

## MARKET REVIEW AND FORECAST

Toronto, Monday, June 14, 1909.—Trade conditions continue to improve as the prospects for a good crop grow brighter. Manufacturers and jobbers in all lines report increases in the past three months as compared with the same period last year. There is no boom on, and many are inclined to believe that there is more assurance that the crop will pan out as expected. There is, however, a steady, but healthy growth in trade and the progress being made is satisfactory. The money market rules steady at 4 per cent. for call loans, time loans on good mercantile paper at 5 1/2 per cent. and discounts at 6 to 7 per cent.

### WHEAT

The speculative market has been a little looser to follow during the week. The feature at Chicago has been the weakness in July wheat, which was of a rather sensational character on Friday and the continued firmness in September and December wheat. On the other hand at Winnipeg there was an advance of 2 1/2¢ to 5 1/2¢ in June and July options on Friday while Liverpool closed lower. On Friday at Chicago July wheat closed at \$1.15, 1/2¢, and September at \$1.00. At Winnipeg they were \$1.34, for July, and \$1.09, for September. The United States crop report for June shows an increase of 6 per cent. in the acreage of spring wheat sown this season. The condition on June 1st was 75 per cent. as compared with 70 per cent. in 1908, and an average of 92.5 on June 1st for the past ten years. The report of increased acreage of 135,000 acres has something to do with the weakness at Chicago. The high prices at Winnipeg may be due to extensive short interests. The high price of wheat in Toronto is due to the advance by the general trade, especially in Europe, where a more or less hand to mouth business market exists, awaiting the outcome of the new crop, when prices are expected to ease off somewhat. There has been some speculation in western wheat for export. Cash wheat is hard to get and the demand from millers continues good. Locally the market is somewhat in the situation. There is little Ontario wheat moving. Dealers here quote higher prices this week \$1.20 to \$1.40 a bush outside. On Toronto the market for all wheat sells at \$1.38 to \$1.40 and goes at \$1.30 to \$1.35 a bush.

### GRAINS

The oat market holds strong and prices have advanced several cents a bush during the week. The export demand is good. Millers have recently made some large contracts for oatmeal and are looking for oats suitable for this purpose, which are scarce in the supply of oats in Canada that is shipped to Montreal. Western oats are quoted at Montreal at 61c to 62c, as to quality. Dealers here quote Ontario oats at 59c to 60c on track Toronto, and 56c to 57c outside. On Toronto farmers' market at the end of the week oats sold at 61c to 62c a bush; barley at 65c to 64c, and peas at 95c to 100c. Barley is firm and scarce, but not largely nominal, as there is very little to be had. Malt barley is quoted at Montreal at 72c to 74c, and Manitoba feed barley at 67c to 68c outside. Dealers here quote barley at 60c to 65c outside.

### FEEDS.

The mill feeds situation is not so strong though prices have advanced a little. Nevertheless the demand has fallen off and is confined to buying in small lots. Manitoba feeds is more plentiful than in the past. Manitoba bran is quoted at 82c to 82 1/2¢ and shorts at \$3.50 to \$3.4 a ton in bags in car lots. Dealers here quote Manitoba bran at 82c to 82 1/2¢ and shorts at 82c to 82 1/2¢, and Ontario bran at 82c, and shorts at 82c to 82 1/2¢ in car lots on track Toronto. Corn prices keep up. American corn is quoted at Montreal at 83c to 83 1/2¢, and here dealers quote American corn at 83c to 83 1/2¢, and Canada at 77c to 78c a bush in car lots on track Toronto.

### HAY AND STRAW

The hay market continues strong under a steady demand for all supplies. The feature is the demand for hay from country points during the week. Baled hay is sold to be in low demand at eastern Ontario points at \$15.25 to \$17.00. There is good export demand and prices are likely to keep up to their present level till the next crop is ready to move. Hay quotations here are favorable. At Montreal prices for baled hay show little change from a week ago. The market for straw quotations for baled hay here rule at \$15.50 to \$14 for No 1 timothy, \$10 to \$11 for inferior,

and \$7.50 to 8¢ a ton for baled straw in car lots on track Toronto. On the local farmers' market deliveries of hay have been fairly large and it has sold at \$14 to \$15 for timothy, \$9 to \$10 for mixed, \$15 to \$14 for straw in bundles, and \$6.50 to 8¢ a ton for loose straw.

