

March 4, 1908

MARKET REVIEW AND FORECAST

Toronto, March 2nd, 1908.

The business situation rises about the same. People are very hopeful of the opening up of the spring trade improving matters. There is plenty of business to be done in the country, but owing to the financial stringency manufacturers have been compelled to act slowly. The monetary situation is about the same.

WHEAT

The wheat market outlook has changed considerably since last writing. Cables are higher, the Argentine exports have fallen off and there is a general feeling that prices are on the up grade again. The "bull" movement is in the ascendancy at Chicago, and is looking forward to wheat going above the dollar mark again. This prediction seems to have something more to back it up than mere speculation. Argentine exports have fallen on off. The United States will soon be down to wheat for her own needs and there is a strong demand among Ontario millers for Manitoba wheat. They are willing to pay more than they will pay to export it for, which will have a tendency to swell exports from Canada. Winnipeg has been following Chicago pretty closely in the trend of the wheat market. May delivery is quoted there at \$1.12½. Ontario wheat is a little firmer, though not so much as the incoming does is not large. Quotations here range from 96c to 98c for red and white winter wheat, 96c to 98c for golden and outside points. On Toronto Farmers' market fall wheats sell at 96c to 98c and goose at 95c a bu.

COARSE GRAINS

The weakness which developed in the Winnipeg oat market early in the week has not affected prices west. At Montreal dealers quote oats at 50c to 52c as to quality. Here No. 2 white are quoted at 51c to 52c and No. 1 at 52c to 54c. On the farmers' market oats bring 50c to 51c a bu. Barley prices steady at 71c to 72c and peas at 56c to 57c outside.

FEEDS

There is little change in the general tone of the feed market, though corn advanced sharply in the mid-west and on the local market. There is a large sale of corn while deliveries are slow. Dealers are anxious to get in their supplies before the winter breaks up. No. 1 yellow Americans are quoted at 56c; No. 2 at 55c; No. 3 at 54c. Toronto freight and inferior at 54c to 56c in car lots. A lot of bean are quoted at 82½, beans included, and shorts which is scarce at 82½ to 83½ a ton. Manitoba bran is quoted at Montreal at 82½ to 82½ and shorts at 82½ to 83½ a ton in car lots.

HAY AND STRAW

The receipts of hay and straw at Montreal are not large and a steady feeling remains. The snow blockade on many of the country roads has prevented farmers, who have hay to sell, from getting it out. Baled Timothy is quoted at 115 to 117 a ton in car lots on Track. Toronto farmers' market good loose Timothy hay brings \$18 to \$20 a ton.

EGGS AND POULTRY

Prices for eggs are well maintained under a good consumptive demand and short supplies. New laid should soon be coming in more plentifully when prices may be expected to drop a little. At Montreal new laid are quoted at 24c to 26c in case lots. In Toronto new laid at 22c to 24c in a jobbing way. On Toronto Farmers' market strictly new laid bring 25c a doz.

Poultry quotations are largely nominal, as the trade is almost at a standstill. Extra choice young turkeys are quoted at 11c to 15c; geese and ducks at 8c to 10c and chickens at 5c to 10c a lb.

BALE PRODUCE

The cheese market continues firm under a good enquiry, though cable reports indicate a slight falling off in the consumptive demand in the old country. Finest Canadian whites are quoted at London at 52c to 54c and colored at 42c. At Montreal quotations are 15c to 17½c a lb.

Things have been so quiet in the butter trade during the past week, though cables dropped 5c to 6c a cwt at the end of the week. Not for some years has butter been so high in Great Britain. In New Zealand and Irish butter intended for the Canadian market re-shipped and sold across the water at a good profit. On this side good full creamery is hard to get and holders are selling their own produce at a profit. One Western Ontario butter-maker sold some October creamery in Toronto last week for 32c. At Montreal full grades are quoted at 30c and fresh winter butter at 28c to 30c. On Toronto Farmers' market full grades at 30c to 32c in a jobbing way. Quotations in Toronto for fresh creamery prints are 30c to 32c and 25c to 30c for full cream. 25c to 27c for dairy prints, 24c to 26c for large lots and 23c to 26c for small lots. On Toronto farmers' market dairy butter brings 28c to 30c a lb.

LIVE STOCK

Although trade in cattle has ruled fair-

ly brisk during the week, owing to the presence of several outside buyers and a rather light supply of cattle have been needed. An interesting visitor at the Toronto cattle market last week was Burns, the country, but owing to reports a favorable winter so far for cattle in the west.

The quality of the cattle offering is about the same as it has been for some time back, too much half finished stock and not enough choice beefs. Few choice steers are offering in fair supply and sell at from \$17.50 to \$23.50 a cwt. with choice ones going a little higher. Trade ruled brisk in butchers cattle, prime picked lots selling at \$24.00 to \$3, good cattle at \$24.00 to \$24.50, medium \$22.50 to \$24.00, common \$21.75 to \$24.00, and cows at \$22.50 to \$24 a cwt.

