

# COMMODITY MARKETS

## Week's Wholesale Review

Dun's Bulletin says of Montreal trade: The week has not developed any particular change in the generally favorable trade situation, and in most lines business is better than it usually is at this season. The pig iron market continues somewhat dull. In general hardware lines business with the country is reported good, though city trade suffers from the curtailment in building operations. Local paint manufacturers report a well-maintained output, and in this connection it is learned that quite a trade is being developed with Australia and New Zealand, to which points some considerable shipments have lately been made. The leather market shows a good movement for the season and shoe orders are still coming in quite freely. The feature in the grocery line is a reduction in sugar quotations by local refiners of twenty cents a cental, making standard granulated now \$7.95, in bags. Molasses was never known to rule so high, jobbers quoting 57 cents in puncheons for fancy. The tea market rule quiet, with a tendency to easiness, and buyers appear to be holding back in anticipation of better terms later on. Canned goods show a scarcity in various lines, and tomatoes are being held at advanced prices. For new pack canners have not yet given out quotations. Beans continue to mount upwards, \$5.65 being quoted this week for a fair sample. Dry goods men report satisfaction at the volume of passing business, and there is a particularly active demand for goods from the newer western provinces, where business last year was slow. There is an active export movement in grain and provisions, and the flour market shows a strong advance. General collections leave little room for complaint.

### FLOUR, CEREALS AND MILLFEED.

The wheat market has scared a further big advance during the past week due to persistent crop damage reports from the American and Canadian Northwest. There is no question now but that considerable harm has been done by black rust, hail and heat, and some of the reports still emanating from the West regarding another bumper crop are not to be relied upon. There is no tendency locally to spread alarmist reports as the best traders are still hopeful of fair results, although at the same time acknowledging that the situation is critical. The prediction is freely made that the market has not yet reached its top figure. The data of a damaging character that can be depended upon in connection with the rust blight refers to the southern belt of Manitoba adjacent to the infected American districts and the Eastern portion of Saskatchewan. Reports on the weather conditions in the West coming in every few hours, however, tell of a moist warm atmosphere which is conducive to the spreading of the blight. There are many well informed persons who claim that the wheat crop in the Canadian Northwest will not exceed 200,000,000 bushels, which is about 50 per cent of last year.

In sympathy with the steady advance in wheat, millers have raised the price of flour 60c during the week, making a market price of \$7.60 for first patents, and \$7.10 for second. A more active business was done during the past week than for some weeks past, chiefly for domestic account, but at the same time no very large contracts were made as buyers seem to be only stocking up for a month or so. There has been a fair demand for the U. K. at the advanced prices, although wheat exporters are still reporting bids out of line. Dealers on the other hand do not seem to have realized the situation here as yet. At the latter end of the week, however, the demand improved and as cables were stronger sales amounting to 100,000 sacks were made for August and September shipment. With crop conditions in the Northwest unfavorable, and the certainty of a shortage as compared with last year on both sides of the line, coupled with prospects of a steady demand from the Allied countries, a strong market for some time to come would seem to be in order.

Winter wheat flour advanced 90 per cent patents now selling at \$2.65 to \$2.60 last week. This is due in part to difficulty in securing this flour, as many cars are coming in sour and musty. Owing to the advancing wheat market the farmers are holding back their wheat in anticipation of higher prices. Similarly the mills have very little flour

to quote on, and scarcely any winter wheat flour is being offered here.

Feed prices have advanced \$1.00 a ton, there being a large demand for all grades especially for bran. Another advance can be looked for in the near future as there seems to be quite a shortage of feed in the hands of the country dealers. Oats and corn are also holding firm in sympathy with wheat. No. 2 yellow corn is selling at 95c per bushel track, Montreal, and No. 3 C. W. oats at 54½ to 55c.

### COUNTRY PRODUCE.

EGGS: The market on eggs at the present time is decidedly dull. No export shipping is being done on account of the hot weather which makes the transportation of eggs very risky. There is very little demand over the cable, and all quotations being about 1c under the prevailing market price, dealers are not inclined to close any deals except for future delivery. The production of eggs is keeping up well, in fact more hot weather eggs are reaching Montreal than can be sold, and dealers are at a loss to know what to do with them. The country buying price to stores is down at least two cents, 23c to 24c f.o.b. loss off being the general quotation. Several cars of Manitoba and Western eggs have been shipped into this market on consignment, indicating a heavy production in the West, and difficulty in finding buyers. Notwithstanding the above conditions there is a very active demand for strictly new laid eggs, which are very difficult to procure and will be so until cool weather sets in. The quality will no doubt improve shortly when the hens get grain. Shipments have to be made by express as otherwise eggs will go bad in transit.

POULTRY: Receipts during the past week show a large increase over previous week's, particularly for broilers and ducklings. The market is gradually working to a lower basis as offerings become more suitable for market.

HONEY: The offerings at present are increasing week by week, and the general opinion is, that there is a big production this year. The quality of arrivals is very satisfactory. Buying price of No. 1 gathered honey is 8c to 9c Montreal, and comb honey 12c.

