

# COMMODITY MARKETS

## Week's Wholesale Review

Dun's Bulletin says of Montreal trade:—That retail trade has picked up with the subsidence of the influenza epidemic, but that considerable conservatism has developed in wholesale lines, buyers showing a disposition to limit their operations to immediate needs while awaiting developments. Business is quiet at Quebec, as the signing of the armistice has caused many merchants to delay the placing of orders, because of their belief that prices will be lower. Sentiment, however, is cheerful, and a revival of activity is anticipated within the near future. Toronto reports rather quiet conditions in wholesale lines, due to uncertainties created by the developments in Europe, and orders received are mostly in small amounts and for actual needs. Advices from travelling salesmen, however, are encouraging and all indications point to a heavy Christmas trade. Retail trade in seasonable merchandise is satisfactory in volume at Ottawa, and wholesalers report that orders continue to be received in steady volume, with collections, as a rule, prompt. In the Far West and Northwest business has been considerably affected by the quarantine restrictions due to the epidemic and the cessation of the war, which has caused many merchants to hold back their orders in anticipation of lower prices in the near future. Improvement in public health conditions has helped retail trade in Winnipeg, Saskatoon, Calgary, Edmonton, and other cities, and sales are now well up to the average in volume, but future price uncertainties, due to the close of the war, as well as the effect of the epidemic, are reflected in general conservatism in wholesale lines, and buying in most departments is confined closely to requirements actually in sight.

Gross earnings of Canadian railroads reporting to date for the first week in November show an increase of 9.4 per cent as compared with the corresponding period a year ago. Commercial failures in the Dominion of Canada this week numbered 21, as against 12 last week and 20 the same week last year.

We quote Bradstreet's Montreal Trade Report for the past week as follows: Some improvement is noticeable in trade generally. The cold weather has brought in quite a number of sorting orders for woollen goods. Blankets for next fall delivery are quoted fifty per cent higher than this season. This means that wholesalers will have to buy for next fall at higher prices than they are now selling at for present delivery. Orders for ready-to-wear goods for next Spring's delivery are only accepted at advanced prices. The trade complain that deliveries from manufacturers are very slow. Voiling, laces and buttons have all advanced in prices.

Good sized orders have been received for heavy hardware. A great number of manufacturers have bought as little machinery and tools as possible during the war, and with the constant use they have been allowed to run down to a very low ebb, and manufacturers of tools and heavy machinery are looking for big orders. Some railroads intend spending large sums of money equipping their plants. Some manufacturing plants that have been making munitions will be closing down.

One of our sugar refineries advanced their prices fifty cents per hundred pounds on all grades of refined sugars. This brings the selling price of all refineries to the same basis. Butter prices have advanced 1c to 1½c per pound. New laid eggs have sold as high as 75c per dozen in a wholesale way.

Advices from the Lower Provinces state that the run of sardines this season has been the largest in the history of the trade. The Victory Loan in Canada has been largely over-subscribed. Some of the restrictions on travel between Canada and the United States have been removed.

The retail trade has been very good, heavy buying of Christmas gifts for the boys at the front, swelling the sales considerably. Collections are very good.

### LIVE STOCK.

The following prices prevailed in the Toronto and Montreal live stock markets:

Montreal quotations:			
Choice butchers' steers	.. . . .	\$11.75	\$12.00
Do., good	.. . . .	11.25	11.50
Do., fairly good	.. . . .	10.50	10.75
Do., fair	.. . . .	10.00	10.25

Do., light steers	.. . . .	9.00	9.50
Do., common	.. . . .	7.50	8.00
Butchers' bulls—			
Choice, heavy	.. . . .	8.75	9.00
Choice, light	.. . . .	8.25	8.50
Good	.. . . .	7.75	8.00
Medium	.. . . .	7.25	7.50
Light weights	.. . . .	6.75	7.00
Butchers' cows—			
Choice	.. . . .	9.00	9.25
Good	.. . . .	8.50	8.85
Medium	.. . . .	8.00	8.25
Common	.. . . .	6.50	7.50
Sheep and lambs—			
Ontario lambs	.. . . .	13.00	13.50
Quebec lambs	.. . . .	12.00	12.50
Ontario sheep	.. . . .	9.00	10.00
Quebec sheep	.. . . .	0.00	9.00
Live Hogs—			
Selects	.. . . .	18.00	18.25
Light weights	.. . . .	16.00	16.25
Heavy weights	.. . . .	15.00	15.25
Sows	.. . . .	15.00	15.25
Stags	.. . . .	14.00	14.25
Calves—			
Choice, milk-fed stock	.. . . .	14.00	15.00
Good	.. . . .	12.00	13.00
Grass-fed, choice	.. . . .	9.00	10.00
Lower grades	.. . . .	5.00	7.00
Toronto Quotations:—			
Heavy choice steers	.. . . .	\$13.00	\$14.00
Do., good	.. . . .	11.50	12.50
Butchers' steers and heifers,			
choice	.. . . .	10.00	10.50
Do., good	.. . . .	9.00	10.00
Do., medium	.. . . .	8.00	8.50
Do., common	.. . . .	6.00	7.80
Butchers' cows, choice			
Do., good	.. . . .	7.75	8.50
Do., medium	.. . . .	7.75	8.50
Do., common	.. . . .	6.00	7.00
Do., canners	.. . . .	4.25	4.75
Butchers' bulls, choice			
Do., good	.. . . .	9.00	9.50
Do., medium	.. . . .	7.75	7.50
Do., common	.. . . .	6.00	7.00
Feeders, best			
Stockers, best	.. . . .	9.00	9.50
Milkers and springers, choice			
Do., com to medium	.. . . .	65.00	110.00
Calves, choice			
Do., medium	.. . . .	12.00	13.00
Do., common	.. . . .	8.00	10.00
Do., grass	.. . . .	6.00	8.00
Lambs, choice spring			
Sheep, choice handy	.. . . .	10.00	11.00
Do., heavy and fat bucks	.. . . .	5.50	7.00
Hogs, fed and watered			
Do., off cars	.. . . .	18.75	18.75
Do., f.o.b.	.. . . .	17.50	17.50
Less \$1 to \$2 on light to thin hogs; less \$3 to \$3.50 on sows; less \$5 on stags.			

