

COMMODITY MARKETS

Week's Wholesale Review

Countrywide reports indicate a satisfactory movement for the season. The hot weather has restricted retail trade, but it has been a boon to the farmer. The Eastern hay crop is a good one, and the warm weather has assisted greatly in advancing the grain crops. Western reports state that the weather has been generally favorable. Small fruits and berries in Ontario have suffered somewhat from lack of moisture, but even at that these crops are in fairly good condition. Apples are making poor headway however.

Montreal wholesalers generally report favorably on conditions. Buying is restricted at this season, of course, but orders coming in are well up to normal for the season in dry goods, groceries, and boots and shoes, while prospects for heavy buying next season are very bright. The dairy produce markets are maintaining activity. Cheese prices advanced three cents a pound last week. Exports are heavy. Flour was also advanced 30 cents a barrel, while sugar prices declined 20 cents a barrel.

Business barometers are generally favorable. C. P. R. returns for the year ended June 30 last, show record net profits, with gross earnings only comparatively little under previous records. The June bank statement again reflects a strong condition, and company reports of the past year are mostly encouraging. The labor situation continues serious and is approaching the critical. Manufacturers in some parts of Ontario report a most serious shortage, while the need is very urgent in the West. This feature is perhaps the most discouraging in the present outlook.

DROP IN SUGAR PRICES.

A decline of 20 cents has been made in sugar prices by the Canada, Acadia and Atlantic Sugar Refineries, making a basis of \$7.95 for extra granulated. The St. Lawrence Refineries, however, have not lowered their prices and are still selling on a basis of \$8.15. The reasons attributed to this decline are that the raw sugar market is quiet with ample supplies on hand, and prices everywhere are easier. Consumption has been less than normal in spite of the hot weather, as the high prices have curtailed buying to orders for actual requirements.

THE FREE PRESS CROP REPORT.

The Manitoba Free Press issued its third crop report of the season last week stating that crop conditions in the three western provinces are decidedly favorable.

Harvesting with normal weather is expected to begin in Manitoba from about Aug. 12 to 15, and in Saskatchewan and Alberta from Aug. 20 to 25.

While a few points report slight traces of black rust the majority heard from state there is no sign of it.

As regards hail only three points out of a total of 145, report damage.

At a number of points the crop is stated to be about 10 days ahead of last year, and the yields are expected to surpass the phenomenal out-turn of last season at a number of points.

NEW COMMISSIONER OF AGRICULTURE.

Mr. W. J. Black, secretary of the economic commission, has been appointed federal commissioner of agriculture, a position made vacant by the death of Prof. C. C. James. Mr. Black was formerly president of Manitoba Agricultural college, and has a thorough and practical knowledge of western agricultural problems. He is also conversant with agricultural conditions in eastern Canada.

SASKATCHEWAN CROPS.

The Sask. Department of Agriculture under date of July 24, says 80 per cent. wheat crop headed out; 23 per cent of oats, 40 per cent. of barley and 35 per cent. of flax in bloom.

Heavy yields of hay and alfalfa; rain would benefit stubble wheat. Wind and hail storms reported.

COUNTRY PRODUCE.

EGGS: Eggs have been arriving in very bad condition during the recent extremely hot weather and as a consequence there is practically no export demand at the present time, as the quality is not good enough. Hot weather eggs are only suitable for immediate consumption. Dealers claim that business is unprofitable for the moment on account of poor quality and heavy shrinkage. Prices remain firm at last week's quotations.

POULTRY: Receipts of poultry are considerably curtailed as farmers are too busy with their field work to come to market. Prices in many lines have advanced. A good trade continues at the higher levels.

MAPLE PRODUCTS: The market remains quiet and unchanged with a good demand for small lots of syrup and car lots of sugar.

HONEY: The market for honey is quiet, there being little consumption of the product at this season of the year and the arrivals of new honey being few and far between. A few cases of new honey are said to have arrived from the West, but sales of new are small. Prices are remaining firm.

BEANS: A very firm feeling characterizes this market as supplies coming forward are light and difficult to obtain. Prices are high and are likely to continue so owing to the late season and the general scarcity.

POTATOES: New American potatoes constitute the greater part of the arrivals, the stocks of old potatoes being practically exhausted. Prices are firm and the market is active.