The supply of feeders and stockers is not equal to the demand. There are many cattle sold for butchers beef that are nothing more or less than feeders. This has been the case all winter, but owing to the scarcity of feed they have been slaughtered, instead of being put in better fit for the block. Some cattle, 650 to 1,100 lbs. each, sold on Thursday for \$2.50 to \$2.60 a cwt. that should have been fed a few weeks longer.

There has been a lull in the supply of milkers and springers during the week. Many of them were of poor quality and hard to dispose of. Good cows are now selling at from \$40 to \$55 with extra quality selling as high as \$60. Some are offered to medium quality sell at \$20 to \$35 each. The bulk of the calves offering are of poor quality. Prices range from \$3 to \$6 a cwt. Really choice new milked calves would bring more money.

Export ewes are quoted at \$4.25 to \$4.75 a cwt. and range at \$4 to \$4 a cwt. Spring lambs of good quality bring \$6.50 to \$7 a cwt. and the common run \$5 to \$6 a cwt.

Hogs are on the down grade and quotations last week were 10c a cwt. lower than the previous week. From the present tone of the market it does not look as if the expected spring boom in prices was near at hand. Many correspondents, however, report that the weather and things may take a jump up quickly when the spring rains set in. The general tone of last week's quotations of 5c a cwt. for select and \$4.75 for lights and fats there is certainly a tendency for raising at present feed prices.

HORSES

An interesting feature of the horse market at the Union Stock Yards, Toronto Junction, last week was the sale of 12 teams of heavy drafts for the Yukon carrying trade. They will be used in connection with the 700 mule trip on the last stage of the journey into the Yukon. One of these teams, purchased in York county, is said to be the heaviest pair in the section. The horses weighed 2,400 lbs. each and were of a heavy build. They have been somewhat quiet and it is not expected that business will pick up much until spring opens, when the demand for horses of all kinds is likely to increase very much. Quotations show little change from those of a week ago.

GENERAL MARKETS

Peterboro, Saturday, Feb. 29.
The market this morning was alive with farmers and their wives with all kinds of produce. Pork was the principal thing wanted for sale and was rather low in price. Eggs also were very plentiful. Considerable business was done for sale. Poultry was very scarce, hardly any offered. It is evident by the amount of pork and beef put on the market that farmers are killing off much of their stock. The quantity of beef was those which ruled on Saturday, Feb. 29, 1908.

Eggs—New laid eggs sold for 27c to 30c a dozen.
Butter—Dairy butter sold for 25c to 30c a lb.

Dressed hogs—Forcemeats, 8 to 9c a lb.; hind, 10c; whole hogs, weighing from 125 to 135 lbs., \$4.50 each; weighing from 150 to 160 lbs., \$7.50 each.
Beef—Forcemeats, 5c to 5½c a lb.; hindquarters, 6½c.
Apples—60c to \$1 a two bushel bag.

THE FEED SITUATION

Feed is not so scarce with many farmers this spring, but from what we have heard we are not the worst off. In some other sections of the province farmers are not so well off in this respect as we are. Corn, stock will not run on the market as well as in former years. The cause of less feed and the cold weather—David Barr, Ont.
Farmers generally were scarce of feed last week. Fortunately, however, there is no famine scare, and have fed very carefully this winter and are going to bring their stock through in good condition. The majority cut their bulk feed and mix it with feed and roots and corn if they had it, and made the stock clean up every

bit. Many carry in water or put in basins, which tend to make stock thrive or adding to their comfort. Last fall ordinary stock was very cheap, but it is a good stiff price now. The rough feeds shipped from the west have been a great boon to our farmers.—W. E. Bowman, Westworth Co., Ont.

MONTREAL HOG MARKET.

Montreal, Feb. 29.—In spite of advice from the other side indicating a rise in the market there was no change in bacon and a drop in prices of from 75c to 81c a cwt. The market in Montreal for live hogs seemed a slight advance a week from the low level reached a week ago. The cause was largely accounted for by the comparatively small run with this week as compared with last couple of

the good demand from local packers who seemed to be somewhat short of supplies or anxious to get in on the low basis. Selected live hogs weighed off cars, sold this week at \$5.75 to \$5.90 a 100 lbs., with demand general and good.

Dressed Hogs
Dressed hogs are quoted at \$2.25 to \$2.50 a 100 lbs., with a fair demand from all sources. Country dressed are quoted at \$7.75 to \$2.00 a 100 lbs.

PETERBORO PRICES

Peterboro, Ont., March 2.—The slump in the prices for hogs is shared in this section. The Geo. Matthews Co., Ltd., quote live hogs f.o.b. county points, select, \$4.75 cwt., delivered \$5.15. The price paid farmers for hogs delivered here is \$4.65.

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