

MARKET REVIEW AND FORECAST

Toronto, Monday, Jan. 24. — Various stocks on the market have shown fluctuations during the week with no apparent reason therefor. Domestic securities are keeping fairly steady. Call loans find ready takers at 5 per cent. In the larger centres some wholesale firms show an anxiety to borrow to the limit in the belief that the coming year is going to be a banner year in the history of the Dominion. The note of warning on this subject uttered by bankers was mentioned in these columns last week.

WHEAT

The wheat market is dull with a slight tendency in some places for an increase in prices. It is known that Russia had a bumper crop but shipments from that country are by no means large, cargoes being held back apparently as in Argentina, in hopes of a substantial advance in price. Reserves are extremely meagre at all of the European grain centres so that Argentine and Russian farmers may be seen to possess a certain amount of solid business acumen in the matter of holding back supplies. In Liverpool the market is firm and spot wheat is held at an advance of 2d a cental.

Northwest receipts are flowing in rapidly. May wheat touched 91.00% at Chicago on Friday July wheat went to 81.00%, and September to 96%. The present visible grain supply in Canada is estimated at 8,991,175 bush. Ontario wheat is quoted by local dealers as follows: No. 2 mixed winter, \$1.36 to \$1.37; No. 2 white, \$1.07 to \$1.08, outside. No. 1 northern, \$1.12 to \$1.13 on track. The Winnipeg market is firm, the following prices being quoted: No. 1 northern, \$1.05%; No. 2, \$1.01%; feed wheat, 74%; January delivery, \$1.05%; May, \$1.08%; and July, \$1.09%. In the local farmers' market fall wheat is quoted at \$1.00 to \$1.10 and goose wheat at \$1.04 to \$1.05 a bu.

COARSE GRAINS.

There is no material change in the prices from last week's quotations although oats have advanced in price slightly in the Northwest. Local quotations for oats are as follows: C. W. No. 2, 41% on track lake ports; 40% all rail; No. 3, 40%; No. 2 white, 35% to 37% outside; No. 2, 36% on track Toronto. On the farmers' market oats are quoted at 40c to 42c a bu. In Montreal the price of oats is firm with prices same as in Toronto. Barley is quoted on the Toronto market from 51c to 52c and Manitoba from 52c to 55c according to quality, and feed barley at 46c a bu. On the farmers' market barley is quoted at 45c to 47c in Montreal the prices for feed and malting barley are unchanged from last week's quotations. Wholesale quotations for peas are 55c to 60c; rye 60c; buckwheat 51c to 52c outside; on the farmers' market peas are 90c; barley, 61c to 62c; rye, 75c; and buckwheat, 53c a bu. The following prices are quoted in Montreal: Peas, 91c to 92c; rye, 67c to 68c; buckwheat, 52c to 53c a bu.

HAY AND STRAW.

Exports of hay to the other side of the border are causing prices to remain firm.

There being a shortage in several States of the Union. Locally, baled hay in car lots is quoted on track at \$13 to \$14.50 for No. 1 and \$12 to \$13 for No. 2 quality. On the farmers' market No. 1 Timothy, \$18 to \$20; clover hay, \$9 to \$10; straw in bundles, 24c to 27c, and loose straw, 48c a ton. In Montreal the prices are nominal at \$13 to \$14 for No. 1; \$10.50 to \$11.25 for clover, and clover mixed; and \$8 to \$9.50 a ton for baled straw on track.

POTATOES AND BEANS.

Receipts of potatoes continue large and prices are low. Wholesale quotations are 45c to 51c a bag in car lots and 50c to 60c in store. On the farmers' market potatoes are quoted at 50c to 60c a bag. In Montreal, Quebec and Ontario are quoted at 50c and Green Mountains at 60c to 65c more still. There is a little more activity in the bean market, but there would be more still if western shippers would come down a bit in their prices. Prices in Toronto are quoted at \$1.80 to \$1.85 for primes and \$1.90 to \$2.10 for hand-picked. In Montreal three-pound pickers are quoted on track at \$1.96 in car lots.

EGGS.

Bran is quoted in car lots on track, Toronto at \$22, bags included 5 and short in car lots on track, \$25, bags included. In Montreal bran has advanced in price. Ontario bran selling at \$22 to \$23 and shorts at \$23.

EGGS AND POULTRY.

New laid eggs are coming in in increasing quantities and the prices show a downward tendency. New laid are quoted at 35c a dozen and storage at 25c to 26c a dozen in case lots. On the farmers' market new laid are quoted at 45c to 50c; and storage at 30c to 35c a dozen. In Montreal there is likewise an increased supply and prices are lower. New laid of selected stock is selling in round lots at 25c to 30c a dozen. The poultry supply is light in the local market and wholesale quotations are as follows: Turkeys, dressed, 15c to 16c; geese, 12c to 14c; ducks, 12c to 15c; geese, 13c to 14c; chickens, 14c to 15c; fowl, 12c to 13c. On the farmers' market turkeys are 20c to 25c; geese, 15c to 16c; ducks, 17c to 18c; chickens, 15c to 16c; and fowl, 12c to 13c a lb.

FRUITS.

Fall apples are quoted on the farmers' market at \$1.50 to \$3 and winter varieties at \$2 to \$3 a barrel, according to quality. The wholesale market is steady with prices unchanged from last week's quotations. In Montreal large quantities are being offered at prices ranging from \$1.75 to \$3, according to quality.

DAIRY PRODUCTS.

