

COMMODITY MARKETS

Week's Wholesale Review

Bradstreet's Montreal weekly trade report says in part:

In our wholesale districts trade generally has been good. One of our large boot and shoe manufacturers received an order for half a million dollars worth of military boots. The butter market rules strong, prices being seven to eight cents per pound higher than a year ago, and are the highest ever known to be paid for June-July creamery. Eggs are in good demand at fractionally higher prices. The livestock market was fairly active. Choice cattle were scarce, milch cows were in large supply and dealers, in order to get rid of their stock, sold at a loss. Hogs sold at fifty cents per hundred pounds higher than a week ago. Sheep and lambs were in good demand, but prices were unchanged.

There has been more activity in the milling trade during the week than for some time past. Millers attribute this renewed activity in the trade to the new food regulations announced by the Canada Food Board, that on and after July 15, 1918, bakers and consumers will be compelled to use twenty per cent of substitutes with wheat flour and also to the fact that stocks generally in second hands had been reduced to a very low level. The hay crop promises a big yield and, with the Government out of the market for the time being, trade has been slow this week and prices generally unsettled.

Dun's Bulletin says of Montreal trade: With the school vacations now on, and the usual exodus to holiday resorts, city retail trade is naturally quieter, but business in the country is apparently good, and general payments afford little ground for complaint.

Some dry goods travellers are now, on vacation, but there is no appreciable diminution in the volume of wholesale business, which is unusually active for the season.

From the boot and shoe manufacturing districts there are reports of rather more stir, some western jobbers being in the market. Leather prices remain firm, and very heavy buying is reported in the United States market by British Government agents, including one purchase of over four million pairs of women's cut soles.

In the grocery line the one special feature is a further advance in sugar prices by two of the local refining companies, whose figures are now \$9.10 for standard granulated, while the third and oldest concern still quotes \$8.65. This disparity of forty-five cents is occasioning some comment, as it is the general understanding that supplies of raw sugars are apportioned to refiners by the International Commission at the same figure. Of molasses there is practically no stock. Hog prices are rather firmer, but the demand for hams and bacon is not up to the reasonable average.

In other lines there is nothing noticeably new. Crop reports from certain sections of the newer Northwest provinces are somewhat discouraging, travellers returning thence reporting some districts badly affected by drought, and some cancellations are reported, while in other cases orders are placed subject to crop conditions, but on the whole business in that quarter has not suffered to any great extent. Prospects for the hay crop, a staple in this district, are good.

COUNTRY PRODUCE.

BUTTER.

The receipts of butter for the week ending July 13th, 1918, were 20,134 packages which show a decrease of 1,849 packages as compared with the previous week, and an increase of 5,371 packages with the same week last year, while the total receipts since May 1st to date show an increase of 25,653 packages as compared with the corresponding period in 1917.

Prices remained unchanged and the tone of the market steady last week, in spite of the fact that supplies coming forward are large and in excess of those of a year ago at this season. At Monday's auction sale prices for fine and finest creamery were $\frac{1}{2}$ c to $\frac{1}{4}$ c per lb. lower than the previous sale, but on Friday they reacted $\frac{1}{4}$ c per lb. for finest. The offerings at these sales for the week amounted to 3,768 packages. The pasteurized creamery sold at 43 $\frac{1}{2}$ c per lb.; finest at 43 $\frac{1}{2}$ c to 43 $\frac{1}{4}$ c and fine at 42 $\frac{1}{2}$ c which prices were $\frac{1}{4}$ c per lb. lower than last week

with the exception of pasteurized which was unchanged. At Gould's Cold Storage 1,000 packages were sold at 42 $\frac{1}{2}$ c to 43c per lb. f.o.b. country points, and at 42 $\frac{1}{2}$ c to 43c per lb. f.o.b. country points, and at 42 $\frac{1}{2}$ c to 43 $\frac{1}{4}$ c per lb. delivered here. At St. Hyacinthe on Saturday prices were $\frac{1}{4}$ c per lb. higher than a week ago at 43c.

We quote wholesale prices as follows:

Finest creamery	0.43 $\frac{1}{2}$	0.44
Fine creamery	0.43 $\frac{1}{4}$	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 13th, 1918, were 104,115 boxes which show an increase of 14,315 boxes as compared with the previous week, and an increase of 7,991 boxes with the same week last year, while the total receipts since May 1st to date show a decrease of 15,415 boxes as compared with the corresponding period last year. An active trade was in cheese locally due to a continued liberal movement of the commodity for forward account. Prices remained at the country cheese boards except the advance of $\frac{1}{2}$ c per lb. recorded at Picton and even at this rise according to our advances received Friday night only 475 boxes were sold on the board at 22 $\frac{1}{2}$ c per lb. f.o.b. out of 875 offered. At the balance of the boards there was no change to note, the ruling price being 22 $\frac{1}{2}$ c per lb. f.o.b. with the exception of St. Paschal where the offerings sold at 22 3-32c. At Gould's Cold Storage there were 18,000 boxes offered during the week for which the demand was good from exporters, and all were sold at 22 $\frac{1}{2}$ c to 22 $\frac{1}{4}$ c per lb. f.o.b. country points. The trade on spot throughout the week was active owing to the continued liberal movement of goods for forward account, and although the receipts were larger than any other previous week this season, there was very little accumulation in stocks on spot.

The Dairy Produce Commission is paying the following prices:

No. 1 cheese	0.23
No. 2 cheese	0.22 $\frac{1}{4}$
No. 3 cheese	0.22

EGGS.

