

## Market Review and Forecast

### The Trend of Markets—Supply and Demand—The Outlook

Toronto, Sept. 14, 1905.

Fall business has already begun in wholesale centres. Country trade is good and on a sound basis generally. A good demand for money continues.

#### WHEAT

The wheat situation has changed but little since last winter. Prices here rule steady at from 74 to 75c per bushel for red and white, and 70c for goose and spring. The general outlook at the moment does not indicate higher values in the near future. There are reports of serious injury to the Argentine and India wheat crops, but these may be rumors. On the other hand exports from Russia and the Danube have increased lately. On this continent it is expected that the United States and Canada will have 225,000,000 bushels to export.

#### COARSE GRAINS

The oat market is reported firm with considerable business doing. Here oats are quoted firm at 28½ to 29c at outside points and a couple of cents a bushel higher at Montreal. From many sections come the report that oats are not yielding as well as the quantity of straw taken off the field would indicate. There is very little doing in peas and barley is slow. American corn is quoted here at 61 to 62c per bushel.

#### HAY AND STRAW

Quite a lot of hay is being booked for export, mostly from Quebec, where the crop is large and of good quality. The market is quiet at quotations. Baled straw is easier in tone and lower in price.

#### POTATOES AND BEANS

Potatoes will likely be liberal in supply this year. At Montreal they are quoted at 40 to 45c per bag of 80 lbs. Here quotations are 40 to 50c per bushel in a jobbing way.

Bean prices are easing off somewhat. They are quoted at Montreal at about \$1.35, in a jobbing way.

#### EGGS AND POULTRY

The egg market rules firm at higher values. Straight gathered stock are quoted at Montreal at 18 to 18½c, and here at 18 to 19c per dozen. At country points 17 to 17½c are the ruling figures. Prices are too high for export.

The dressed poultry trade is beginning to open up. Jobbers prices here rule at 7 to 8c for fat, and 6 to 7c for thin hens; 9 to 10c for fat, and 7 to 8c for thin chickens, and 8c per lb. for ducks, live weight.

#### FRUIT

With only one-third of an apple crop reported for all Canada prices are likely to rule high this season. There has been a plentiful supply of early fruit. Winter fruit is in demand by shippers who are trying to buy orchards ahead. From \$1.50 to \$2.25 per barrel have been offered for apples on the tree, where the fruit was particularly good.

#### DAIRY PRODUCTS

While cheese exports so far from Montreal show an increase of nearly 100,000 boxes as compared with this time a year ago, prices still rule high.

At the local markets this week none have sold under 11c, which is somewhat lower than the market was ten days ago. There has not been the response from across the water to the advance here that was expected. But holders seem confident that English will have to come up on their ideas sooner or later as the old land supply is not large.

What is true of the cheese trade is also true of butter. Prices on this side

are too high for export. At time of writing the market has an easier tone and 22c is about the highest quotation for Eastern Townships creamery at Montreal. The demand here is less active and the market has an easier tone at quotations.

#### LIVE STOCK

Receipts of cattle at the Toronto markets during August show a decrease as compared with August 1904. Both hogs and sheep show an increase. At this week's markets there has been a brisk trade for beef in all classes for good quality, but common inferior stuff has been slow of sale. A few exporters, generally of light weight sold at \$4.25 to \$4.50, and export bulls at \$3.50 to \$4 per cwt. Choice picked lots of butcher's cattle sell at \$4 to \$4.25; good at \$3.75 to \$4; medium \$3.50 to \$3.75, and common at \$3.25 to \$3.50 per cwt. There is a fair demand for good quality feeders and stockers at steady prices, but common to inferior ones are slow of sale. The best feeders, 1,000 to 1,150 lbs. each, sell at \$3.70 to \$3.90; medium of same weight at \$3.40 to \$3.60; best feeders, 850 to 1,000 lbs., \$3.40 to \$3.70; medium \$3.20 to \$3.40 per cwt. Best yearlings, 600 to 750 lbs., sell at \$3.25 to \$3.50, and good stock heifers, 700 to 850 lbs., at \$2.90 to \$3.10 per cwt. Other qualities sell at from \$2 to \$2.85 per cwt.

