later both foreign and domestic buyers must fill their requirements, and while at these levels inquiries are likely to be more or less from hand to mouth, it is expected that there will be a steady volume of business once the market settles down and gets accustomed to the new scale of prices. That the U. K. buyers are at last awakening to the serious situation on this continent is evinced by the fact that in three days last week the price of spot wheat in the Liverpool market advanced 10d to 13d per bushel. As a result of prevailing conditions flour has advanced an additional 60c during the past week, first patents now being quoted at \$8.20.

As regards winter wheat flour, no quotations are coming in from the mills in Ontario, but deliveries of the new crop will commence shortly, and this should relieve the present situation. Montreal dealers have advanced their prices 50c in sympathy with the rise in spring wheat, thus making a market price of \$3.00 to \$3.15 for 90 per cent patents.

Millfeed prices are also up another dollar, making \$24.00 for bran and \$26.00 for shorts. This increase is attributed to the shortage of grass at this season and the high price of coarse grains. All the mills are oversold for feeds, as the farmers are receiving such good prices for their produce that they are able to afford a greater quantity of feed than other years.

Current quotations follow:

	Montreal.	Toronto.
Flour:—		
First patents, per bbl., in bags	8.20	8.00
Second patents, do.	7.70	7.60
Strong bakers, do.	7.50	7.40
30c per bbl. more in wood.		
First Feed Flour	4.80	4.70
Winter wheat flour—		
Fancy Patents	6.20	6.45
90 per cent in bags	3.00	3.15
Cereals:—		
Cornmeal, yellow, per bag, 98 lbs.	2.50	
Rolled oats, per bbl., in wood	5.45	5.35
per bag, 90 lbs.	2.65	2.55
Rolled wheat, 100 lb. bbl.	4.00	4.00
Rye flour, 98 lb. bag	2.75	2.80
Graham flour, 98 lb.	3.10	2.75
Barley pot., 98 lbs.	3.00	3.00
Barley, Pearl, 98 lbs.	4.50	4.40
Feeds:—		
Bran, per ton	24.00	24.00
Shorts, per ton	26.00	26.00
Middlings, per ton	28.00	28.00
Moullie, pure grain grades, per ton	34.00	34.00
Barley feed, per ton	30.00	
Do., meal, per ton	35.00	
Crushed oats, 80 lbs.	1.70	
Reground oatmeal feed, per ton	16.00	
Corn, No. 2 Yellow, K.D., per 98 lbs.	1.85	
Manitoba oats, per bushel	0.65	

COUNTRY PRODUCE.

EGGS: The weather has turned a little cooler, which will no doubt have a beneficial effect on the quality of eggs. The country f.o.b. price is 24c, loss off. Most of the buyers report that during the warm spell they have been buying eggs on a strictly quality basis, deducting for all bad eggs and paying around 27c less express for the stale eggs, and 30c to 31c for new laid. Something should be done to get better freight service. There is not only a delay in freight transportation, but also at the Montreal terminals. Eggs are very perishable and require very much more careful handling than is being given at the present. The American market is higher as the stocks published at the end of July report a big shortage. During the past week there have been some rumors of export inquiry and some sales reported for prompt and also fall shipments.

POULTRY: Deliveries during the past week have been very good indeed, particularly of broilers, fowl and ducklings. The market remains steady, although lower prices are anticipated as soon as supplies coming forward increase.

MAPLE PRODUCT: There was no change in the condition of the market for maple product. The volume of business doing is small and principally of a jobbing character at steady prices.

HONEY: There is no change in the condition of the market for honey to note. The demand is quiet and prices rule steady.

BEANS: The market for beans is very firm, with a steady demand for small lots to fill actual wants.

