

Unfinished Hogs Ruin The Bacon Market

The British bacon market is particular and exacting. Its preferences are clearly indicated by the manner in which it regularly differentiates in price between the various qualities and weights of the bacon supplied it. While the first consideration, suitable weights are most equally important.

That market wants bacon weighing from 55 to 65 lbs. per side. Thus, the two Wiltshire sides cut from a hog should together weigh 110 to 130 lbs. This weight range is classified as "sizeable" and usually is definitely at the top of the price list, everything else being equal. Sides of this weight are produced from dressed carcasses weighing from 130 to 170 lbs. or live hogs of from 190 to 220 lbs. well finished.

It is only on the basis of a steady supply of bacon, of sizeable weights that we can possibly expect to build up a satisfactory trade, and this supply in turn depends entirely on the weights and finish of the hogs marketed by the farmers of this country.

The higher prices quoted for grain this fall apparently are causing many farmers to look at the hog situation with some misgiving and to market many hogs in a very unsatisfactory condition. On every central market can be seen daily a large proportion of the hog receipts which definitely lack the finish necessary for the production of good bacon sides. A considerable proportion of these are of very good bacon type and at weights which allow them to be graded as selects or bacons.

Hogs which have not been properly or sufficiently fed during their finishing period may come to market at approximately the right weights and it is often very difficult to determine definitely their lack of finish. Once dressed, split and hanging on the rail, however, the unsatisfactory condition of the carcasses is readily apparent. The properly finished hogs have an every ribbon of fat from an inch and one-quarter to two inches in depth down the back, are meaty and the belly is full and thick. The underfinished hogs, in contrast, may not have sufficient fat anywhere on the back or it may be unevenly laid on in such a manner that the fat ribbon becomes very thin over the back and loin. They are usually badly wrinkled in the flank area and the bellies are too often very thin and flabby.

The hog which is underfinished is entirely unsuitable for the production of Wiltshires, regardless of its weight, as its sides do not carry the minimum fat covering specified by the regulations relating to the grading and selection of export bacon, as administered by the Dominion Department of Agriculture.

At present the marketings include a fairly heavy percentage of light weight hogs of good bacon type, carrying a reasonably good finish for their weights. These may have sufficient fat covering for shipment as Wiltshires of the lighter weight ranges, and under present conditions if the steady volume of export is to continue much of it must of necessity be produced from these lighter hogs. The resulting sides, because of their weight, must be sold at prices which at times represent severe discounts below similar qualities, sizeable weights. By this means the market registers its protest against being forced to accept the light weight sides from such hogs. Many such hogs are being marketed at weights just over the minimum for the bacon grade. They are graded bacons, but later their sides weigh nearer fifty pounds than over the desired minimum of fifty-five pounds.

The retailer of bacon in Great Britain can get the quality and weight he desires from Continental supplies if Canada will not supply it. If through the restriction of imports he must handle sorts in much less demand, he does so under protest and any price reductions made as a consequence must necessarily reflect in the price paid for live hogs in Canada. Roughly, a difference of four shillings per hundred-weight for bacon in England means a difference of one-half cent per pound live weight for hogs in Canada.

Is there any good reason for the heavy proportion of light and underfinished hogs that are now being marketed? In a few districts, notably in certain sections of Western Canada, the feed grain crop has been almost a complete failure. But such districts have had a succession of partial or complete crop failures in the past few years, and their marketings of hogs have been reduced to almost a minimum. However, other sections

in all the provinces, where very considerable quantities of feed grains are available, are marketing numbers of such hogs. Even some of the districts which show excellent feed crops this year are contributing to the trouble.

Grain prices are, of course, higher this year than at the same time last year. But aside from the fancy premiums which were paid for special matting grades of barley and for high quality seed grain, commercial feed grades are decidedly not high enough to warrant any wholesale liquidation of improperly finished hogs. In sections where feed is available it would seem a repetition of the old, old experience; a decided lack of interest in the production of hogs as soon as the market for grain temporarily appears attractive.

Another straw which shows the direction of the wind is in the marketings of sows during the past few months.

