

COMMODITY MARKETS

Week's Wholesale Review

Dun's Bulletin says of Montreal trade: Owing to the Dominion Day holiday, and the 4th of July holiday in the United States, the business week has been of a somewhat broken character, and there is comparatively little new to chronicle. The grocery trade was rather surprised this week by the announcement that refiners would have to reduce the allotment of sugar deliveries somewhat, while prices have been a little advanced by one company, the three local refining companies now quoting standard granulated at \$8.65, \$8.80 and \$9.00. In other lines of groceries there are not notable variations, and the distribution is of a fair seasonable character.

Some further Government orders have been placed for army rest shoes, but there is no great activity in the shoe manufacturing districts. Makers of cheaper lines are moderately busy, but factories employed on finer lines are not cutting much leather.

In the dry goods trade the volume of business is well sustained for the season, but the difficulties in the way of getting goods are weekly increasing. Owing to Government regulations the output of cotton goods in Britain is restricted to about 40 per cent of normal, and even this proportion is hard to maintain, owing to the shortage of labor. In the United States the requirements for army, navy and Red Cross are rapidly increasing, and in this connection it is reported the Government is absorbing 75 per cent of the output of denims alone. All domestic mills are still full of orders. Prices for next season's prints are not yet announced, but are expected to show considerable advance.

The unusually cool season has checked vegetation noticeably, particularly corn and garden stuffs. Pasture, however, is excellent, as shown by the increased receipts of butter and cheese.

Collections continue to be well sustained in all lines, and again only one small failure is reported in this district for the week.

Bradstreet's Montreal Weekly Trade Report says: The past week has been more or less upset by national holidays. Rain has fallen throughout the country, which has been a fortune to farmers, but high and strong winds have done some damage to the apple crop by blowing the fruit off the trees.

There will be in all probability a shortage in oilcloths and linoleums, the embargoes placed on jute cloth is tying up local manufacturers so that future deliveries are uncertain. Further advances have been noted in paints and oils, owing to the high prices that have now to be paid for the raw material, and the limited quantities offering.

Some large contracts have been awarded by the Government to Quebec manufacturers for boots, for army purposes. American farmers have been liberal buyers of land in the Northwest provinces, which they intend to utilize for mixed farming. One of our sugar refineries advanced their prices ten cents per hundred pounds on all grades of refined sugar, but other refineries are selling at the old prices.

The retail trade have had a good week with holiday shoppers. Remittances are good, city collections are only fair.

COUNTRY PRODUCE.

BUTTER.

The receipts of butter for the week ending July 6, 1918, were 22,043 packages which show an increase of 2,806 packages as compared with the previous week, and an increase of 4,326 packages with the same week last year, while the total receipts for the season to date show an increase of 20,282 packages as compared with the corresponding period in 1917.

At the auction sales the offerings amounted to 3,647 packages as against 3,827 packages for the previous week. At Monday's sale prices showed a decline of 1/4c per lb. in No. 2 creamery, but on Friday all grades sold 1/4c per lb. higher with the exception of pasteurized creamery. The prices realized were 43 1/2c per lb. for pasteurized creamery; 43 1/2c to 43 3/4c for No. 1 and No. 1A creamery at 42 1/2c to 42 3/4c for No. 2. At Gould's Cold Storage 900 packages were sold at prices ranging from

32 1/2c to 43 1/4c per lb. f.o.b. country points. The tone of the local market was steady throughout the week although the offerings were much larger than those of the previous week and stocks on spot were also larger. Prices show comparatively no changes with those of a week ago.

We quote wholesale prices as follows:

Finest creamery	0.43 1/2	0.44
Fine creamery	0.43 1/4	0.43 1/2
Finest dairy	0.38 1/2	0.39
Finest dairy	0.37	0.37 1/2

CHEESE.

The receipts of cheese for the week ending July 6th, 1918, were 89,800 boxes which show an increase of 2,229 boxes as compared with the previous week, and an increase of 2,134 boxes with the same week last year, while the total receipts since May 1st to date show a decrease of 23,406 boxes as compared with the corresponding period a year ago. At the boards throughout the country prices ruled steady, the range being from 32 3/4c to 22 1/2c per pound with the bulk of the purchases at 22 1/4c per lb. f.o.b. shipping points. The inside figure was paid at St. Paschal and the outside one at Picton for 174 boxes out of offerings of 1,326, factorymen refusing to accept the above price for the balance although it was 1/4c per lb. higher than buyers had paid at other boards. 15,000 boxes were sold at Gould's at 22 1/4c per lb. f.o.b. country points. The local market showed no changes during the week.

The address delivered at the meeting of the Brockville Board by J. Donaldson, member of the Dairy Produce Commission was of interest to the Canadian trade. Mr. Donaldson, in an able review of the cheese situation and how the fixed price was arrived at by the commission. He considered the producers were receiving a remunerative figure, and cited the fact that he was aware of buyers losing money by paying it. There were no new developments in the condition of the local cheese situation during the week.

