

THE GRAIN MARKETS.

The Winnipeg market in wheat broke sharply during the week and shows a net decline amounting to 28c. The Government has been in the cash market for straight grades for some time past, releasing futures at the same time. This fact, with the increase in the visible supply, has had a tendency to beat down prices. Outside of Government operations there is little or nothing doing in the cash situation. The elevator companies have undertaken to give the Government first call on 90 per cent. of what they gather of the western crop. "This," said one dealer, "means practically all of it, and when an elevator company now finds a car of grain in the interior they simply report the same direct to the Government agency."

The bears have ruled the Chicago market all last week, due to optimistic crop reports, and the rumor that foreign buyers were unloading futures. Most dealers seem to be awaiting legislation on the wheat situation, and as a result trade is rather quiet.

Local prices have moved in sympathy with those prevailing in other centres, and present quotations are much lower than those of last week. Oats also developed weakness and prices sagged.

The local cash grain situation is as follows:

Grains: (Wheat prices are nominal)	Per bushel.
Spring wheat, Manitoba No. 1	2.91 2.96
Do, No. 2	2.78
Do, No. 3	2.62
Do, No. 4	2.51
Winter wheat, Ontario No. 2	2.65 2.70
Sample wheat, Manitoba	2.60
Feed wheat, Manitoba	1.43 1.45
Oats:	
No. 2 C. W.	0.81
Do, No. 3 C. W.	0.78
Do, Extra No. 1 feed	0.78
Do, No. 2 feed	0.76
Ontario Oats, No. 2 white	0.73 0.75
Do, No. 3	0.72 0.74
Barley, No. 4 C. W., Rejected	1.25
Do, feed	1.29
Corn, American, ex-track	1.68 1.79

FLOUR AND FEED.

There is little or no trade passing in flour at present, dealers seeming to be well supplied. An easier undertone in sympathy with the wheat situation has developed, and one milling company said that it "would not be at all surprised to see another drop in spring wheat flour grades, but the winter variety is displaying a persistently firm tone."

The unseasonable weather during the past week has done something to increase the demand for feeds, but such a move is of only a temporary character, and dealers say that lower prices can be looked for from now on. Bran is being quoted by some at \$39.00. Shorts and Mouillie also show declines. Hay has strengthened during the week, all grades moving up 50c. per ton. Rolled oats is steady at former figures.

Prices follow:

Flour:	per 98-lb. bag.
First patents	7.30
Second patents	7.05
Strong Bakers	6.95
Rye Flour	5.80
Winter wheat flour, 90 per cent.	7.25 7.40
Corn Flour, bbls.	12.00
(An extra charge of 20c is made for flour bbls.)	
Cereals:	Per ton.
Roller Oats, 90 lb. bag	4.25 4.50
Oatmeal, 98-lb. bag	4.30
Roller wheat, 100-lb. bag	4.40
Bag	5.05
Feeds:	Per ton.
Bran	39.00 40.00
Shorts	45.00 46.00
Middlings	48.00 50.00
Mouillie, pure grain grades	55.00
Do, mixed	51.00 52.00
Barley feed	47.00
Crushed Oats	49.00
Outfeed	32.00
Hay, best grades	14.00
Do, No. 2 ordinary	13.00 13.50
Do, No. 3 Timothy	11.50 12.00
Clover, mixed	10.50 11.00
Peas, per bush.	3.90 4.00
Buckwheat, per bushel	2.70 2.75

GRAIN AND PRODUCE RECEIPTS.

The following table gives the receipts of grain, flour and produce at Montreal during the past week:

Wheat, bushels	1,485,428
Oats, bushels	645,092
Barley, bushels	61,916
Rye, bushels	5,078
Flax, bushels	52,000
Hay, bales	5,361
Flour, sacks	31,599
Eggs, cases	27,246
Butter, packages	8,071
Cheese, boxes	34,051

BEANS FOR SEED.

During the past twelve months hundreds of car-loads of beans have been imported into Canada to meet the needs of Canadian packing houses to fill contracts for army supplies.

Recently large quantities of small white beans have been imported from Japan and Manchuria, and sold for food.

The Department of Agriculture has issued a warning to farmers not to use these for seed owing to the different climatic conditions.

The demand for seed beans has been so great that the Government has secured the co-operation of the leading canning companies, with the result that there are now available 8,000 bushels. These are being sold by the canning companies to farmers at \$5 a bushel. In the Province of Quebec there is normally about 12,000 acres of beans, while in the Province of Ontario there is normally about 48,000 acres.

The average yield in Quebec and the Maritime Provinces is 17 bushels and in Ontario 19 2-5 bushels per acre. Owing to the food scarcity the Department of Agriculture is making vigorous efforts to increase the bean crop in this country.

LIVE STOCK.

MONTREAL: Receipts of live stock at Montreal for the week ending May 19th amounted to 1,550 cattle, 375 sheep and lambs, 3,350 calves and 3,050 hogs, while the offerings on the market last week were 1,000 cattle, 250 sheep and lambs, 1,700 calves and 1,700 hogs, an all around decrease. Prices for ordinary grades of cattle remained unchanged, however, as butchers seemed to have good stocks on hand, and as a result bought little. There was a stronger feeling in the market for the better grades of steers and heifers, and prices advanced 25c. and 50c. per 100 lbs. in the face of the strong demand and somewhat limited supplies.