### COUNTRY PRODUCE.

#### BUTTER.

The receipts of butter for the week ending November 23rd, 1918, were 13,658 packages, which show a decrease of 1,053 packages as compared with the previous week, and an increase of 8,372 packages with the same week last year, while the total receipts since May 1st, 1918, to show an increase of 115,502 packages as compared with the corresponding period in 1917.

We quote wholesale prices as follows:

Finest creamery	.. . . .	0.51	0.51½
Fine creamery	.. . . .	0.50	0.50½
Finest dairy	.. . . .	0.44	0.45
Fine dairy	.. . . .	0.40	0.42

#### CHEESE.

The receipts of cheese for the week ending November 23rd, 1918, were 13,919 boxes, which show a decrease of 13,539 boxes as compared with the previous week, and a decrease of 8,964 boxes with the same week last year, while the total receipts since May 1st, 1918, to date show a decrease of 106,959 boxes as compared with the corresponding period last year.

The following prices are being paid by the Commission:

No. 1 cheese	.. . . .	0.25c
No. 2 cheese	.. . . .	0.24½c
No. 3 cheese	.. . . .	0.24c

#### EGGS.

The receipts for the week ending November 23rd, 1918, were 5,519 cases, as compared with 4,281 for the previous week, and 4,071 for the previous week, and 4,071 for the same week last year. The total receipts since May 1st, 1918, to date were 254,770 cases, as against 285,423 for the corresponding period in 1917.

We quote wholesale jobbing prices as follows:

Fancy new laid eggs	.. . . .	0.00	0.70
Strictly new laid	.. . . .	0.00	0.65
Selected fresh stock	.. . . .	0.00	0.55
Cold storage selects	.. . . .	0.00	0.54
Cold storage No. 1	.. . . .	0.00	0.50

#### POULTRY.

The stock of dressed poultry in store in Canada on November 1st, 1918, was 1,229,208 lbs., as compared with 1,057,500 lbs., on the same date in 1917, showing an increase of 171,708 lbs., or 16.2 per cent.

We quote prices for dressed poultry as follows:

Turkeys, per lb.	.. . . .	0.36	0.33
Chickens	.. . . .	0.25	0.39
Ducks	.. . . .	0.29	0.31
Fowl	.. . . .	0.23	0.29

#### HONEY.

The honey market of late has been much stronger and prices are steadily rising, due to increased local consumption.

Buckwheat honey has been principally demanded for manufacturing.

We quote wholesale jobbing prices as follows:

White clover comb, per section	.. . . .	0.30	0.32
White extracted, 5 to 10 lb. tins	.. . . .	0.28	0.28½
White extracted, 30-lb. tins	.. . . .	0.27	0.27½
White extracted, 60-lb. tins	.. . . .	0.26	0.26½

### LOCAL GRAIN.

The option markets were strong early in the week. Prices advanced to high levels as compared to the previous week. Later in the week the markets became unsettled and erratic. This induced considerable profit taking, and values receded.

The trade in American corn on spot has been quiet. Prices closed at an increase of 7c. per bushel over last week. Car lots of sample grades were quoted at \$1.45 to \$1.55 per bushel, ex-store. The Winnipeg future market for oats was weak, and prices closed at a further decline of ¾c to 1¼c per bushel, as compared with Friday, but they show an advance of ¼c to 1½c for the week.

The cash oats market has been more active this week. Sales of car lots of No. 2 Canadian western went as high as \$1.02 per bushel ex store, but they closed unchanged as compared with a week ago, at \$1.00, No. 3 C.W. at 98c., extra No. 1 feed at 98c., No. 1 feed at 95½c, No. 2 feed at 92½c, Ontario No. 2 white at 93c, and No. 3 at 92c per bushel, ex-store. The future market for Canadian western barley scored a further decline of 3c to 4¼c per bushel, and prices closed 1c to 1¼c lower than last week. The demand for cash barley has been slow on account of the falling off in the export movement, and business has been dull, with car lots of extra No. 3 quoted at \$1.31, No. 3 at \$1.29, Manitoba No. 3 at \$1.29, and sample grades at \$1.17 per bushel, ex-store.

### LOCAL FLOUR.

There has been little change in the flour situation worthy of note. The demand remains good for spring wheat flour. Sales of car lots of Government standard grades were made at \$11.25 per barrel in bags. Car lots to city bakers sold at \$11.25 delivered. The export trade has been large. The surplus output of the mills during November was sold at \$10.85 per barrel in bags. The mills are operating to full capacity.

Ontario millers have recently made large contracts for export of winter wheat flour. This has reduced their offerings to the market and it has remained firm. In consequence few car lots are being sold. Car lot prices for bran are unchanged at \$37.25, and shorts at \$42.25 per ton, including bags, ex-track, and bran at \$39.25, and shorts at \$44.25 per ton, ex-warehouse, including cartage, less 25c. per ton for