### POTATOES AND BEANS

The potato market rules steady. No change in prices is reported at Montreal. The offerings here were a little more liberal than a week ago, and there was an increase in demand. This was due to a clearing up of last season's crop, and dealers are looking for higher prices. Ontarios are quoted at 56c to \$1 a bag in car lots Toronto.

The bean market is very strong. Reports from Western Ontario state that there is little stock to be had. A good many Austrian beans have come in since maturation and these are supplying the demand from Ontario points. Holders of Ontario beans are asking \$2.20 a bush in car lots at Montreal. Austrian beans are quoted at 16c a bush lower.

### EGGS AND POULTRY

There is not much change in eggs. Supplies have ruled large at the leading centers, but owing to the good weather the quality has improved. Dealers here are being packed freely. If supplies keep up and hot weather comes along a reaction may be felt for a time and lower prices expected. Prices are reported steady at Montreal, under a good demand. On Toronto the market for fresh eggs is strong. Eggs are quoted at 18c to 19c in case lots. On Toronto farmers' market eggs sell at 22c to 23c for fresh, and 18c to 19c for old. Hens and chickens, though more plentiful, still sell at 30c to 40c a lb dressed weight. Fowl are quoted at 12c to 13c for old, 15c to 16c for young fowl, 11c to 12c for old fowl, and 16c to 17c a lb for turkeys.

### DAIRY PRODUCTS

The cheese market took quite a sharp turn upward during the week owing to higher cable orders. It is believed now that Great Britain will want all the cheese it can get from Western Canada. Dealers here are quoted at Montreal at 12c to 12 1/2¢ and Eastern at 11 1/2¢ to 11 3/4¢ a lb. At the end of the week there was more selling at the local cheese boards and orders were below, prices ranging from 11 1/2¢ to 12 1/2¢, with only one or two sales reported at 13c. Dealers here quote new cheese to be made at 12 1/2¢ for large and 11c a lb for twins. The demand for butter is increasing, supplies the butter market is weaker and prices lower, though at Montreal a firm demand was reported for creamery at 22c to 23c a cwt. Prices, however, are not low enough to permit of exporting and consequently the market is stronger upon the local demand. There has been some export inquiry for butter but it would have to be bought at Montreal at a little over 20c a lb to meet the cable orders. The market here is weak, receipts of June creamery being large. Choice creamery prints are quoted at 22c to 23c a cwt. Ordinary choice dairy prints at 18c to 19c; ordinary at 16 1/2¢ to 17c, and large rolls and tubs at 16c. On Toronto farmers' market choice dairy sells at 22c to 24c and ordinary at 18c to 20c a cwt.

### WOOL.

The wool situation appears strong. There has been a lot of speculative buying in the American market. Wool has been bought on the sheep's back at higher prices than it could be sold for on the market at time of sale. That all such speculative deals have made good shows the strength of the market. The situation there cannot but have some influence on the market for Canadian wool. At Toronto unwashed wool is quoted at 18c to 12 1/2¢, washed at 17c to 19 1/2¢ and rejects at 14c a lb.

### HORSE MARKET

The horse trade shows little change over a week and continues to be strong. The demand and dealers still are difficult to buy in the country at prices that will enable them to do business at a profit on the market. The scarcity of good horses does not affect prices much and quotations show little change over a week ago. Dealers' receipts are reported at the week at the Horse Exchange, West Toronto, and brisk business is looked for. Some buyers' receipts are reported at 87c to 87 1/2¢ for Yorkers; at 87.50 to 87.50 for Friesians; at 87.50 to 87.50 for Friesians; at 87.50 to 87.50 for Friesians; at 87.50 to 87.50 for Friesians. Packers here report some increase in supply of hogs a few and quality is not as good as it might be.