Sow marketings in Ontario for June, July and August, 1935 and 1936 increased by 82 per cent. over last year and by the same percentage in Saskatchewan, with important increases from all other provinces. Mapping the marketings by counties of origin we find that for the most part the heaviest increases are coming from districts where threshing returns by no means indicate a total crop failure. A close analysis of the situation seems to indicate that many of these sows are coming out of what would have normally represented an increase in production in the near future. Satisfied with the returns from their hogs, many farmers had added one or more sows to the breeding herd. But because of temporary feed shortage or rather attractive prices offered for the grain they had intended to use for the production of the pig from the extra sows, or for some other reason, they have marketed the sows rather than to keep to their original purpose.

Many farmers are questioning the future of the market for bacon in Great Britain in view of the fact that the arrangements entered into in 1932, as regards Canada's quota, expire in the fall of 1937. Possibly this has something to do with the increased marketing of sows but it could have little effect on the decision to ship, in an underfinished or light state, hogs at present on the farm.

Those in closest touch with developments in Great Britain feel definitely that whatever the policy adopted for the control of the bacon industry in that country after next year, Canada's interests will be protected and we may feel assured there will be an outlet for Canadian bacon on a favorable basis, up to our requirements. This should somewhat allay any nervousness which may be in the minds of Canadian farmers when planning their hog production for the future.

Those farmers who are shipping light hogs are losing money for themselves and injuring the entire industry in direct proportion to the numbers of such hogs they market. The moment the supply begins to be more than the few feeders can absorb, the price goes down drastically and the greater the number of light and feeders that are marketed, the more the decline is aggravated.

There is still a "feeding margin" between the price of feed and the price of hogs. Hogs selling at severe discounts because of light weights could be put into the bacon and select grades by the proper finishing. In doing this the feeder not only gets the feeding margin on the pounds he adds during the finishing period, but also raises the value of the original weight of the hog by several cents per pound, the difference in price between the top and the lower grades of hogs. A simple calculation clearly demonstrates the money-making possibilities in finishing the light hogs. Suppose bacon hogs are selling at eight cents and lights and feeders at six cents per pound. To bring a feeder hog of 170 lbs. up to 220 lbs. may require the feeding of approximately 250 lbs. of grain under average conditions. The feeder hog was worth \$10.20 but if sold as a bacon hog at 220 lbs. it brings in \$17.60, or a difference of \$7.40, to which may be added another dollar if the hog is good enough to grade select. This looks like a pretty good price for 250 lbs. of grain, even under present conditions. And in addition the product resulting can be used to advantage while that from the lighter hog only hurts the whole industry.

This crop year in Canada has been rather unique in that even in those districts where crops have been decidedly short the marketing has been

very high and the grain has been of excellent grade. Prices are such that where supplies are insufficient to finish the hogs on hand, it might be profitable to consider the sale of enough high grade grain to repurchase at lower prices enough to feed of lower quality and price to properly conclude the production of the hogs now on the farms. Prices for hogs have been good, still are good, and there does not appear to be anything to indicate that they will not remain good during the feeding year of 1935-37.

During the last five years the operation of all concerned has made a tremendous difference in the position of Canadian bacon on the British market. In that time we have come from seventh to second place among the exporting nations in point of quantity supplied to that market. We have had to buy our way back into the market in that we have taken lower prices for this increasing supply than would have been the case had that volume of Canadian bacon been steadily on sale and had the distributors been secure in the knowledge that the supply would not dry up with every temporary rise in grain prices. Unquestionably the steadiness of the outlet in Great Britain has been the back-log behind the profitable returns to the swine industry in Canada this past few years. Just as certainly the industry here will further need that support if it is to continue prosperously. We can only consolidate our position there by a steady or increased volume of good quality bacon at the weights in demand; certainly not by decreasing our exports or by supplying a product that the distributors insist is hard to merchandise because it is over or under the weights demanded by their customers.

And very definitely, a steady volume of the proper product cannot be maintained unless the producers of this country will market their hogs properly finished and at from 190 to 220 pounds live weight.

Exports, anxious to move as much No. 1 northern wheat possible to eastern shipping positions before Great Lakes navigation ends, bid up the prices of that grade in the cash wheat market. Coarse grains prices moved up with wheat.

