

COMMODITY MARKETS

Week's Wholesale Review

Dun's Bulletin says of Montreal trade: The moist, warm weather of the week is just what the country needed, and has favored rapid growth of the somewhat backward vegetation. In general trade conditions there is little of a novel nature and payments continue to be well sustained. There is naturally some mid-summer slackening down in some lines, but dry goods men are more than usually busy for the season, and all textile mills are fully employed. The announcement that base prices have been established in the United States on leading lines of cotton goods, at from 20 to 25 per cent less than hitherto prevailing prices, has had no effect on quotations made by domestic mills. Figures for spring prints, usually given out about this time, have not as yet been announced, but, it is generally understood, will show an advance on last year's prices.

Boot and shoe manufacturers continue only moderately busy, and the leather market does not show any special activity. Though the British Government has been making extensive purchases of leather in the U.S., Canadian tanners are disposed to complain that this market has of late been neglected.

In general hardware there is a steady distribution countrywards.

The movement in groceries is of a regular seasonal character, with few notable variations in values. Sugars remain at prices as quoted last week, with local refineries operating to only partial capacity, but the consumer is experiencing no hardship. Some shipments of New Japan teas are reported as coming to hand this week. New pack of strawberries are quoted by canners at highest prices ever known, namely, \$3.50 for 2 lb. tins.

In other lines there is nothing specially new. For the week nine district failures are reported, but all of a minor character, the total liabilities aggregating only about \$50,000.

Bradstreet's Montreal Weekly Trade report says: The wholesale dry goods houses state that it is easy work to get orders, but the difficulty lies in their inability to get goods. Travellers have taken quite a number of fall sorting orders on their present trips, the bookings are reported to be ahead of last year, particularly in the heavier lines, prices on which have advanced considerably. Manufacturers of oilcloths state that a large percentage of the trade is tied up owing to the shortage of canvas. Jute manufacturers on the other side are prohibited from making any shipments to Canada, and manufacturers do not know when they will be able to get further supplies. Carpets have advanced a further ten per cent. A more optimistic feeling is noticed in the linen market, as arrangements have been made with the War Trade Department to allow increased exportations of linens to Canada.

The wholesale grocery and provision trade are having their difficulties, owing to the Government restrictions covering stocks they can hold and the sales they are permitted to make. There is also the shortage of supplies owing to poor deliveries and delays in transportation.

Owing to the recent advances in linseed oil and turpentine, manufacturers of paints and oils have advanced their prices. Since the new Government taxes on automobiles came into force, sales have been greatly decreased throughout Canada. Great activity is noted in the numerous shipyards throughout Canada, and a number of new vessels have been launched.

Crop reports on grain throughout the Northwest vary as to locality, and numerous estimates have already been given, but from what we can gather from the best authorities they estimate to-day about 200,000,000 bushels of wheat. Last year's crop has been pretty well cleaned up, so that there is very little to go forward for export until the new crop arrives.

Retail trade has been good, sales showing an increase over last year. Remittances are coming in well, city collections are slowly improving.

COUNTRY PRODUCE.

BUTTER.

The receipts of butter for the week ending July 20, 1918, were 16,625 packages which show a decrease of 3,553 packages as compared with the previous week, and an increase of 4,123 packages with the same week last year, while the total receipts since May 1st to date show an increase of 28,092 packages as compared with the corresponding period in 1917. The tone of the butter market was steady throughout the week becoming firmer towards the close, but prices with one exception remained unchanged.

At the auction the offerings amounted to 3,749 packages of creamery butter showing a slighter decrease than the previous week. There was a keener demand for fine creamery and prices showed a net advance of $\frac{1}{4}$ c to $\frac{3}{4}$ c per lb., 43c to 43 $\frac{1}{2}$ c per lb. being paid. At Monday's sale finest creamery sold $\frac{1}{4}$ c per lb. higher than the closing figure last week at 43 $\frac{1}{2}$ c per lb., but this was lost at the Friday's sale when 43 $\frac{1}{2}$ c was accepted, and pasteurized creamery was unchanged at 43 $\frac{1}{2}$ c. These prices as compared with the same week last year show an advance of 7 $\frac{1}{2}$ c to 8 $\frac{1}{2}$ c per lb. when all the offerings of finest creamery sold at 35 $\frac{1}{2}$ c to 35 $\frac{3}{4}$ c per lb. At Gould's Cold Storage last week 1,000 packages were sold at 42 $\frac{1}{2}$ c per lb. f.o.b. country points, and at 43 $\frac{1}{2}$ c per lb. delivered here. At the same date last year 1,110 packages were offered on the Cowansville board and sold at 35 $\frac{1}{2}$ c per lb., and the ruling price on the St. Hyacinthe board was 35c. On the whole the market has been fairly active, there being still a good demand from local buyers for storing purposes, but it was expected by some in the trade that prices would ease off a little when the June make offerings ceased, which, however, has not been the case up to the present.

We quote wholesale prices as follows:

Finest creamery	0.43 $\frac{1}{2}$	0.44
Fine creamery	0.43 $\frac{1}{2}$	0.43 $\frac{1}{2}$
Finest dairy	0.38 $\frac{1}{2}$	0.39
Finest dairy	0.37	0.37 $\frac{1}{2}$

CHEESE.

