

Market Review and Forecast

The Trend of Markets—Supply and Demand—The Outlook

Toronto, January 31st, 1907.

Trade in wholesale lines has ruled good since the beginning of the year and orders for spring delivery are coming in rapidly. The money market keeps firm and is hard to obtain on call even at 6 per cent. Discount rates rule firm at 6 to 7 per cent.

WHEAT

The wheat market has improved since last winter and prices are higher. The snow storms of the west which have extended down into the Western States are responsible to a certain extent, as they have obstructed the carrying of wheat. Aside from this, however, the situation is better and investors are beginning to look upon wheat at present values as a very good investment. Prices at Chicago are about 10c lower than at this time a year ago. In the more southern wheat growing areas the growing crop is affecting the market, conditions so far helping to strengthen the market. Local shippers' quotations here are 70 to 71c outside.

COARSE GRAINS

The oat market continues firm. There has been a decrease in deliveries lately which has caused some scarcity. Prices here rule at from 37 to 38c for No. 2 white. Peas are quoted at 79 to 80c and barley at 46 to 50c, as to quality.

The corn market is firmer at \$1 to 11½c for American, Toronto, and 43 to 44c for Ontario.

SEEDS

Offerings here are liberal and prices generally firm. Quotations are—Alfalfa, fancy, 77; No. 1, \$6 to \$6.25; No. 2, \$5.75 to \$5.85; No. 3, \$4.65 to \$5.10. Red Clover—Market continues fairly strong, fancy, \$8.25 to \$8.50; No. 1, \$7 to \$7.25; No. 2, \$6.35 to \$6.50.

Timothy—steady; little Canadian seed moving at present; No. 1, \$1.50 to \$1.80 per bush; No. 2, \$1.20 to \$1.40 per bush.

HAY AND STRAW

The hay market is easier owing to freer marketing, holders selling more freely. The English market is also weaker and this affects the situation here considerably. At Montreal baled hay is quoted at from \$10.50 to \$14.00 as to quality. Here No. 1 timothy is quoted at \$11 to \$11.50 and No. 2 at \$8.50 to \$9 per ton. The drop has caused a falling off in deliveries here and the lower prices may be only temporary.

Baled straw is quoted here at \$6.50 to \$7 per ton for car lots on track, Toronto.

POTATOES AND BEANS

The potato market rules steady here at 70 to 75c per bag for Ontarios and 75 to 80c for eastern car lots. At Montreal New Brunswick potatoes are quoted at 70 to 75c per bag in car lots.

The bean market is firmer. Montreal quotations are \$1.25 per bu. for car lots, 2 lb. pickers. Here prices are firm at \$1.55 to \$1.60 for hand picked and \$1.40 to \$1.45 for primes, in a jobbing way.

EGGS AND POULTRY

There is a steady demand for storage eggs here. New laid are more plentiful and receipts are about equal to the demand. New laid in case lots are quoted at 29c, select 26c to 27c and storage at 24c. On Toronto farmers' market new-laid bring 25c.

The poultry market seems to be well supplied. Quotations in a jobbing way are as follows:

Chickens, dressed, 10 to 12c; inferior, 8 to 9c; fowl, 8 to 9c; ducks, 10 to 12c; geese, 10 to 11c; turkeys, 11 to 13c.

DAIRY PRODUCTS

There seems to be a boom on in cheese and prices are soaring. Holders are not anxious to sell. Quebecs are quoted at Montreal at 13 to 13½c and Ottawas at 13½ to 13¾c. It is estimated that the total value of the cheese exports for 1906-07 will reach \$28,000,000.

The butter market also shows a little firmer feeling. Choice creamery is quoted at Montreal at from 25 to 25½c. Ontario dairy is quoted there at 22 to 22½c. Here the market shows a little firmer feeling and quotations are as follows: Creamery prints 26 to 27c, solid 23 to 24c, dairy prints 22 to 23c, and tubs 19 to 21c.

LIVE STOCK

Receipts have not ruled heavy this week, though 121 cars were reported at the Junction yards on Monday last, and consequently sales have been made with more ease. With a few exceptions the quality of the fat cattle offering is by no means good. Considering everything, however, offerings sold readily at fair prices. Very few exporters are offering and the shippers found it difficult to get enough to fill out their car lots and consequently ran the price up to \$5.50, while the ruling price is only about \$3.90 per cwt. Some of the choice butchers' cattle sell at \$4.80 to \$5.00,

the best at \$4.50 to \$4.75, medium \$4.15 to \$4.40, common \$3.50 to \$3.90, cows \$2.75 to \$3.75, and canners from \$1 to \$2 per cwt. Very few feeders and stockers are offering. One load of light feeders, 800 lbs. each, sold on Tuesday last at \$3.15 per cwt. Few choice milkers are offering, the bulk selling at \$30 to \$40 each. Veal calves sell at from \$3.50 to \$6.50 per cwt., with some choice new milk-fed calves bringing \$7 per cwt.

The run of sheep and lambs has not been large. Export ewes are quoted at \$4.50 to \$5 and rams at \$3.75 to \$4 per cwt, and choice lambs at \$6 to \$6.50, with a few picked ones selling at \$7 per cwt, the common run bringing only \$4.50 to \$5.50 per cwt. The hog market has been ruling a little unsteady of late. This week quotations are \$6.60 for selects and \$6.25 per cwt. for lights and fatts.

HORSES

General trade in horses keeps good and anything offering at reasonable prices easily finds a purchaser. The following are the prevailing prices at the Repository here: Single roadsters, 15 to 16 hands, \$125 to \$140; single cobs and carriage horses, 15 to 16.1 hands, \$125 to \$150; matched pairs and carriage horses, 15 to 16.1 hands, \$200 to \$400; delivery horses, 1,100 to 1,200 lbs., \$130 to \$160; general purpose and express horses, 1,200 to 1,350 lbs., \$130 to \$165; draft horses, 1,350 to 1,750 lbs., \$150 to \$210; serviceable second-hand workers, \$40 to \$75; serviceable second-hand drivers, \$40 to \$80.

Poultry Institute

The annual Poultry Institute meeting will be held at the poultry department, O.A.C., Guelph, on Feb. 8-8 next. An excellent program has been provided.

Dairy Talks by the EMPIRE Maid—No. 2.

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