CHICAGO, Nov. 5—(AP)—Corn took the star role in the grain markets late today and rose more than 2-1/2 cents a bushel.

Indications that the marine strike may bring to a halt the importation of Argentine corn into this country was largely responsible for the soaring of corn.

Helped by corn markets upturn, Chicago wheat prices late today established some new gains after displaying at times a reactionary trend earlier despite continued strength of securities.

Corn closed buoyant, up 1-3/8 to 2-3/4, Dec. 67 7-8 to 98 1-8, May new 92 3-8 to 1-2, wheat irregular 1-4 to 7-8 up, Dec. 115 3-8 to 1-2, May 113 1-2 to 5-8, oats at 3-8 to 1-2 advance, and provisions unchanged to 10 cents higher.

DEODORANTS

Deodorants are just as important during cold weather as they are in the summertime. If your skin is very sensitive or if you are opposed to the idea of non-perspirants (these seal up the pores underneath arms), look at some of the new deodorants which are efficacious in a not-quite-so-complete way.

Non-perspirants usually need to be used only once or twice a week. Deodorants, whether cream or liquid, should be patted on after each bath. This may seem like a bother, but absolute cleanliness and adequate protection for your new woollen dresses are worth a bit of extra time and trouble.

for BURNS

MINARD'S LINIMENT

"KING OF PAIN"

MINARD'S LINIMENT

STOCK QUOTATIONS

Mt'l Stock Exchange

(Supplied by Field and Company members of Montreal stock exchange and Curb Market)

Symbol	Open	Close
Abtibi	4	3 1/2
Asbestos	76	76
Bathurst	14 1/2	14 1/2
Bell Tel.	150 1/2	151
Brazilian	18 1/2	18 1/2
Brewing Corp. of Can.	2 1/2	2 1/2
Bruck Silk	8 1/2	9
Can. Cement	12 1/2	13 1/2
Can. Car & Found.	13 1/2	15 1/2
Can. Ind. Alcohol A.	7	7
Can. Pacific	14 1/2	14
Celmeuse	27	27
Cockshutt Plow	8 1/2	9 1/2
Cons. Smelt.	73 1/2	74
Dist. Seagrams	23 1/2	23 1/2
Dom. Bridge	5 1/2	5 1/2
Dom. Steel B.	5 1/2	5 1/2
Dom. Stores	10 1/2	10 1/2
Gen. Steel Wares	7 1/2	7 1/2
Imp. Tobacco	14	14
Int. Nickel	64 1/2	64 1/2
Lake Woods	33 1/2	33
Massey Harris	5 1/2	5 1/2
McColl Front.	14 1/2	14 1/2
Montreal Power	35 1/2	35 1/2
Nat. Breweries	40 1/2	40 1/2
Nat. Steel Car	28 1/2	31 1/2
Noranda	73 1/2	73
Power Corp.	18 1/2	18 1/2
Quebec Fr.	22 1/2	22 1/2
Shawinigan	28 1/2	28

BANKS

Bk. of Montreal	206 1/2	206 1/2
Bk. of Nova Scotia	290	290
Royal	180 1/2	185

MONTREAL CURB

B. A. Oil	23	22 1/2
Dom. Stores	10 1/2	10 1/2
Ford A.	25 1/2	25 1/2
Imp. Oil	23 1/2	23 1/2
Inter. Pete.	36 1/2	36 1/2
Melchers A.	10 1/2	10 1/2

FINANCE

NEW YORK, Nov. 5—(AP)—Foreign exchange easy.

Great Britain demand high 4.88 7/8; low 4.88 7/16; close 4.88 1-2; 60-day bills 4.87 5-8; France 4.63 3-4; Italy 5.26 1-2; Belgium 16.20; Germany 40.22; Canada 100.06 1-4.

PRODUCE

MONTREAL, Nov. 5—(CP)—Butter prices firmed on Montreal open produce markets today, but trading was slack. Cheese, eggs and potatoes ruled quietly steady.

Butter was quoted at 24 1-2 cents a pound for cartons or less of No. 1 while lots to retailers were 25 for solids and 25 1-2 for prints.

