

Market Review and Forecast

Office of FARMING,
Confederation Life Building,
Toronto, April 16th, 1900.

A fairly good line of business continues to be done in wholesale circles at generally steady prices with an excellent outlook for improved trade. Business seems to be done on a better basis and profits are much better than they were a few years ago. Remittances have shown some improvement of late. Money continues in good request at steady rates, calls being quotable at 5 to 5½. Mercantile papers in good supply and is taken readily by the banks at 6 to 7 per cent.

Wheat.

Wheat markets have ruled fairly steady during the week, and on the whole show a slight improvement over a week ago. There has been great reduction of stocks held in the United Kingdom which have been reduced fully 50 per cent. since the beginning of the year. Some attach great importance to this, but it is doubtful whether much prominence should be attached to it as the world's wheat supply in sight continues to increase and is now 29,861,000 bushels greater than at this time last year. The weather continues fairly favorable for the growing crop. The United States Government report issued last week indicates 90,000,000 bushels more winter wheat than last year.

Canadian markets have ruled steady. At Montreal Ontario spring wheat is quoted at 73c. to 73½c. at May. Quite a lot of No. 1 hard Manitoba has been placed at 68c. to 68½c. on spot, Fort William. May float Fort William, is quotable at 68c. to 68½c. The market here is steady at 65c. to 65½c. for red and white west and goose 69c. to 70c. On Toronto farmers' market red and white bring 69c. to 71c., spring life 70c., and goose 70c. per bushel.

Oats and Barley.

A fair demand continues in England for Canadian oats, though the export demand has fallen off considerably at Montreal. This is due largely to the high ocean freights demanded. Oats in car lots are quoted at Montreal at 31½ to 32c. float, and 32½ to 33c. in store. Oats are steady here at 29c. for white east, and 28c. west. On farmers' market here they bring 33c. per bushel.

The barley market is quiet. Quotations here for No. 2 are 42½c. west and 43c. east. On Toronto farmers' market barley brings 45c. per bushel.

Peas and Corn.

Peas rule steady at Montreal, but the demand has fallen off lately owing to high ocean freights for export. The market here is firmer at 62c. east, and 61c. west. On farmers' market peas fetch 63½c. per bushel.

The corn markets have ruled quiet. American is quoted here at 48 to 49c. Toronto.

Bran and Shorts.

These continue scarce and high. Quotations at Montreal are \$19 to \$19.50 for bran, and shorts at \$20 to \$20.50 in car lots. City mills here sell bran at \$16.50 and shorts at \$17.50 in car lots f.o.b. Toronto.

Eggs and Poultry.

The egg market at Montreal advanced to 16½c. and 17c. early in the week for large lots, but these figures have gradually fallen to 14½c. to 15c. These are considered good figures by dealers, and should afford a profit to the country trade. The market here rules steady, though lower prices are looked for. Case lots are quoted weak at 12 to 13c. On Toronto farmers' market eggs bring 13 to 15c. per dozen.

On Toronto farmers' market dressed chickens bring 70c. to \$1 per pair, and turkeys 14 to 16c. per lb.

Potatoes.

The firmer feeling reported last week at Montreal was only temporary, as supplies have greatly increased, car lots selling at 40c. per bag, and 50 to 55c. in jobbing lots. The market here rules steady at 37 to 39c. in car lots, and 43 to 47c. out of store. On Toronto farmers' market potatoes bring 40 to 45c. per bag.

Hay and Straw.

The Montreal *Trade Bulletin* sums up the hay situation last week as follows: "There has been a fairly good export demand both for Great Britain and South Africa, two steamers leaving New York last week for Cape Town with 21,224 bales of hay, a good portion of which was Canadian. Quite a lot was also shipped from New York for Glasgow, as well as from Portland and St. John, N.B. Since our last report sales have been reported to us of about 300 tons No. 2 at \$7 to \$7.50 f.o.b. at country points, although some say they can buy at lower prices. In this market prices will be found as quoted in our regular market report in another column."

There is a fair demand here for baled hay at \$9 to \$9.50 per ton in car lots. On Toronto farmers' market timothy brings \$10 to \$12, mixed, \$9, sheaf straw, \$8 to \$9, and loose straw, \$4 to \$5 per ton.

Seeds.

Prices remain firm at Montreal at \$5.25 to \$6 for red clover, \$5.25 to \$6.25 for alsike, and \$1.25 to \$1.75 for timothy per bushel. On Toronto farmers' market red clover brings \$5 to \$5.75, alsike, \$5.50 to \$7, white clover, \$7 to \$8, and timothy, \$1 to \$1.35 per bushel.

