THE COMMERCIAL MARKETS.

Giving Ranges of Prices in some of the More Important Branches of Trade; their Situation and Tendencies.

MONTREAL.

Montreal, January 3rd.

Butter.—The market for butter is not so brisk as it was. Prices are by no means lower, but they can hardly be called strong, as there appears to be a feeling in the trade that the anticipated re-shipment of Canadian butter from England, will be fairly heavy. The make in Canada is almost sure to be small, and it is not feared by holders. Butter is only selling in moderate-sized lots. Choicest is about 26c., and good to fine 25 to 25½c. Dairies are very scarce, and sell at 21 to 23c. per lb.

Cheese.—The market for cheese has been taking a rest the past few days, although there has been quite a little enquiry. No actual business has been heard of since the beginning of the year, though it is not impossible that some has been done. On the whole, dealers are asking firmer prices, but it is doubtful if these would be paid. A few tail-ends appear to be left, and for these 12⅞c. would be paid, while holders are asking 12½c. For early October makes, 12½ to 12¾c. is asked.

Eggs.—This is almost the only market of which it may be said that there is considerable activity. The demand on the day following New Year's Day was something very extraordinary for the season of the year. Large quantities of eggs were reported to have been turned over and some dealers stated that should it continue in this manner for a few weeks they would be cleaned out of stock. Prices of limed and cold storage eggs hold steady to firm, at 20 to 21c. for limed and 21 to 23c. for coldstore, selects being rather firmer, at 25 to 30c., according to selection.

Flour and Grain.—Manitoba strong, bakers is slightly easy in price, and millers are quoting it at $4 to $4.10 per barrel, in bags, patent being steady at $4.60. Demand for flour is now rather dull. Millfeed is fairly active and prices show no change. Manitoba bran, in bags, is steady at $21, and shorts at $22. Farmers are not feeding so much as a short time since.

Grain.—Almost nothing is going on. Oats are in slight demand, at 42½c. for No. 2, 41½ to 42c. for No. 3, and 40½ to 41 for No. 4 store. No. 2 peas are 91c. per bushel, and No. 1 Northern Manitoba wheat 86½c. per bushel, store, and No. 2, white winter, 78c. There is a slight demand for oats.

Hayseed.—Alsike is now nearly all in, and dealers are offering $5 to $6.50 per bushel of 60 lbs., country points. Timothy and red clover seem to be waiting on the cold weather. Dealers are offering 25c. more for red clover, or $7 to $8 per bushel, while $1.25 to $2 is being offered for timothy, per bushel of 48 lbs. The latter has not begun moving, as yet, but is expected to become active this month.

Hay.—More hay and more cars are offering, but the Grand Trunk still maintains its embargo against bringing hay into the city. One dealer is ready to sell No. 1 timothy at $14.50 to $15 on spot; No. 2 $1 less. The situation is considered to be rather easier, but stocks continue very light indeed, and it is hardly likely that prices will go much lower.

Hides, Tallow and Wool.—The market for hides shows a decline in sympathy with the American markets to which the exports from Canada are sent, and which consequently, to a certain extent, control prices here. Prices are ½c. lower, this week, at 9½, 10½ and 11½c. per lb. for Nos. 3, 2, and 1 respectively, to farmers, and re-selling to tanners at ½c. advance on these figures. Calfskins are steady, at 10c. for No. 2, and 12c. for No. 1, and lambskins hold firm at the recent advance, being 95c. each. Rendered tallow shows no change, being 3 to 5c. per lb., and 1½ to 3c. for rough. Wool holds steady, at 26 to 28c. for Canada fleece, tub-washed, and 18 to 20c. in the grease; Canada pulled, brushed, 30c., and unbrushed, 27 to 29c.; pulled lambs, brushed, 30 to 32c., and unbrushed 30c. per lb. The market continues dull.

Potatoes.—The market for potatoes shows practically no change. Offerings are fairly liberal, and the recent mild spell has been favorable to shipments by car, though not so to those by sleighs. Prices are about 70c. to 75c. per 90 lbs., carloads on track, according to quality, and 85 to 90c. per bag of 90 lbs., delivered into store, in a jobbing way.