Graded egg shipments in cartons or less were quoted at 45-46 cents a dozen for A-large, 41-42 for A-medium, 35-36 for A-pullets, 26-27 for B and 22 1-2-23 for C.

Cheese averaged 13-13 1-4 cents per pound for Ontarios and 12 1-2 to 34 for Quebecs.

Potatoes: Que. and N. B. Mts. 80's to \$1.10 to \$1.15; Que. No. 2 80's to \$1; P.E.I. Mts. 90's \$1.25 to \$1.30.

COMMODITIES

MONTREAL, Nov. 5—(CP)—Butter prices ruled firmer on Canadian commodity exchange production today.

Butter spot: Sales 150 boxes Que. unsalted regraded, 24 3-4. Que. grass buyers-inspection; western 3rds 21 3-4-22 1-2; Que. regraded 24 5-8B; Western fresh Oct. make 24 1-2-3-4; Que. unsalted buyers-inspection 24 3-4A.

GRAIN

WINNIPEG, Nov. 5—(CP)—Bullish reports and statistics in abundance furnished the background to advances in wheat prices on the Winnipeg grain exchange today. A falling-off in overseas demand for Canadian wheat was ignored by traders.

Futures closed 1 to 3-4 cent higher, November at \$1.09 7-8, December \$1.07 1-2, and May \$1.08 1-8. The July option, in which future trading was opened at \$1.06, closed 1-4 cent advanced at \$1.06 1-4.

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MINING

TORONTO, Nov. 5—(CP)—Base metal stocks, after a week of advances became weary today and wobbled moderately under a considerable run of profit-taking. Golds held up and strength was displayed by the oils and silvers.

Noranda reached a new high at 73. The close at 72 3-4 was up 3-4 for the day. Coast Copper also retained a gain while losses of 17 to 19 were posted by Waiac-Amulet, Ventures and Sherritt and 8 to 10 for Sudbury Basin and Aldermar.

A half dozen of the secondary lists featured the trade in the golds. Gains of 10 to 25 were boarded by Read-Authier, O'Brien, Siscoe, Pickle Crow, Macassa, Coniarum and Kirkland-Hudson Bay.

Symbol	Close
Ame	.12
Afton	.07
Alder	.35
Alex.	.03 1/2
Algoma	.08
Argosy	1.15
Ashley	.08
Bankfield	1.78
Baga	.09
Base Met	.04
Beattie	.29 1/2
Bld Kirk	1.30
Big Miss	1.63
Bobjo	.57
Bral	8.65
Buff Ank	.11 1/4
Cal & Edm	1.95
Cal Oil	.38
Can Mal	1.35
Cariboo	1.80

N. Y. Stock Exchange

(Supplied by Field and Company members of Montreal stock exchange and Curb Market)

