

COMMODITY MARKETS

Week's Wholesale Review

Dun's Bulletin says of Montreal trade:—The country has had a surfeit of rain, interfering with fall farm work, while country roads in the clay districts are in very bad shape, but there has been no appreciable falling off in remittances, and few failures are reported.

The trade movement remains at about the level of the last few weeks, but a clear cold spell would help the retailer of winter necessities. In some such lines there promises to be a marked scarcity, while American buyers have been scouring an already depleted market for underwear, hosiery, blankets and other lines of woollen goods. Wholesalers of dry goods report a continuance of good orders, and will begin active deliveries of spring goods in the course of a week or two. The market for cotton rules strong, and the Wabasso Cotton Co. has this week announced another stiff advance in the special lines of fine lawns, nainsooks, etc. Some manufacturers of clothing find orders not up to expectations, retailers anticipating a falling off in sales, owing to the enforcement of conscription.

An agreeable feature is the easing off in the high prices of some lines of provisions, more particularly in butter, as the result of the decision of the Government to permit the importation and manufacture of oleomargarine, hitherto prohibited. There is also an easier tendency in hogs, eggs, etc. The sugar situation is unchanged. Local refiners are curtailing sales, delivering about 40 per cent of jobbers' normal requirements. One company has announced a reduction of 10 cents per cental. Canned goods will be in light supply, the principal packing combination making only from 15 to 20 per cent deliveries of tomatoes and corn. American pack of corn is being jobbed at \$2.50 per dozen. Conditions in the boot and shoe trade improve but slowly, and the movement in leather is just moderate, but tanners are firm on price, and South American hides have again reached the extreme figures of a year ago.

Five small failures are reported in the district for the week, with liabilities of \$47,000.

Bradstreets Montreal Weekly Trade Report says: The weather conditions in this province during the greater part of the past week has been very bad. The heavy rains have blocked a number of country roads and has also interfered with outside work, both in the city and country. The building trade has suffered considerably from this cause.

A peculiar feature in the grocery trade is the decline of ten cents per hundred pounds in all grades of refined sugars made by one of our Canadian refineries, especially as there seems to be a great shortage of refined sugars on the market. Some of the retailers will only sell one pound of sugar with other groceries to a customer.

There has been a drop in prices of potatoes, but the public are of the opinion that prices are still too high, when it is taken into account that 70,000 bags came into Montreal during the past week. Letters received here from the West state that farmers have so many potatoes, that they are letting them rot in the field. In the live stock markets choice cattle was scarce and prices were somewhat higher. Sheep was also in good demand and in some cases higher prices were paid. Hogs were offering more freely and prices declined. The leather and hide markets are more active.

The Montreal Stock Exchange put a minimum price on Canadian securities last week, as some of the best securities in the market were selling at ridiculously low figures and probably would have gone lower, their action in this matter was highly praised in the commercial districts.

Remittances are coming in well, but city collections have been slow. The retail trade has suffered somewhat from the inclement weather.

LIVESTOCK.

MONTREAL.—At the Montreal stock yards the receipts of livestock for the week, ending November 3rd, 1917, amounted to 24,200 cattle, 6,300 sheep and lambs, 2,350 hogs, and 1,200 calves. The offerings of steers were limited on the opening day and a stronger feeling developed in market causing prices to advance 25c per 100 lbs. As the supplies of all other grades of cattle were ample to meet all demands prices showed no changes. The market for

sheep was very strong and prices record a further advance of 50c per 100 lbs. The trade in lambs was active, especially for export to American markets, but prices remained unchanged. There was a good demand for calves which led to the development of a very firm tone in the market. A weak feeling developed in the market for live hogs and prices scored a further decline of 25c to 50c per 100 lbs.

Prices for all grades of cattle remained steady with Monday's prices throughout the week. The tone of the market for all lines of small meats continued firm and the easy feeling continued in the live hog market.

Quotations:

Butchers steers, per 100 lbs.	
Do., choice	10.00 10.25
Do., good	9.50 9.75
Do., fairly good	9.00 9.25
Do., fair	8.50 8.75
Do., common	7.75 8.00
Butchers' Cows:	
Do., choice	7.75 8.00
Do., good	7.25 7.50
Do., fair	7.00 7.25
Bulls, choice	
Do., good	8.00 8.25
Do., medium	7.50 7.75
Do., common	7.00 7.25
Canners' cattle:	
Do., bulls	6.50 6.75
Do., cows	5.25 5.50
Sheep and Lambs.	
Ewes	10.00 10.50
Bucks	9.50 10.00
Ontario lambs	15.50 16.00
Quebec lambs	14.50 15.00
Calves, per 100 lbs.:	
Do., choice milkfed stock	14.00 15.00
Do., good milkfed stock	12.00 13.00
Do., Grassfed stock	8.00 11.00
Hogs.	
Do., choice selects	16.75 17.00
Sows	13.75 14.00
Stags	11.50 12.50

TORONTO.—The offerings of livestock at the Toronto stock yards, for the week ending November 3rd, 1917, amounted to 8,310 cattle, 516 calves, 6,330 hogs and 10,092 sheep and lambs. All lines of cattle were in good active demand with prices steady at last week's level. The market for lambs weakened and prices scored a decline of 25c per 100 lbs. The scarcity of hogs kept prices up and the majority of sales were made at top prices. The market for calves was firm.