Advices just to hand from London, Eng., say: In order to ensure the greatest possible output of cheese throughout Great Britain during the present season, the Ministry of Food has appointed four cheese inspectors, who are giving all the assistance in their power to cheese makers. It has been found that in some factories, owing to local difficulties of various kinds, existing plant is not being utilized to the fullest extent, and it is the business of the new cheese inspectors to report any special difficulties in regard to supplies of liquid milk or other matters to the Ministry of Food, and to do everything in their power to assist both factory managers and farmers to increase their output to the maximum. On June the 9th, the Ministry of Food announced that the price of summer milk for the season 1918 would be advanced 8c per gallon.

The Dairy Produce Commission is paying the following prices:

No. 1 cheese	0.23
No. 2 cheese	0.22 1/2
No. 3 cheese	0.22

POULTRY.

Receipts of fowl have increased during the week. Boilers are coming more freely. There are also a few spring ducks arriving. Demand is good and the market firm at the quoted prices. In some sections of the country shippers claim to have obtained as high as 28 to 30c for live hens f.o.b. shipping point.

The United States poultry markets have been barely steady. Receipts have been fairly liberal, but the quality generally speaking is not good, to many thin ill-fed birds arriving. There is no surplus for export. Considerable anxiety prevails as to what is to be the attitude of the Allied Buying Commission towards eggs. An announcement either one way or the other would do much to clear the situation. While it is highly desirable that every endeavor be made for Canada to hold her connection in Great Britain, it is not anticipated that any adverse decision on the part of the Commission would have any serious effect on the Canadian market owing to the unprecedented consumptive demand at the present time.

LOCAL GRAIN.

The very good demand for cash oats for export, last week, led to a strong feeling developing on the Winnipeg market and prices steadily tended to a higher level. The net advances in values for the week was 3 1/4c for the July option and 7 1/2c for October, and the market closed to-day within 1/4c to 1/2c of the highest point touched during the week. The local market in sympathy with the Winnipeg market developed a strong tone and prices for the week showed a net gain of 2 1/4c per bushel. The demand for supplies for local and country account was good and a more active trade was done than for some weeks past, stocks to run down to a low level. The market on Saturday closed strong with car lots of No. 2 Canadian western quoted at 98 1/2c, tough No. 2 C.W. at 95 1/2c, No. 3 C.W. at 95 1/4c, extra No. 1 feed at 95 1/2c, No. 1 feed at 92 1/2c, and No. 2 feed at 89 1/2c per bushel ex-store. There was a good demand for all grades of American corn for milling purposes and for shipment to the country for feed, consequently an active trade was done in spot supplies and for prompt and future shipment from Chicago. The tone of the market was strong and spot prices scored advances during the week amounting to 4c per bushel, with sales of car lots of No. 3 yellow at \$1.92, and No. 4 yellow at \$1.82 per bushel ex-store, and fresh shelled corn for shipment from Chicago sold as high as \$1.62, and sample corn at \$1.15 to \$1.25 ex-track here.

Fluctuations in grain on Saturday at Winnipeg were:

Oats:	
No. 2 C. W.	0.88 1/2
Do., No. 3 C. W.	0.85 1/2
Do., Extra No. 1 feed	0.85 1/2
Do., No. 1 feed	0.82 1/2
Do., No. 2 feed	0.79 1/2

Barley:	
No. 3 C. W.	1.20
No. 4 C. W.	1.15

Flax:	
No. 1 N. C. W.	4.00
No. 2 C. W.	3.97
No. 3 C. W.	3.92

LOCAL FLOUR.

There was a steady demand for all grades of flour, last week, and a large volume of business was done. The market for spring wheat flour showed no change, but the demand for it was greatly increased. Sales of car-lots of Government standard grade for shipment to country points were made at \$10.95 per barrel in bags, f.o.b. Montreal, and to city bakers at \$11.05 delivered. The offerings from millers for export account continue to decrease as the output of the millers has fallen off considerably owing to the steady increasing scarcity of the raw material. However any lots offered were bought by the Export Flour Department of the Wheat Export Co., Ltd., at \$10.64 per barrel, in bags, for all-rail shipments from the West, and at \$10.60 for rail and water shipments, f.o.b. vessel at seaboard ports.

The increasing scarcity of winter wheat flour caused a firm feeling to develop. The demand for this grade of flour has been fair and especially so for broken lots to meet immediate requirements, and sales were made at \$11.40 per barrel in new cotton bags and at \$11.10 in second-hand-jute bags ex-store.

The tone of the market for rye flour showed weakness and prices for the Canadian milled grade scored declines during the week amounting to \$1.50 per barrel, which was due to the increased offerings. At this reduction the demand was fair for broken lots and sales were made at \$14.50 per barrel in bags, delivered, and the American grade sold as low as \$14.

The market for barley flour also developed a weak feeling and prices declined \$1.00 per barrel, but even at this reduction buyers did take hold freely as they claim it is not giving entire satisfaction as a substitute and only small sales were made at \$12.50 per barrel in bags, delivered. There was a steady call for rice flour. The price has declined 25c per 100 lbs. with sales of small quantities at \$8.75 per 100 lbs. put up in 220-lb. sacks, delivered.

The trade in corn flour was most active, there being a good demand for supplies for both prompt and future delivery. The tone of the market is very firm on account of the recent steady advance in the American markets for the raw material. Prices are un-