Symbol	Open	Close
Allied Chemical	235	238
Am. Can	126 1/2	126 1/2
Am. For. Fr.	6 1/2	7
Am. Radiator	23	23
Am. Tel. & Tel.	179	179 1/2
Anaconda	55	54 1/2
Am. Waterworks	25 1/2	25 1/2
Atchison	78 1/2	78 1/2
Atl. Refining	32 1/2	32 1/2
Auburn	33 1/2	34 1/2
Baldwin Locomotive	5	5
Bait. & Ohio	23 1/2	23 1/2
Bendix Av.	30 1/2	30 1/2
Beth. Steel	76	75 1/2
Briggs Man.	62	62 1/2
Colgate	17 1/2	17 1/2
Case	165	163 1/2
Chesapeake & O.	77 1/2	77 1/2
Chrysler	133	133 1/2
Commercial Sol.	16 1/2	16 1/2
Commonwealth & So.	3 1/2	3 1/2
Continental Can.	73 1/2	74 1/2
Consol. Gas Co.	44 1/2	45
Corn Products	72	72 1/2
Deere	101 1/2	9
Dupont	176	178 1/2
Elec. Auto-Lite	45 1/2	47 1/2
Elec. Pr. & Lt.	14	15
Firestone	33 1/2	32 1/2
Gen. Foods	37 1/2	41 1/2
Gen. Elec.	50 1/2	51 1/2
Gen. Motors	75	74 1/2
Goodrich	27	27
Goodyear Tire	28 1/2	28
Gt. No. Pfd.	43 1/2	43 1/2
Hudson Motor Car	2 1/2	2 1/2
Illinois Central	26 1/2	26 1/2
Int. Harvester	95	96 1/2
Inter. Tel. & Tel.	12 1/2	13 1/2
Johns-Manville Corp.	134 1/2	135 1/2
Kemecott	63 1/2	62 1/2
Mont. Ward	60 1/2	60
Murray Corp.	21	21 1/2
N. Y. Central	46 1/2	46 1/2
Nat. Cash Register	29 1/2	29 1/2
New York, New Haven	4	4
Nor. American Co.	30 1/2	31 1/2
Northern Pacific	29	29
Packard Motor	13	13
Paramount	18 1/2	18 1/2
Penn. R.R.	44 1/2	43 1/2
Phillip Morris	81 1/2	81 1/2
Public Service N.J.	45	45 1/2
Pure Oil Co.	19 1/2	20 1/2
Radio Corp.	11 1/2	11 1/2
Radio Keith Orpheum	88 1/2	88 1/2
Sears Roebuck Co.	98 1/2	98 1/2
Shell Union Oil Corp.	27 1/2	27 1/2
Southern Pac.	45	45
Std. Oil of Indiana	43 1/2	44 1/2
Std. Oil of N.J.	70	69 1/2
Studebaker Corp.	15 1/2	15 1/2
Texas Corp.	49 1/2	49 1/2
United Aircraft	23 1/2	24 1/2
United Corp.	6 1/2	6 1/2
United Gas Imp.	15 1/2	15 1/2
U. S. Rubber	39 1/2	39 1/2
U. S. Steel Corp.	79 1/2	78 1/2
U. S. Ind. Alcohol	23 1/2	23 1/2
Vanadium	15 1/2	15 1/2
Warner Bros.	15 1/2	15 1/2
Western Union	94 1/2	95 1/2
Westhouse Air Brake	44 1/2	44 1/2
Westinghouse Elec.	147 1/2	147 1/2
Woolworth	62 1/2	63 1/2

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Chrom	3.88	Per Cro	.09
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Conlar	.75	Robb M	.07
Cons Chi	2.53	Sud Mines	.03 1/2
Darkwater	1.65		
Dom Expl	.44		
Dorval	1.04		
East Mal	1.62		
Eldor	.06		
Falcon	.27		
Fed Kirk	.79		
Genora	.02 1/2		
Gods Lake	.34		
Gouldie	.08		
Granada	.32		
Greene	.54		
Gunnar	1.14		
Hard R	3.08		
Harker	.18		
High Sar	.49 1/2		
Holl	.13 1/2		
Homest	.42		
Howey	.56 1/2		
J M Cons	.44		
Kirk Hud	1.19		
Kirk Lake	.62		
Lake Sh	.56 1/2		
Lam Cont	.16		
Lava O	.89		
Label	.20		
Lee Gold	.05 1/2		
Little LL	.67 1/2		
Loverly	.17		
Macass	5.25		
MacL	4.40		
Man & M	.15		
Map Sp	.48		
McIn	.42		
McKen	1.73		
McMill	.09		
McWitt	.20		
McWatt	1.08		
Minto	2.55		
Morris	.22		
Murphy	.72		
Newbee	.04		
New Gold	1.10		
Nipiss	2.50		
Noranda	.72 1/2		
Norgo'd	10 1/2		
O'Brien	8.10		
Olga	.08 1/2		
Omega	.61		
Paulore	.40		
Pamour	3.50		
Paymas	1.16		
Perron	1.62		
Pick Cr	6.80		
Pioneer	1.59		
Powel	2.99		
Preston	1.32		
Read Auth	4.35		
Red Lake	1.85		
Reno	1.31		
Roche	27 1/2		
Royalite	31 1/2		
San Ant	2.15		
Shawk	.79		
Sherr	2.75		
Siscoe	4.65		
Sladen	1.08		
Sou Tib	.08 1/2		
Stada	.60		
Std Basin	6.20		
Sud Cont	30 1/2		
Sully	1.91		
Sylvan	3.35		

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