Cheese.

There is reported to be more old Canadian cheese coming to light than was expected a few weeks ago. Holders, as the season for new stock is drawing near, are more anxious to sell, and, therefore, are bringing their supplies to light. Of course there is no big supply of old stock in any case, and not enough to affect the market. Since the advance in prices consumption has fallen off very largely in Great Britain, and this is having more effect on prices than anything else. Finest old colored cheese is quoted at Montreal at 12½ to 12¾c., and white at 12 to 12½c., which are lower than was looked for at this time a couple of months ago. A better English demand is looked for after the Easter holidays. The make of fodder cheese so far has been light, due to cold weather; 11 to 11½c. are the quotations at Montreal. Dealers are looking forward to buying the last half of April cheese at less than 11c.

Butter.

The English market keeps firm with a nincreased demand. Canadian finest is quoted at 92s. to 95s. in London. At Montreal the market for creamery opened strong at the beginning of the week but declined ½c. later with an easier feeling. The supply of choice fresh creamery is not large, however, and stocks are kept pretty clear. No very great slump in prices is expected for a while, however. The ruling figures are 20 to 20½c. for choice fresh creamery, while less than 20c. has to be taken in the country. Creamery is steady here at 19 to 20c. for tubs and 20 to 21c. for prints, choice dairy tubs bring 15 to 16c. and lb. rolls 16 to 18c. in large lots. On Toronto farmers' market lb. rolls bring 16 to 20c. each.

Cattle.

The cattle markets both here and in the United States have ruled steady during the week, export cattle suffering most owing to lack of ocean vessel space. At Buffalo the supply has hardly been equal to the demand, and a fairly good demand is looked for this

week. On Thursday at Toronto receipts were light and the quality of fat cattle was only fair. Trade was fairly good. The outlook for exporters is anything but promising owing to high ocean freights.

Export Cattle.—Choice lots of these sold on Thursday at \$4.70 to \$4.90 and light ones at \$4.25 to \$4.40 per cwt. Heavy export bulls sold at \$4 to \$4.10 and light ones at \$3.25 to \$3.60 per cwt. Loads of good butchers' and exporters' mixed sold at \$4 to \$4.12½.

Butchers' Cattle.—Choice lots of these sold at \$4.25 to \$4.50 per cwt.; good cattle at \$3.70 to \$3.90; medium at \$3.45 to \$3.65, and inferior to common at \$2.60 to \$3.15 per cwt.

Feeders.—Few choice ones are coming forward and choice well-bred steers, weighing 1,050 to 2,000 lbs., are worth \$4 to \$4.15 per cwt. Light steers weighing 800 to 1,000 were more plentiful at \$3.60 to \$3.80 per cwt. Feeding bulls bring \$2.75 to \$3.40 per cwt.

Stockers.—At Buffalo the market for these keeps active and strong and is higher. At Toronto on Thursday yearling steers, 500 to 600 lbs. in weight, sold at \$3.25 to \$3.60, and heifers and black and white steers at \$2.50 to \$3 per cwt.

Milk Cows.—Trade for these was slow with very few offered at about last week's quotation.

Calves.—Choice feeding calves are in good demand at Buffalo. Here they bring from \$5 to \$10 each.

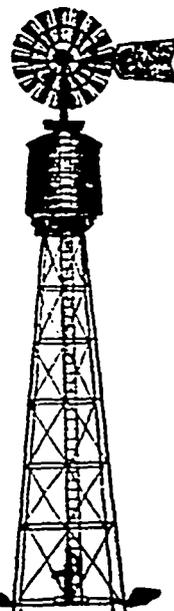
Sheep and Lambs.

The high prices at Buffalo is bringing out a lot of common or inferior stock which sell at lower prices. The bulk of the finest bring from \$7.75 to \$8.25 per cwt., with good wool lambs fetching as high as \$8.30 and \$8.40 for strictly fancy. Choice to prime sheep are quotable at \$6.40 to \$6.60, and fair to good at \$5.75 to \$6.25 per cwt. At Toronto on Thursday sheep were firm at \$3.50 to \$4.25 for ewes, \$3 to \$3.25 per cwt. for bucks. Yearling lambs were firm at \$4.75 to \$6.25 per cwt. Spring lambs sold at \$3 to \$5 each.

Hogs.

Choice select bacon hogs sell here readily at \$6.25 per cwt., and thick fats at \$5.75.

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