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### LIVE STOCK

The live stock markets have ruled steady all week, and the week closed with the market a little stronger in some lines at the end than at the beginning. Receipts have ruled fair and everything was sold. The quantity of the fat cattle offering was generally good. Most of the best quality fat cattle have been marketed and some deterioration in quality is looked for when the grass fed cattle begin to arrive. The export cattle trade has held firm all week though there were indications early for \$5 to \$5.50. The general run of butchers' cattle from Glasgow who was on the market recently states the prices being contacted for here for export steers are too high considering the condition of the English market. This is somewhat offset by cable reports, which quote Canadian steers steady at 15c to 16c a lb dressed weight in London, which is higher than a week ago. The top price for exported steers is 16c a lb dressed weight, the bulk of the best lots of steers selling at \$6.00 to \$6.25 a cwt. These prices held steady at the Union Stock yards, where the bulk of the export cattle coming to Toronto are now sold, with some of it no good quality selling down to \$5.50 a cwt. Export cows and bulls held steady all week at \$5 to \$5.25 a cwt. The top price a year ago was \$4.50 a cwt.

Butchers' cattle sold well all week. Choice cattle sold regularly at \$5.75 with some single animals going higher. General quotations are as follows: Good cattle, \$5.25 to \$5.75; medium, \$4.75 to \$5; butchers' cows, \$4.25 to \$4.50; bulls, \$4.75; and the commoner grades at \$3.50 to \$4 a cwt. The top price a year ago for butchers' cattle was \$5.75 a cwt. The market for feeders and stockers is easier. On Thursday, feeders, 100 to 1100 lb each sold at \$4.70 to \$5.40; feeders, 800 to 900 lb each, at \$4.50 to \$5.50; and stockers, 500 to 700 lb each, at \$3 to \$3.75 a cwt.

Real calves have been on the market in good supply. On Thursday the quality offering was a little better than usual, and prices held steady at \$3 to \$5.50 a cwt for the best quality. The quality than the average sold at \$6 a cwt. At Buffalo veals are quoted at \$6 to \$7.75 a cwt, with few trucks at \$5.50 to \$6. There was a good trade all week in milkers and springers under liberal receipts. The market for cows is strong. On Thursday Cows sold at \$30 to \$60 each for the bulk with a few of extra quality selling as high as \$70 a cwt.

There was a falling off in the price of sheep during the week. On Tuesday export ewes and yearlings sold at \$4.50 to \$5.50 a cwt, and trucks at \$3.50 to \$4. Though the run was light all week Thursday's quotations were lower at \$4.25 to \$4.75 a cwt, and trucks at \$3.75 for bucks, and \$3 to \$6 each for spring lambs.

Hog prices started the week at a lower range of prices, \$20 to \$25 for pigs, \$25 to \$30 for Yorkers, and \$7.65 to \$7.65 for Friesians. Packers here report some increase in supply of hogs a few and quality is not as good as it might be.

When prices are high there is a tendency to market hogs before they are properly finished.

The Trade Bulletin's London cable of June 10th quotes bacon as follows: "The market is quiet under liberal imports from Denmark. Canadian bacon 66c to 69c."

### UNION STOCK YARDS PRICES

Toronto, Monday, June 14th, 1909.—The run at the Union Stock Yards this morning comprised 35 cars, consisting of 725 cattle, 17 sheep and 3 calves. Trade in butchers' cattle was good. The light run is attributed to the fact that there are now good prospects for grass and farmers prefer to hold their beef for a while. Export trade was dull; the best exporters brought \$6 to \$6.25 a cwt, the general run being from \$5.75 to \$6. Export bulls sold for \$5 to \$5.50. The general run of butchers' ewes was from \$5.75 to \$6 with picked lots at \$6.25. Medium cattle brought \$5.25 to \$5.50; the best butchers' cows sold for \$5 a cwt, with poorer lots at \$4.25 to \$4.50. The sheep and veal trade was fair at the following prices: Export ewes, 4 1/2 to 4 1/2 c; h; bucks, 3c to 3 1/2c; spring lambs, \$3.50 to \$6 each; calves 3c to 4 1/2 c; h; hogs ranged from \$40 to \$50 each. Hogs are quoted at \$2.60 each, f.o.b. shipping points, and \$7.65 fed and watered at this market.—E. A. F.

### MONTREAL HOG MARKET

Montreal, Saturday, June 12.—The market here for live hogs has been firm all through the week owing to the small of-

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