Eggs:—	
Special New Laid	0.35
Extras	0.33
No. 1	0.30
No. 2	0.27
Poultry—Live:	

	per pound.
Fowl, 5 lbs. and over	0.20 0.21
Fowl, small	0.18 0.20
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
Fowl, hens	0.21 0.22
Do., roosters	0.18 0.20
Broilers, 2½ to 3 lbs., per lb.	0.25 0.25
Do., 2 to 2½ lbs., per lb.	0.20 0.22
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 0.25

Maple Products:—	
Pure maple syrup, quart cans	0.40 0.40
Pure maple syrup, 9-lb. tins	1.00 1.05
Extra choice syrup, 13-lb. tins	1.25 1.30
Pure maple sugar, per lb.	0.12 0.14

Honey:—	
White clover, in comb	0.15 0.15
Do., 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. hand-picked, car lots	6.15 6.15
Five-lb. pickers	5.65 6.00
Seven-lb. pickers	5.00 5.30

Potatoes:—	
Red Stars, per bbl., car lots	3.25 3.25
Do., job lots, ex store	3.50 3.75

WINNIPEG GRAIN RECEIPTS.

The receipts of grain at Winnipeg for the week ended July 29, 1916, compared with the previous week, and the corresponding week a year ago were as follows:—

	July 29, 1916.	July 22, 1916.	July 31, 1915.
No. 2 Hard	1	7	...
No. 1 Northern	2,181	1,635	...
No. 2 Northern	810	596	...
No. 3 Northern	565	471	...
No. 4 Northern	280	251	...
No. 5 Northern	102	82	...
No. 6 Northern	29	33	...
Other Grades	398	421	...
Winter Grades	24	15	...
Totals	4,454	3,500	475
Oats	1,329	1,258	161
Barley	231	221	33
Flax	176	113	11

DAIRY PRODUCE.

CHEESE: It would take a slight of hand artist to keep track of the sudden variations in the cheese market during the past two weeks. Fourteen cents at Brockville on the 13th, 17c on the 20th, and 15½c to 15¾c on the 27th of this month beat all records. There used to be a song about the "Wild man of Borneo." It is in order now for some one to sing of the "Wild man of Brockville."

The export demand for cheese has been quiet and prices are holding steady at a decline of a cent under last week's high figures. The unusually hot weather has had the effect of reducing the make very materially and probably quite a shrinkage will be visible in the receipts in the course of the next two weeks.

BUTTER: Owing to an increased demand for butter over the cable, prices last week advanced a cent a pound over the quotations at the previous week's auction sales. The domestic demand continues fair with no changes to note. Supplies of butter are greatly increased by large quantities coming from the West for export shipment. More refrigerator space on board the steamers is now obtainable and rates have declined 10c as a result, the current rate being \$2.70. It is questionable whether the export demand will last long enough to warrant present high prices being paid in view of the increase in production. If English markets remain firm, however, there is a possibility of the same conditions prevailing here.

Current quotations follow:

Butter:—	
Fresh creamery solids	0.32½ 0.31
Do., prints, country made	0.29 0.29½
Seconds	0.29½ 0.30
Dairy butter	0.23 0.24½
City Selling Prices to grocers:	
Choice Creamery Solids	0.32
Do., Prints, city cut	0.32½
Cooking butter	0.28
Cheese:—	
Finest Western	0.16 0.16½
Finest Eastern	0.15½ 0.15¾
Fine Cheese	0.15 0.15½
Undergrades	0.15

PROVISIONS.

In sympathy with the very firm market for live hogs, prices on all lines of provisions are strongly maintained. With the prevailing hot weather there has been an increased demand for all kinds of cooked meats, sales of hams and bacon being particularly heavy. There is a good local and export demand for lard which is firmly held at 16c to 16½c per pound.

GROCERIES.

The grocery trade continues without any distinct features, other than the aggravation of difficulties in certain lines upon which we have already commented in previous reports. The canned goods market is very firm for spot offerings. The new pack of peas is almost a failure in certain districts and tomatoes are far from promising. The result of the corn crop is not yet known as much still depends on the weather, though the dry spell of late has benefitted the growing crop considerably. The new prices on Canadian canned strawberries are just out and are rather higher than last year's quotations. Wholesale selling prices for the retail trade will be per pound boxes \$2.40 a dozen, while the American berries can be marketed cheaper. Spices are holding well. A few lines show changes in price such as pepper and mustard, the latter being a little cheaper, but not sufficient to affect the consumer. Soaps show no change as yet. Japan tea, May bookings, have been on the market for some little time, the quality being good and prices reasonable. As we have before stated there is a large quantity of lower grade Japan tea on the market which is coming in from the United States and as a surplus from the primary market. A slight drop is noted in Black tea, but not enough to affect prices materially. Starch is up ¼c a pound. This change in price was not unexpected owing to the strong corn market. Canned salmon is going up higher; salad oil is also advancing as shipments from France are very slow and freight rates are high, as all consignments have to come to Havre, to Liverpool in transit, and thence to Montreal. The crop of olives is not as good as was expected and acute labor difficulties are also complicating the situation.