The Ottawa Valley railway project has been successfully financed, and the construction of the line from Montreal to the Great Lakes will now be proceeded with. The capital required has been oversubscribed.

TORONTO.

Toronto, January 3rd.

Drugs and Chemicals.—Prices continue firm and a brisk business is maintained. There are no new features in this market. Morphia and codeia remain steady at the recent advance.

Dry Goods.—There has been somewhat of a lull after the holiday rush, although business is up to the average. Spring orders continue to come in freely. The trade looks for a good volume of business during 1907. The holiday spirit has been evident in the Old Country markets, Manchester reporting business quiet.

Frozen Fish.—Business is very good. Supplies of British Columbia salmon, halibut, and frozen herrings are free, and prices continue firm.

Fruits.—The trade is in a very healthy condition and business is exceptionally good for this time of the year. Orders are coming in briskly from country points, which shows that merchants have "cleaned out" their stocks during the holidays. There are no special changes in the market, although cranberries are slightly easier. The orange market shows surprising strength. This is due both to the car shortage in California and to the fact that the packing houses shut down for the holidays. Prices generally are firm.

Flour and Grain.—The market is exceptionally quiet, in fact, almost at a standstill, partly owing to the holiday season. Manitoba wheat is a little easier. We quote:—(f.o.b. shipping point) winter wheat, No. 2 red, 69 to 70c.; No. 2 white, 69 to 70c.; Manitoba wheat (f.o.b. lake ports), No. 1 hard, 82c.; No. 1 Northern, 80c.; No. 2 Northern, 78c.; barley, No. 2, 51 to 52c.; No. 3, extra, 48 to 49c.; No. 3, 45c.; oats, No. 2 white, 36c.; peas, No. 2, 80 to 81c.; rye, No. 2, 70c.; buckwheat, No. 2, 52 to 54c.; wheat flour, 90 per cent. bid, $2.03, asked $2.05.

Groceries.—The holiday season has kept things pretty quiet, although business has been quite up to the average. Canned fruits and vegetables continue to be the leading feature of the market, and although advice of an increase in prices of these lines has not yet been received, it is daily expected. Dried fruits continue firm, especially in the case of prunes and raisins, the former still maintaining high prices at the coast. Peanuts remain steady at the recent advance. The peanut crop of the United States, says "Southern Tobacconist" and "Modern Farmer," now amounts to about 11,000,000 bushels annually, and the value of the crop is variously estimated at from $8,000,000 to $9,500,000.

Hides and Skins.—Prices are firm this week, and the present plentiful supplies of hides exceed the demand. Stock is of good quality. We quote:—Inspected, No. 1, 11c.; No. 2, 10c.; No. 3, 9c.; cured hides flat, 10c.; green, frozen stock, 9c.; lambskins, present take off, $1.25. The market is very quiet, and has rather an unsettled tone.

Provisions.—The butter market is firm, and supplies are abundant. The egg market is good. Stocks of cold storage eggs are light. Lard is firmer at a good demand. We quote: Eggs, new laid, 30 to 35c.; storage, 24 to 28c.; pickled, 21c.; separator prints, in good demand, 25 to 26c.; cheese, 13¼ to 13¾c.; large twins, 13¼c.; breakfast bacon, 15c.; backs, 17c.; rolls, 11½c.; shoulders, 11c.; long clear, 11¼c.; tierces of lard, 12c.; tubs, 12¼c.; and pails, 12½c.

Tallow.—There is no change in the market. Supplies are small and prices high.

Wool.—There is practically nothing doing in this market, although the situation may possibly brighten now that the vacation is over.

CURES FOR CAR SHORTAGE.

The Interstate Commerce Commissioners have concluded their inquiry at Chicago into the causes of car shortage. The following suggestions for the relief of the car situation were made by witnesses:

The establishment of a car clearing house, with every railroad in the country a member, so that a freight car would be at home at any time and available for use whenever unloaded.

Increase of the per diem charge to railroads for retaining foreign cars beyond a specified time limit.

Adoption of a reciprocal demurrage law requiring railroads to pay a penalty for failure to furnish cars to shippers within a reasonable time from the date the cars are ordered.