Eggs:—	
Special New Laid	0.37
Extras	0.33
No. 1	0.30
No. 2	0.25

Poultry—Live:

	per pound.
Fowls, 5 lbs. and over	0.18 0.19
Fowl, small	0.16 0.17
Turkeys, cocks	0.24 0.25
Do., hens	0.24 0.25
Fresh Killed Poultry:	
Turkeys, cocks	0.25 0.26
Do., hens	0.24 0.25
Fowls, hens	0.20 0.21
Do., roosters	0.16 0.17
Broilers, 2½ to 3 lbs., per lb.	0.18 0.19
Do., 2 to 2½ lbs., per lb.	0.18 0.19
Do., 2 to 2½ lbs., per lb.	0.18 0.19
Squabs	0.35 0.40

Frozen stock:—

Turkeys	0.31 0.32
Ducks	0.25 0.27
Geese	0.16 0.17
Roasting chickens, ord.	0.25

Maple Products:—

Pure maple syrup, quart cans	0.40
Pure maple syrup, 9-lb. tins	1.00 1.05
Extra choice syrup, 13-lb. tins	1.25 1.30
Pure maple sugar, per lb.	0.12 0.14

Honey:—	
White clover, in comb	0.15
White clover, in comb	0.12½ 0.13
White extracted	0.12 0.12½
Brown extracted	0.10 0.11
Buckwheat honey	0.09 0.10

Beans:—	
Can. hand picked, carlots	5.50
Five-lb. pickers	5.20 5.40
Seven-lb. pickers	5.00 5.10

Potatoes:—	
Red Stars, per bbl., car lots	3.25
Do., job lots, ex store	3.50 3.75

DAIRY PRODUCE.

BUTTER: A very strong feeling continues to predominate the market for butter, prices having scored another advance. A heavy export demand over the cables has had the effect of raising our market 2c per pound in the last ten days. If this outside demand continues the prevailing high prices will be in order throughout the autumn.

CHEESE: The cheese market has remained fairly steady throughout the past week, as prices at the country boards have fluctuated within about the same radius as the preceding week. The exports demand has been active all week and if sellers had been disposed to bring their prices down a shilling the market would have been flooded with orders. Prices are very high and while a reaction would be welcomed by the trade, it is the general opinion that any decline will immediately be taken advantage of by buyers.

It is very difficult to account for the present high cheese market. Last year at this date cheese sold at the country boards at prices ranging from 11c to 12c as compared with 16½c to 19½c to-day. Although receipts up to the present show a big increase owing to the large make this year. The heavy English demand can only be attributed to the great quantities used and wasted in the army, as receipts in England from Canada, New Zealand, Holland and home production are greatly in excess of last year's.

However, the spectacular advance in the price of bacon in London is having a steadying effect on those whose nerves are nearly shattered by the latest advance in cheese. As a rule on the London market cheese is somewhat dearer than bacon, but the bacon men are ahead this time and have topped the price of cheese by several shillings. The Canadian farmer ought to be happy. Prices are high for cheese, very high prices for butter, and squealing high prices for bacon.

Current quotations follow:

Butter:—	
Fresh creamery solids	0.32½ 0.33
Do., prints, country made	0.32½ 0.33
Seconds	0.31 0.31½
Dairy butter	0.26 0.27
Pale mild butter	½ 1%
Salt, for export	0.32½ 0.33
City Selling Prices to grocers:	
Choice Creamery Solids	0.34
Do., Prints, city cut	0.34½
Cooking butter	0.29
Cheese:—	
Finest Western	0.17½ 0.17¾
Finest Eastern	0.17¼ 0.17½
Fine Cheese	0.16¾ 0.17
Undergrades	0.15½ 0.16

GROCERIES.

Contrary to all expectations, sugar is down in price instead of up. The warm weather, heavy supplies required for canning purposes, and a greater demand for soft drinks, all point to a bullish market, nevertheless granulated sugar has declined to \$7.80 in the Montreal market, and No. 1 yellow to \$7.40. This can only be attributed to manipulations of the sugar market by those chiefly interested, in sympathy with weakness in the American market, brought about by a forecast of an unusually heavy beet crop in the United States.

The market is very unsteady and it is impossible to forecast the future trend of prices.

Although molasses has been received in fairly large quantities of late, the demand is so great that prices are holding very firm at the recent advance. As regards canned goods, tomatoes are extremely scarce and jobbers would have to pay \$1.25 a dozen to-day laid down in stores, which means that the