Quotations:

Choice export steers	11.50 12.25
Butchers' choice handy	10.25 11.00
Do., good	9.00 9.50
Do., medium	8.00 8.50
Do., common	7.25 7.75
Butchers' bulls, choice	8.00 9.25
Do., good	7.50 8.25
Do., medium	6.25 7.25
Butchers' choice cows	8.00 8.50
Do., good	7.00 7.50
Do., medium	6.50 7.00
Do., common	6.00 6.50
Feeders	8.00 9.25
Stockers, good	7.25 8.00
Do., medium	6.50 7.00
Canners	5.25 5.75
Milkers, good to choice	90.00 125.00
Do., common and medium	65.00 85.00
Calves, veal, choice	15.00 15.50
Do., medium	6.00 6.50
Do., common	6.00 6.50
Do., grass	6.00 7.00
Do., heavy fat	8.00 10.50
Spring lambs, cwt.	15.25 15.75
Sheep, ewes, light	8.50 13.00
Do., heavy and bucks	7.50 9.50
Do., culls	4.00 5.50
Hogs, fed and watered	16.50
Do., off cars	16.75
Do., f.o.b.	15.50

PROVISIONS.

The receipts of provisions for the week ending Nov. 2, 1917, amounted to 1,854 packages of lard, 52 boxes of hams and bacon, 3,990 packages tinned meats and 100 packages of pork. The tone of the market for smoked and cured meats remained steady throughout the week, and a good active trade was done. The trade in lard was also active, with prices steady. A weaker feeling developed in the market for live hogs, and in sympathy with the lower prices paid at other centres, prices declined 25c to 50c per 100 lbs. The

tone of the market continued rosy and a fairly active trade was done at these lower prices.

Hams:—	Per lb.	
Smoked Hams, 8-10 lbs.	0.32	0.33
Do., 12-15 lbs.	0.31	0.32
Do., over 25 lbs.	0.30	0.31
Bacon:—	Per lb.	
Breakfast	0.40	0.41
Windsor Bacon, selected	0.42	0.43
Windsor Bacon, boneless	0.44	0.45
Pure Lard:—	Per lb.	
20 lbs. palls	0.27½	0.28
Compound Lard (Western Grades):—	Per lb.	
Tubs	0.25	0.26

BUTTER.

The total receipts of butter for the month of October, according to the figures obtained from the Board of Trade, amounted to 43,840 packages, and allowing out of this quantity 7,000 packages per week, or 31,500 packages for the month, which is the estimated consumption for Montreal, there was a surplus of 12,340 packages, consequently with the decrease in the stock and the surplus over and above home requirements, 41,855 packages disappeared somewhere during the past month. The tone of the market for butter became very easy early in the week and although it firmed up toward the end of the week, prices show a decrease when compared with the previous week.

We quote wholesale prices as follows:

Finest creamery	0.43½	0.44
Fine creamery	0.42½	0.43
Finest dairy	0.38	0.39
Fine dairy	0.37	0.37½
Lower grades	0.36	0.36½

CHEESE.

A firm feeling developed in the market for cheese, and prevailed during the week, but prices paid, at the various country boards show little change on the whole. The highest price paid was 21 7-16c per lb. at Cornwall, and the lowest 21 5-32c at St. Paschal. The offerings at Brockville were sold at 21¼c, as against 21¼c to 21¾c last week, and the price at Picton was ½c lower at 21¼c. The make is steadily decreasing throughout the country owing to the colder weather prevailing, and the season of 1917 is fast drawing to a close.

The resolution passed by the Brockville Cheese Board urging the Government and the Imperial Cheese Commission to increase the price of Canadian cheese 4c per lb. was the important feature of the week. This resolution was entirely different to those passed last week by the Belleville and Napanee cheese boards, which thanked the Cheese Commission of Canada for handling this large industry in the manner they have during the season of 1917.

The Commission is paying the following prices:—
No. 1 cheese 21¼c
No. 2 cheese 21½c
No. 3 cheese 20¾c

RECEIPTS OF BUTTER AND CHEESE.

The following table shows the receipts of butter and cheese in Montreal for the week ending November 3rd, 1917, with comparisons:

	Butter,	Cheese,
	pkgs.	boxes.
Week ending Nov. 3, 1917	3,392	43,964
Week ending Oct. 27, 1917	7,215	46,572
Week ending Nov. 4, 1916	7,616	68,985
Total receipts May 1st to Nov. 3rd, 1917	305,071	1,652,578
Total receipts May 1st to Nov. 4th, 1916	436,578	1,965,972

LOCAL STOCKS OF DAIRY PRODUCE.

The following table shows the stocks of butter, cheese and eggs in store in Montreal on the dates mentioned with comparisons:—

Butter—	Nov. 1, 1917.	Oct. 1, 1917.	Nov. 1, 1916.
Creamery, pkgs.	108,594	138,109	100,276
Dairy, pkgs.	3,485	4,154	2,102
Cheese, bxs.	131,950	183,991	169,132
Eggs, cases, fresh	5,793	4,015	1,278
Cold storage	77,152	106,284	97,049

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Grains: Spring V Do., No Do., No Do., No Do., No Do., No Feed ... Oats: No. 2 C. Do., No Do., Ex Do., No Barley No. 2 C. No. 4 C. Rejected Flax: No. 1 N. No. 2 C. No. 3 C.

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Total Oats ... Flax ...

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