

COMMODITY MARKETS

Week's Wholesale Review

Commercial conditions in Canada during the past six months have shown a remarkable improvement over any similar period during the previous two years. A larger proportion of our industries are now actively engaged than ever before, and with the higher wages being paid business in Eastern Canada is again equal to normal. The West has also shown steady improvement. Last year's record crop cleaned up a big portion of the indebtedness, and credit is again easier on legitimate enterprise. A canvas of Montreal wholesale houses last week thoroughly upheld these remarks. In most cases returns for the half year compare favorably with the first half of 1913, both in volume and value of sales, in spite of the fact that many lines are practically off the market, and prices are away up. The dry goods trade report returns as most favorable, while boot and shoe business is considerable over the same period last year, and is showing steady improvement. Hardware houses generally state that their business is becoming steadily better, and that the half-year will show up very favorably with 1913. The grocery trade has been normal, although prices are considerably advanced. The dairy and country produce trades have had a very active half year, with prices ruling steadily over normal.

Favorable trade conditions maintained during the past week. Wholesalers report a well sustained distribution for the season, with very favorably returns from travellers from all parts of the country. Dry goods houses report satisfactory returns from travellers. The price tendency is steadily upward, and now that old stocks and odd lines are reduced to a minimum the adjustment to the new levels is about complete. Just at present the grocery trade is somewhat slow, but prices are steady at high levels. Sugar continues high, as also canned goods and spices. The cheese and butter trades are busy and demand is fully maintained. The live stock market was easier, but price changes were only slight.

GROCERIES.

The sugar market was very strong last week, as raw sugar was unusually firm, due in part to the report that the Canadian acreage of sugar beets is smaller than last year. Some refiners claim that there will be a still further advance in the price of sugar in August over present high levels. Fruits are later this year than usual, so no preserving has been done as yet.

An advance in canned goods is reported. Canned tomatoes have advanced 25c per gallon, and 5c. per doz. 3-lb. tins. Peas, corn, and beans are all up 2½c a doz. Reports of a very poor crop and lack of labour are responsible for this rise in price. The demand continues good at these figures.

The spice market is firmly maintained. The rice situation is very attractive, as this is one of the cheapest foods offering, although of course, high freight rates are keeping the price considerably above normal. Some dealers talk of an advance on soaps, but others consider that the high price paid for glycerine will keep prices of soap at present levels for some time.

There is no change in the molasses situation. The Royal Mail Packet S.S. Co. is loading a boat in Barbadoes with a larger quantity than usual. Some buyers have taken advantage of the New York route, and are shipping via that port, as the Dominion Government has agreed to allow molasses into Canada by the United States without the tax that was formerly imposed.

The dried fruit situation is very firm in all lines. Several shippers in California are entirely sold out, and those who are with the association are controlling 95 per cent of all offerings. It is expected that packers will not name a price for some little time, and in consequence buyers are holding off, as stocks are sufficient to supply requirements, until next October. Thompson's re-cleaned seedless raisins are quoted at 8¼c to 10c a package, f.o.b. California. Prunes are very high, prices being quoted on a basis of 5½c per pound in bulk, which means that nearly one cent must be added for Montreal price, apart from premiums for the large sizes. As the crop has been very fair this year, prices are bound to come down. The currant market is very strong.

COUNTRY PRODUCE.

EGGS: The egg market is firm, due to steady local consumption and a falling off in supplies from the country. There has been also considerable export shipment, as several Montreal dealers exported eggs last week. These eggs were sold f.o.b. Montreal, so that the British importer takes the risk in transit, and also assumes responsibility for deterioration in grade, which will be considerable in the hot weather. Very little storing is going on now as the season is practically over, and there will not be many more eggs coming forward than will be required for home consumption. Buyers at country points are now paying 24½c to 25c f.o.b. It is expected that stocks of storage eggs for June 30, Montreal, will show a fairly large quantity, but less than last year, as receipts of eggs at Montreal have not been equal to 1915.

POULTRY: Deliveries of live poultry have been very satisfactory. Broilers are coming forward in fairly good supply, and are meeting a ready sale at high prices. Ducklings are arriving, but so far they are inclined to be small and not properly fattened.

POTATOES: The market for potatoes continues fairly good, as supplies on hand are barely sufficient to take care of the steady demand for local consumption. Prices remain unchanged.

BEANS: This market has advanced 50c. per bushel, and Michigan beans are quoted at \$5.50 f.o.b. Detroit, which is an extreme price, and consequently very few will be imported.

MAPLE PRODUCTS: There is a continued good demand for pure maple syrup and sugar. The supply of sugar is quite large at the present time, but it is doubtful if this can be exported to the United States, as the cost to the American buyer will be heavy, on account of the three cent duty.

HONEY: Country dealers in stores report a considerable quantity of honey coming forward, for which the season is just opening up.