The supply of sheep and lambs coming forward continues small, but it is ample to fill all immediate wants, as the demand from both packers and butchers at present is very limited, and the indications are that it will remain so until they work off their cold storage stocks. The market was quiet, with no change in prices to note. The trade in calves was fairly active, and prices ruled steady. The tone of the market for hogs was strong in sympathy with the higher prices that were paid at other Canadian centres at the latter end of last week, and in consequence advances amounting to 25c. to 40c. per 100 lbs. were realized in some instances. The demand was keen, with sales of selected lots at \$17.75; \$18.25 and \$18.40.

TORONTO: The receipts of live stock at Toronto for the past week amounted to 5,189 cattle, 377 sheep and lambs, 1,311 calves and 10,958 hogs, as compared with those of the previous week, which were 6,517 cattle, 569 sheep and lambs, 2,068 calves, and 11,648 hogs. Prices for cattle dropped, due to the big supplies on sale, a condition of affairs which continued throughout the week, and closing quotations were 50c to 75 per cwt. lower than at the commencement of the week.

In the small meats department, choice calves were strong, with odd sales as high as \$15, and with the general quotations at \$12.50 to \$14. Medium and common calves were slow, with no change in prices. The market for sheep was easier. About 50 per cent. of the receipts are clipped, and these are bringing about \$3 per cwt. less than unclipped sheep.

The hog market was decidedly weaker, and packers were able to effect a price reduction of 40c. On the Monday market, transactions were merely nominal. Tuesday's sales were at \$17 to \$17.10, and on the week-end trading hogs went at \$17 on the fed and watered basis, with the market closing easier, indicating a further drop for next week. The weakening locally was accompanied by a stronger market in Montreal. This was due to the fact that the latter market is for domestic account solely, while Toronto's extensive export business will be affected to a considerable extent by the lower prices in Great Britain, caused by liberal shipments from Denmark, which were calculated to be sufficient for two months' consumption.

PAPER DRINKING CUPS.

There is a good demand in New Zealand for paper drinking cups; they are largely in use by the Government Tourist Department. Previously they came from England but the supply has ceased. It would be a good idea to send a sample, with prices c.i.f. New Zealand ports, to this office, and they will be passed on to the proper quarter.

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BIGGER SUGAR PRODUCTION.

Sugar is in a very easy market at present and from all indications it would seem that the production of sugar on the Island of Cuba will be heavier than has been anticipated. Such, at least, is the opinion of an official of one of the local refineries. "While the reported production up to the present," he said, "is almost 300,000 tons less than at this time a year ago, yet the estimated 3,000,000 ton mark will probably be reached and perhaps overstepped, as there are more centrals grinding than at this time last year. Cuba can usually be depended on for about three and a half million tons of sugar, but this year owing to the revolution and labor conditions on the Island, this estimate was reduced to three million tons. Rains are another drawback to production, and while reports of late have been somewhat conflicting the more reliable ones say that partial rains have occurred, but not to an extent sufficient to effect the output to any appreciable degree.

"The bulls are, of course, doing everything possible to bolster up the market, but talk of government control is proving a bug-bear. Raw and refined markets in New York will go on their summer schedule June 16th, when both markets will close on that day and every Saturday thereafter. In all probability local prices will remain firm for the preserving season, but it is impossible to give any reliable opinion as to how the market will go." Freight from Cuba prevail uniformly high with a less eager demand in view of the dull outlook. Cuban raws in New York were quoted at 5.4, duty paid. There are sufficient raw sugars on hand to last the refiners for a month or so and such a condition of affairs leaves the refineries able to resist any attempt at a raise in the raw market.

During the past week the British Commission is understood to have purchased through American sugar refineries 20,000 tons granulated at 6½ cents f.o.b., New York. This is first interest shown by the commission in the American sugar market for some time.

Norway and other countries are enquiring, in a small way, for American granulated, refiners asking 7 cents f.o.b., New York.

A rumor has been current on the market that the Canada Sugar Refinery are unable to make deliveries, but an emphatic denial has been given this statement. They say that they are prepared to make deliveries in any quantity and for prompt shipment.

Bradstreet's has the following to say as regards the beet sugar output:

"With the lengthening of the period of the war the output of beet sugar produced in Europe has fallen nearly one-half, the estimated output of the 1916-17 crop year being 4,814,000 tons, against 8,341,000 tons in the crop year 1912-13. According to a compilation made public by the National City Bank of New York, covering the beet sugar industry in the United States and Europe, the crop of Germany is estimated at 735,000 tons, thus giving that country 194,000; Holland, 270,000; France, 185,000, and Belgium 100,000, while the beet sugar production of the United States in the crop year 1916-17 is now estimated at 735,000 tons, thus giving this country fourth rank at present among the world's producers of beet sugar."