Milch cows sell at \$30 to \$55 each, and the trade is not brisk at that. Calf prices are firm though no prime quality is offering. Prices range from \$3.50 to \$5.50 per cwt., with a few choice ones selling at \$6 per cwt.

Sheep deliveries rule large. Export ewes sell at \$4 to \$4.20, and bucks at \$3 to \$3.50 per cwt. Lambs are lower owing to lower prices in the United States. Prices range from \$5 to \$5.75 per cwt., with some picked lots of ewes and wethers bringing \$6 per cwt. as quoted.

Hogs are quoted at \$6.12½ for select and \$5.87½ for lights and fats. Packers have lately been docking 50c per cwt. on very light hogs. If they would do a little more of it they would soon increase the percentage of selects in the country.

#### HORSES

While business during Exhibition week has been quiet, business this week is brisker. Enquiries for horses are plentiful, but good horses are very scarce. At the sales this week horses have brought their full value and find ready buyers. Prevailing prices at the Repository are as follows:

Single roadsters, 15 to 16 hands, \$125 to \$190; single coils and carriage horses 15 to 16.1 hands, \$150 to \$225; matched pairs and carriage horses, 15 to 6.1 hands, \$300 to \$550; delivery horses, 1,000 to 1,200 lbs., \$140 to \$190; draught horses, 1,350 to 1,750 lbs., \$160 to \$225; serviceable second-hand workers \$60 to \$90; serviceable second-hand drivers \$60 to \$85.



Capital Authorized,  
\$2,000,000.00.

Head Office, Toronto, Ont.

EDWARD GURNEY,  
PRESIDENT

#### EVERY DESCRIPTION OF BANKING BUSINESS TRANSACTED.

Special Attention given to Accounts of Cheese Factories, Drovers and Grain Dealers, and all out-of-town accounts.

Farmers' Notes Discounted, Farmers' Sales Notes Collected and Advances Made against their security.

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**SAVINGS BANK DEPARTMENT** Deposits of Twenty Cents and upwards received, and interest at 3 per cent. per annum, **COM-FOUNDED FOUR TIMES A YEAR**, without presentation of passbook. No delay in the withdrawal of any portion or the whole of the deposit.

G. de C. O'GRADY, General Manager.

#### The Canadian Produce Markets at a Glance

The highest quotations of prevailing prices for standard grades of farm produce in the leading markets on the dates named. Poorer stuff lower.

Date	Toronto	Montreal	St. John	Halifax	Winnipeg
	15	14	11	11	11
Wheat, per bushel.....	\$ 0 74	\$ 0 80	\$ ....	\$ ....	\$ 0 90
Oats, per bushel.....	29	35	45	45	40
Barley, per bushel.....	40	45	55	50	35
Peas, per bushel.....	60	73	77	78	....
Corn, per bushel.....	62	63	65	66	4 25
Flour, per barrel.....	4 00	5 00	6 00	6 10*	....
Bran, per ton.....	14 00	15 00	19 00	19 00	14 00
Shorts, per ton.....	18 00	20 00	20 00	20 00	16 00
Potatoes, per bag.....	75	45	50bu	50bu	1 25
Beans, per bushel.....	1 80	1 50	1 80	1 90	1 75
Hay, per ton.....	7 50	8 00	11 00	12 00	6 00
Straw, per ton.....	6 00	5 50	9 00	9 50	....
Eggs, per dozen.....	19	20	20	20	18
Chickens, per pound, d.w.....	10	12	per 12	90	per 13
Ducks, per pound, d.w.....	8	11	per 12	1 00	per 12
Turkeys, per pound, d.w.....	11	13	20	20	18
Geese, per pound, d.w.....	7	10	16	16	11
Apples, per barrel.....	2 50	2 50	3 50	3 50	7 00
Cheese, per pound, d.w.....	11½	11½	11	12	11½
Butter, creamery, per pound.....	23	22	24	24	22
Butter, dairy, per pound.....	20	19	20	20	15
Cattle, per cwt.....	4 80	4 65	5 50	5 00	3 25
Sheep, per cwt.....	4 25	4 15	5 50	5 00	4 25
Hogs, per cwt.....	12½	50	7 00	7 00	6 25
Veal Calves, per cwt.....	6 00	5 50	5 00	6 00	....