Eggs:—	
Special New Laid	0.33
Extras	0.30
No. 1	0.29
No. 2	0.27

Poultry—Live:		per pound.	
Fowl, 5 lbs. and over	0.18	0.19	
Fowl, small	0.17	0.18	
Turkeys, cocks	0.21	0.22	
Do., hens	0.22	0.23	
Fresh Killed Poultry:			
Turkey, cocks	0.26	0.28	
Do., hens	0.28	0.30	
Chickens	0.21	0.22	
Fowl, hens	0.23	0.24	
Do., roosters	0.21	0.22	
Broilers, 2½ to 3 lbs. per pair	0.90	1.00	
Do., 2 to 2¼ lbs.	0.65	0.70	

Frozen stock:—		per pound.	
Turkeys	0.30	0.31	
Fowls, large	0.22	0.23	
Fowls, small	0.22	0.22	
Ducks	0.25	0.27	
Geese	0.16	0.17	
Roasting chickens, ord.	0.25	0.25	
Chickens, milk fed	0.30	0.30	
Capons	0.30	0.32	
Spring broilers, dressed, pair	1.20	1.50	
Squabs	0.65	0.65	
Squabs, Phila., pr.	0.80	0.90	

Maple Products:—		per pound.	
Pure maple syrup, quart cans	0.40	0.40	
Pure maple syrup, 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:—		per pound.	
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:—		per bushel.	
Can. hand-picked, car lots	5.65	5.75	
Five-lb. pickers	5.15	5.25	
Seven-lb. pickers	4.50	4.80	

Potatoes:—		per bushel.	
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	

THE BRITISH WOOL CLIP.

The British Government has announced that the bulk of the 1916 wool clip of the United Kingdom will be utilized for military purposes. This follows the action taken a few weeks ago, when the clip was formally taken over by the authorities. About 30 per cent. above pre-war prices will be paid for the clip, and any balance of the clip that is unsuitable for military purposes will be sold at market prices.

DAIRY PRODUCE.

CHEESE: The cheese market advanced slightly last week, as dealers had to cover their shortages. At Brockville 16½c was quoted, but this is not considered as indicative of the general price. The demand for cheese was good at the beginning of the week, but eased off towards the end. There is a general feeling in the trade that there will be a drop in price as soon as Junes are exhausted, as July cheese is not so popular as the June and September makes. Freight space is still difficult to obtain, and rates have not dropped in sympathy with other commodities, the current rate still being \$1.50 per 100 lbs., as compared with 45c on flour, for example. In spite of this fact there have been heavy export shipments during the past week. Reports from the country are that as the grass is in excellent condition there is a large flow of milk, and consequently a heavy make of cheese.

BUTTER: There has been an active market for butter during the past week, largely owing to the fact that many dealers wish to put in a supply of June butter, as exporters are not competing at the present time. The Montreal market is kept up by local wholesale dealers who require butter for the home demand.

Current quotations follow:

Butter:—		per 100 lbs.	
Fresh creamery, solids	0.29½	0.30	
Do., prints, country made	0.30	0.29½	
Seconds	0.26	0.26½	
Dairy butter	0.22½	0.23½	
City Selling Prices to grocers:			
Choice Creamery Solids	0.30½	0.31½	
Do., Prints, city cut	0.31	0.32	
No. 2 Creamery Solids	0.29½	0.29½	
Do., prints	0.29½	0.29½	
Do., rolls	0.26	0.27	
Cooking butter	0.26	0.27	
Cheese:—			
Finest Western	0.16½	0.16½	
Finest Eastern	0.16½	0.16½	
Fine Cheese	0.15½	0.16	
Undergrades	0.14	0.14½	

WINNIPEG GRAIN RECEIPTS.

The receipts of grain at Winnipeg for the week ended July 1, 1916, compared with the previous week and the corresponding week a year ago were as follows:

	July 1, June 24, July 3,		
	1916.	1916.	1915.
No. 1 hard	2	3	...
No. 1 Northern	2,742	2,298	...
No. 2 Northern	997	954	...
No. 3 Northern	618	666	...
No. 4 Northern	277	305	...
No. 5 Northern	113	91	...
No. 6 Northern	28	14	...
Other grades	334	259	...
Winter grades	14	9	...
Totals	4,626	4,600	447
Oats	1,836	1,358	129
Barley	198	136	20
Flax	124	118	39

THE WEEK'S CHEESE SALES.

Stirling, Ont., June 27.—1,040 boxes, 16¼c to 16 5-16c.
St. Paschal, Que., June 27.—660 boxes at 15 25-32c.
Campbellford, Ont., June 27.—745 boxes of white cheese at 16¼c to 16 5-16c.
Madoc, Ont., June 28.—535 boxes at 16¾c.
Woodstock, Ont., June 28.—1,985 boxes boarded. Highest bid 16¾c; no sales.
Brockville, Ont., June 29.—6,359 boxes at 16½c.
Kingston, Ont., June 29.—681 boxes white and 677 colored at 16¼c to 16½c.
St. Hyacinthe, July 1.—1,000 boxes at 15¾c.
Belleville, Ont., July 1.—2,764 boxes at 16¼c to 16¾c.

The Grain Growers' Grain Company will erect a 300,000-bushel grain elevator on the Port Arthur waterfront at a cost of \$700,000. Barnett and McQueen, Port William, are the engineers and contractors.