The receipts of eggs to-day were 1,229 cases, as against 1,360 for the same day last week, and 778 for the corresponding date a year ago. The receipts for the week ending July 13th, 1918, were 9,712 cases, as compared with 8,717 for the previous week, and 5,061 for the same week last year. The total receipts since May 1st to date were 131,759 cases, as against 161,525 for the corresponding period in 1917.

An unusual firmness has been the feature on all Eastern markets during the past week with further advances reported again. Jobbing prices in Montreal and Toronto are 50c for the best grades and country shippers and some egg circles at Ontario points have been able to obtain as high as 45c f.o.b. cases returnable. 41c to 43c are the prevailing prices at country points and the price to producers from country stores is around 40c. Some shippers are asking up to 46c, but the dealers in the larger centres are of the impression that the present upward movement in prices has about reached the limit. Consumption of eggs for this season of the year is said to be unprecedented. This together with the decline in receipts has caused the sharp advance in prices. The week has been noteworthy for the heavy arrivals of western eggs at Montreal and Toronto. Cars from western points are also reported en route for Fort William, Sault Ste. Marie, and Hull. Firms in Quebec and other points are also beginning to direct their attention to Western Canada, the only disturbing feature of which is the fact that the western surplus is now so nearly cleaned up that already one car of storage eggs is on the way from Winnipeg to Montreal. The active buying for eastern account has caused a very firm market at Manitoba and Saskatchewan points. It is reported that the latest sales are on a basis of 41 $\frac{1}{2}$ to 42c f.o.b., some difficulty is being experienced in securing supplies to fill all orders and keenest competition in buying exists. The fact that it has been possible during the past six weeks to buy western eggs under Government inspection has done much to facilitate trading. Alberta and British Columbia points are not so active, the supplies there being little in excess of local requirements. In Prince Edward Island receipts are about the same

as last year, although spring hatches were late, the chicks are vigorous, doing well, and in inspected flocks egg production is said to be from 25 to 50 per cent greater than heretofore. In Manitoba bigger hatches are reported with lower mortality.

The United States markets are reported firmer under very light receipts and an extraordinary consumptive demand for the season. It is said some eggs have already been taken out of storage to meet the demand. These are principally eggs that had been in the coolers under the thirty day limit.

We quote wholesale jobbing prices as follows:

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

POULTRY.

There was a marked increase in receipts of poultry during the past week and prices eased off. The bulk of the arrivals were fowl mostly alive. On one or two markets receipts of fowl have been unusually heavy and one of the packers in Ontario is said to have about 1,000 hens in the feeding pens. Broilers are more plentiful and it will not be long before some will have to be classed in the roaster grades on account of size. A few spring ducks are now coming on the market and are selling readily at prevailing quotations. There is very little if any storage poultry left and very few quotations on this class of poultry are being made for the time being.

The United States poultry markets are fairly steady. New York reports receipts a little lighter during the past week and demand good for most classes. Some fowl and spring ducks are being taken of the market for storage purposes. Last year's storage packed poultry is practically speaking exhausted.

LIVESTOCK.

MONTREAL.—The receipts of livestock at Montreal's two yards amounted to 1,900 cattle, 1,600 sheep and lambs, 2,850 hogs and 4,800 calves. There was an active demand for all grades of cattle and a good trade was done. Prices easier and showed a decline of about 50c per 100 pounds, during the week. Choice steers were rather scarce, and most of those offered were poor in quality, which made prices lower. The best sold at from \$11 to \$12.50 per 100 pounds, while inferior grades were as low as \$10. Some good butcher bulls fetched \$10 per 100 pounds, but the majority sold at from \$7 to \$9. Butchers' cows were in demand at from \$7.50 to \$10 per 100 pounds. The market for sheep was inactive compared with other sections of the market, and prices were from \$9 to \$12 per 100 pounds. Some lambs were offered, but the prices ruling for this section were exceedingly high, from \$18 to \$19 per 100 pounds for some choice stock, while others sold down to \$11. Calves sold at from \$9 to \$15 per 100 pounds for good milk-fed stock. Choice select hogs sold at from \$19 to \$19.25 off cars, while sows were from \$2 to \$3 per 100 pounds less.

TORONTO.—The receipts of cattle at Toronto's two yards, last week amounted to 4,547 cattle, 2,466 calves, 7,275 hogs, 1,045 sheep and 1,365 horses. The cattle market closed the week on exactly the same basis as ruled at noon on Monday. During the early hours of the opening day, there was a heavy decline, resulting in a net loss to the farmers and drovers of approximately \$1 per cwt. At this level the market continued throughout the week.

At the mid-week sale although there were more cattle disposed of, there was no change whatever in the quotations. The highest prices obtained during the period under review were \$14.25 and \$14.60, and only a few cattle were sold at these figures. This means that the best abattoir steers and heifers are now worth from \$14 to \$15 and the good from about \$12.25 to \$13.50 per cwt. The best grade of cattle belonging to the butcher class are worth from \$11.25 to \$12.25 per cwt. and the good from \$10.25 to \$11 per cwt. Really choice butcher cows met with a fair demand during the latter part of the week, and the best cashed at from \$11.50 to \$12.50 and the good at from \$10 to \$11.25 per cwt. The range in bull prices was similar to that of the butcher cows, the best cashing at from \$11.50 to \$12.50 per cwt. Milk cows sold at from \$125 to \$140 each.

The trade in calves was quiet and prices scored a decline of \$1.00 per cwt. Spring lambs have been