The receipts of cheese for the week ending July 20, 1918, were 84,063 boxes which show a decrease of 20,052 boxes as compared with the previous week, and a decrease of 5,021 boxes with the same week last year, while the total receipts since May 1st to date show a decrease of 21,424 boxes as compared with the corresponding period a year ago. The cheese situation remained unchanged throughout the week and prices at the country boards continued steady at 22 $\frac{1}{2}$ c per lb. f.o.b. points of shipment with two exceptions. At Picton there was another advance of $\frac{1}{4}$ c per lb. scored, 22 $\frac{1}{2}$ c being realized for all the offerings which makes a net rise in two weeks of $\frac{1}{2}$ c per lb. At the St. Paschal board 22 5-32c per lb. was paid which was 1-16c higher than last week. At Brockville 22 $\frac{1}{2}$ c per lb. was bid by one buyer, but according to our report no sales were made at this figure, although it was $\frac{1}{4}$ c per lb. higher than other buyers bid. At Gould's Cold Storage this week 13,000 boxes were sold at 22 $\frac{1}{2}$ c per lb. f.o.b. country points.

There is very little accumulation of cheese on spot as the movement for export is entirely satisfactory.

The Dairy Produce Commission is paying the following prices:

No. 1 cheese	0.23
No. 2 cheese	0.22 $\frac{1}{2}$
No. 3 cheese	0.22

EGGS.

The receipts for the week ending July 20th, 1918, were 9,250 cases, as against 9,712 for the previous week, and 7,345 for the same week last year. The total receipts from May 1st to date were 141,009 cases, as compared with 168,870 for the corresponding period in 1917. Prices of eggs, although unchanged from a week ago, show an upward tendency due to the fact that stocks, both on spot and in the country are not large.

The movement of eggs from the prairie provinces to eastern consuming centres continue. Several cars are reported to have arrived at Toronto and Montreal during the week and more are on the way. The prices paid ranged from 38c to 42c f.o.b. Some of these eggs are graded firsts, but the bulk of them are seconds.

Inspected under the Government regulations we feel it will not be long before all shippers in the west will put their eggs up to a higher grade, as they in time will learn that a reputation for quality will pay handsomely.

The feature of the United States markets during the week was the release of the Government and also the Associated Warehouse report. Showing the stocks of eggs in the storages on July 1st, compared with the same date last year. Particulars of these reports will be found on the fourth page of this report. The effect on the market of the shortages as revealed in these reports had a very bullish tendency and prices generally advanced in sympathy. How far prices will advance will be determined by the profits allowed by the Government on eggs now in storage. As soon as the maximum profit allowed is reached there will be no incentive to hold for larger profits as is the case under normal conditions. The fact that some eggs have already been withdrawn for present consumption is evidence that prices have already a point where storage eggs can be sold to secure the maximum profit.

We quote wholesale jobbing prices as follows:

Selected new laid eggs	0.50	0.51
No. 1 stock	0.46	0.47
No. 2 stock	0.41	0.42

POTATOES.

Supplies of Canadian as well as American new crop potatoes coming forward were more liberal last week and this fact led to a weaker feeling in the market. Prices showed a downward tendency. The demand was good for small lots to meet immediate wants and an active trade was done in a wholesale jobbing way with sales of American new crop No. 1 feed Stars at \$6.25 per barrel and No. 2 at \$5, while Canadians new crop potatoes have sold at \$2.65 per bag of 80 lbs. ex-store.

POULTRY.

There has been little change in the poultry situation since the last report. Receipts have continued heavy considering the season of the year, particularly is this the case with respect to fowl which are generally coming alive. Broilers are more plentiful but too many of them are small and in poor condition. Birds weighing 2 lbs. to 2 $\frac{1}{2}$ lbs. are in good demand, but those under 2 lbs. are not wanted and have to be sold at low prices to clear. Poultry producers are advised not to ship small thin broilers, but to see that they are well finished and of saleable weight before doing so. The only change in prices to report is 5c per lb. decline in broilers.

The United States poultry markets have remained steady. Receipts of fowl are moderate and demand good. Broilers are more plentiful and prices easier. Too many small unfinished birds coming. Storage stocks are about all gone and some fresh fowls have been taken off the markets for freezing purposes.

PROVISIONS.

The continued small supply of live hogs coming forward led to the development of a stronger feeling in the live hog market. There was practically no change in prices locally, but the Toronto market closed strong at an advance of 25c per 100 lbs. for the week with last sales reported at \$18.75 per 100 lbs. weighed off cars, and at \$18.50 fed and watered, while at Winnipeg the market closed 35c per 100 lbs. higher than the previous week at \$17.75 per 100 lbs. weighed off cars for selected stock. As usual the warm weather led to a greater consumption of smoked and cured meats. The tone of market was firm, but prices showed no change.

There was a stronger feeling in the market for lard of American compound grades and prices scored an advance of 1c per lb. The demand was good and sales were made in a wholesale jobbing way at 23 $\frac{1}{2}$ c to 29c per lb. in 20 lb. wood pails. There has been no change in prices for Canadian pure leaf lard, but prices are very firm at 32c to 33c per lb. in 20 lb. wood pails, and at 34c to 34 $\frac{1}{2}$ c per lb. in 1 lb. blocks.

We quote current prices as follows:

Hams:—	Per lb.
Smoked Hams, 8-10 lbs.	0.38
Do., 12-15 lbs.	0.34
Do., Over 25 lbs.	0.32
Bacon:—	