Receipts continue to increase, but prices remain unchanged. Creamery prints are quoted at 25c to 28c; separator prints, 24c to 25c; dry, 23c to 24c; storage, 22c to 23c per lb. On the farmers' market cheese of all grades is quoted at 25c to 28c and ordinary quality at 25c to 26c lb. In Montreal there has been a considerable amount of shipping to outside

points at good prices. Best creamery is quoted at 25c to 26c; western dairy at 21c to 22c a lb. Cheese prices are unchanged on the Toronto market, being 17 1/2c a lb for large and 15c a lb for twins. In Montreal owing to increased English demands prices are slightly higher, finest westerns being quoted at 11c to 12c and easterns at 11 1/2 to 11 3/4 c a lb.

SEEDS.

Seeds are quoted as follows: Alaska, No. 1, \$6 to \$6.50; No. 2, \$5 to \$6; No. 3, \$3.50 to \$5.75 a bu. Red clover, No. 1, \$8.25 to \$8.50; No. 2, \$8.75 to \$9.00, and \$7.50 to \$7.75 a bu. Timothy, \$1.40 to \$1.50 a bu. In Montreal prices for seeds are materially the same as in Toronto.

HORSE MARKET.

Last week was a big week in the horse market, although as in the two or three preceding weeks most of the purchases were for the western market. Those who stated a few years ago that with the advent of steam engines and various other methods of electrical motion, the end of the horse's usefulness was in sight, were not far from being right in their prophesies. Today it is seen that with the ill-effects of the market in the Northwest, there is a magnificent future in store for Ontario horse breeders.

Following are the quotations current during the week: Choice heavy draught, \$175 to \$200; ordinary draught, \$120 to \$130; farm horses, \$110 to \$200; expressers, \$150 to \$190 drivers, \$110 to \$200; serviceable sound horses, \$75 to \$75.

LIVE STOCK.

The export trade in live stock is suffering diminishment by reason of the extraordinary demand for home consumption due to the country's expansion. Butchers are eagerly buying up everything available for the abattoir, and the supply notwithstanding the desire of the farmer to get rid of his inferior stock at what seem good prices, does not altogether meet the demand. What is true of the Canadian market is also true of the American, the demand is constantly putting a crimp in the export trade. Notwithstanding the importance of the English market is overlooked by shipments from Australasia, so that the short felt at all.

On the Toronto market last week there were close on 5000 cattle offered for sale, and prices ranged as follows:

Export steers, \$5.50 to \$6; heifers, \$6.50 to \$7.50; bulls, \$3.75 to \$5.

Stockers—The ruled at about the same prices as last week, choice ones selling at \$3 to \$3.50 and ordinary qualities \$2.50 to \$3 a cwt.

Butchers'—Prime cattle sold at \$5.75 to \$6.50; medium at \$5.25 to \$5.50; common at \$4.50 to \$5. Cows, prime quality, \$3.75 to \$4.50, and canners at \$1.50 to \$2.50 a cwt.

Milkers were not very much in evidence, prices ranging from \$40 to \$50 for the best in sight, and from \$30 to \$40 for ordinary quality.

Calves—Receipts were light though, the best and prices were good, ranging from \$3.25 to \$7.25 according to quality.

Sheep and Lambs—Prices are getting higher. Ewes sold at \$4.25 to \$5; rams at \$4.75 to \$6. Hogs—The price of hogs shows no signs of declining and picking and testing against what they term the extraordinary demands of the sellers. Prices are: Hogs f. o. b., \$8.40 to \$8.50; fed and watered, \$8.65 to \$8.85 a cwt. The Trade Bacon from 66c to 70c.

MONTEAL HOG MARKET.

Montreal, Saturday, Jan. 22. — The market for live hogs this week opened along with drovers asking 16c to 20c a cwt. advance over the prices paid last week, but in the face of the increased offerings the market weakened and eventually the bulk of the offerings changed hands at 89 to 95c a cwt. for selected lots weighed off, the latter price being paid for some shipments from west of Toronto.

The demand for dressed hogs is very firm and prices have been marked up all around, fresh killed abattoir stock selling at \$13 to \$15.5 a cwt., with country dressed quoted at \$12.75 to \$13 a cwt.

EXPORT BUTTER AND CHEESE.

Montreal, Saturday, Jan. 22. — The export demand for cheese eased up this week, probably owing to the advanced prices asked by holders, and very little business has been done. Holders are firm, however, and as the recent trading has reduced the stocks here considerably, they are confident of clearing at full prices within the next few weeks. Finest



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Ontario cheese is quoted at 12c a lb for white and colored. White alone are quoted at 12 1/2c to 12 3/4c. This grade being comparatively small demand. The supply of Townships and Quebec cheese is practically exhausted, the few lines still remaining unsold being held at about 11 1/2c a lb.

The demand for butter is improving, and there is every indication of an early advance in prices. Stocks in store are being steadily reduced by the good local trade and also by the constant demands upon this market from outside points. During this week shipments have been made across the border, and several carloads have been sold for shipment to Toronto, London, Stratford and other Ontario points, and also buying from Montreal. The trade here is also supplying the wants of Quebec, Halifax, Sydney and other eastern points. If this demand is maintained there will not be anything like a sufficient supply in store here to meet it, and prices will certainly be advanced during the next few days. Dealers are selling 25 1/2c a lb for choice Eastern creamery stock. Fresh made goods are offered at 24c to 24 1/2c a lb, but there is very little of this available now, and the trade will soon be working entirely upon stored goods.

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