BEANS: The market continues firm, although owing to the high price of beans the demand is not so good, and sales are chiefly for small lots to supply actual wants. An advance is reported in hand picked beans, of which supplies are exceedingly limited.

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 . . . . .	0.23 0.24
Do., hens . . . . .	0.24 0.25

Fresh Killed Poultry:  
Turkey, cocks . . . . . 0.26 0.28  
Do., hens . . . . . 0.22 0.24  
Fowls, hens . . . . . 0.20 0.21  
Do., roosters . . . . . 0.16 0.18  
Broilers, 2½ to 3 lbs., per lb. . . . . 0.20  
Do., 2 to 2½ lbs., per lb. . . . . 0.20  
Do., 2 to 2½ lbs., per lb. . . . . 0.20  
Squabs . . . . . 0.55 0.60  
Squabs, Phila., pr. . . . . 0.80 0.90

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  
Extra choice syrup, 13-lb. tins . . . . . 1.25  
Pure maple sugar, per lb. . . . . 0.12 0.14

Honey:—  
White clover, in comb . . . . . 0.15  
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. ha nd picked, carl ots. . . . . 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

Thirty thousands tons of raw sugar and between five and ten thousands tons of refined sugar were destroyed by fire, which followed the explosion on Black Tom Island, New Jersey.

### DAIRY PRODUCE.

BUTTER: There has been quite a good demand for export which has had the result of increasing prices here and prospects look very encouraging for firm prices on butter for the remainder of the season. Should the present demand continue prices are likely to range very high during the fall and winter months. Montreal dealers have not thought about laying in their winter supplies, and there is not the least doubt but that when they come into the market prices will show a very material advance. Owing to the advance during the past week, domestic demand has increased, consequently there has been quite a lot of butter moving.

CHEESE: A considerable advance has taken place in cheese, prices being quoted two cents above last week's figures. The market is decidedly strong with advancing prices, and while a reaction is probable in the next ten days. It is the general opinion in the trade that prices will not go as low as they did previous to the rise. This advance is attributed to the active demand over the cables during the week. Stocks in Great Britain on the first of the month were one hundred odd thousand less than on the same date last year, and stocks in Montreal were also lighter. Receipts are arriving in very heated condition as a result of the weather and as the quality is not of the very finest it seems a pity that the high prices should come at this time. There is a considerable shrinkage in the flow of milk, and this is reducing the make materially.

Current quotations follow:

Butter:—  
Fresh creamery solids . . . . . 0.32 0.33½  
Do., prints, country made . . . . . 0.32 0.32½  
Seconds . . . . . 0.31 0.31½  
Dairy butter . . . . . 0.25 0.26  
Pale mild butter . . . . . ½ 1%  
Salt, for export . . . . . 0.32½ 0.33

City Selling Prices to grocers:  
Choice Creamery Solids . . . . . 0.33  
Do., Prints, city cut . . . . . 0.33½  
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

### NORTH AMERICAN GRAIN EXPORTS.

Bradstreet's figures of the week's wheat and flour exports from the United States and Canada, compared with previous years, are as follows, in bushels:

	1916.	1915.	1914.
August 3 . . . . .	7,835,625	3,192,650	6,594,343
July 27 . . . . .	7,604,908	2,866,040	9,614,958
July 30 . . . . .	9,987,799	4,182,454	7,739,795
July 13 . . . . .	10,805,819	3,407,175	5,962,200
July 6 . . . . .	5,697,328	3,162,199	5,084,030

Bradstreet's figures for the week's corn exports compared as follows, in bushels:

	1916.	1915.	1914.
August 3 . . . . .	1,320,776	144,041	48,583
July 27 . . . . .	1,431,077	354,604	46,944
July 20 . . . . .	1,323,191	359,540	58,540
July 13 . . . . .	1,249,113	451,473	30,867
July 6 . . . . .	1,004,788	689,026	30,867

### RECEIPTS OF BUTTER, CHEESE AND EGGS.

The following table shows the receipts of butter, cheese and eggs in Montreal for the week ending August 5th, 1916, with comparisons:

	Butter, pkgs.	Cheese, boxes.	Eggs, cases.
Week ending Aug. 5, 1916 . . . . .	19,866	77,812	11,763
Week ended July 29, 1916 . . . . .	15,761	88,850	13,372
Week ending Aug. 7, 1916 . . . . .	15,008	66,823	8,935
Total receipts May 1st to date, season 1916 . . . . .	222,397	1,055,546	262,635
Total receipts May 1st to date, season 1915 . . . . .	192,358	1,048,563	264,523

### PROVISIONS.

The market on live hogs continues to advance until current quotations are \$12.00 per cwt., which makes very dear pork products. An active trade is being done in lard for which prices are holding firm as supplies are not excessive. The best sellers in provisions are hams cooked and raw, and breakfast bacon. Notwithstanding the high prices, the demand is exceptionally large. There is a good export trade for bacon at a little higher prices.