

Market Review and Forecast

Office of FARMING,
Confederation Life Building, Toronto,
June 19th, 1899.

As midsummer approaches business usually becomes dull but this feature is much less marked than in former years. The volume of business at the present time being larger than is generally experienced at this season of the year and in a decidedly healthier condition. The large investments in mining stocks is hampering general business somewhat, many putting their money in these rather than in other lines. Money seems to be in better supply and there is less difficulty in securing call loans.

Wheat.

The wheat markets have been irregular during the week. Early in the week the Chicago market ruled dull, but towards the close it was a cent or two higher with a report that the advance seemed largely due to a natural reaction. The English markets have ruled dull with some business doing on the Baltic. The June crop report of the United States Department of Agriculture has been issued. It places the average condition of winter wheat at 67.3 as compared with 83.4 as the mean of June averages for the past 15 years. This condition points to 10.58 as about the indicated yield would mean an output of 260,000,000 to 280,000,000 bushels. The June condition of the spring wheat is given at 91.4, indicating a yield of 235,000,000 bushels. This would indicate approximately a yield of 500,000,000 bushels for the 1899 crop. A few weeks hence, when the bulk of the crop on this continent is harvested, we will know more about it. Receipts at primary markets in the United States are large for this season of the year, indicating that farmers are bringing out their holdings.

The sharp advance at Chicago caused quite a bullish feeling at Montreal in both wheat and flour. No. 1 hard Manitoba sold at Fort William at 76½c. afloat. Red winter wheat sold for export at Montreal at 79 to 79½c. afloat there. The market here was firmer at the end of the week in sympathy with the rise at Chicago. Red and white is quoted at 71 to 72c. west; goose 67 to 68c., and No. 1 Manitoba hard at 85½c., and No. 1 Northern at 82½c. Toronto. On the Toronto farmers' market red and white brings 76 to 77c.; spring rife, 67 to 69c. and goose 68½ to 69½c. per bushel.

Oats and Barley.

The English oat markets are firmer. Prevailing conditions in the United States indicate a good crop, though in many instances it is getting too much moisture. The Montreal market is firmer, the quotations being 33½ to 34c. afloat. Oats are steadier here at 20 to 30c. west, and on the farmers' market bring 35 to 36c. per bushel.

Prices for barley are merely nominal, there being no business doing.

Peas and Corn.

High prices seem to be checking business in peas in the English markets. The Montreal market is firmer and higher at about 76c. afloat. Peas are steady here at 65 to 66c. west in car lots. On the Toronto farmers' market they bring about 65c. per bushel.

The start of the United States corn crop is regarded as one of good promise. The American markets have been fairly steady and closed a little higher. American is quoted here at 41 to 42c. on track Toronto.

Bran and Shorts.

Ontario winter wheat bran is quoted at Montreal at \$14.50 to \$15, and shorts at \$16 to \$16.50 per ton in car lots. City mills here sell bran at \$14 and shorts at \$15 in car lots f.o.b. Toronto.

Eggs and Poultry.

The English egg markets are firm, and a good demand exists. At Montreal there is not much change in the situation, though a slightly easier feeling is reported, owing to a

falling off in the local demand. Prices remain steady at 12c. for No. 1 candled stock and 10 to 10½c. for No. 2. There is a good demand here, and prices are firm at 12½ to 13c. wholesale. On the farmers' market here new laid eggs bring 14 to 16c. per dozen. There is nothing doing in dressed poultry.

Potatoes.

These at Montreal are quiet and easier at 70c. to 75c. per bag for good sound stock and 50c. to 60c. for second grades. Potatoes are in fair demand here for good sound stock which bring 75c. to 80c. for car lots and 85c. to 90c. out of store. On the Toronto farmers' market they bring from 80c. to 85c. per bag.

Fruit.

The Cincinnati Price Current reports the United States apple crop to promise abundantly in a general way, although there are complaints of the young fruit falling to an extent causing some misgivings. At Montreal good Russet apples bring \$6 to \$6.50 per barrel. The American strawberries are about finished on that market, and Canadian are beginning to arrive and fetch from 10c. to 12½c. per box wholesale. The supply of Canadian berries on this market is increasing. They bring from 7c. to 9c. per box wholesale.

Hay and Straw.

Americans are buying large quantities of Canadian hay in the Montreal section and are paying higher prices in the country than can be obtained in Montreal. This large American buying is said to be due to a reported failure of the New England crop. Considerable business is being done on export account. Baled hay is quoted at Montreal as follows: No. 1, \$7.50 to \$8; No. 2, \$5.50 to \$6, and clover \$4.50 to \$5.50. The market is quiet at \$7.50 to \$8.50 for cars on track and \$4 to \$4.50 for baled straw. On the Toronto farmers' market timothy fetches \$10 to \$11, clover \$7 to \$9, sheaf straw \$6 to \$7, and loose straw at \$4 to \$5 per ton.

Wool.

Deliveries of new wool are being freely made, and trade is more active. While the situation in the Eastern States and Europe is strong and the outlook bright, the market here is still depressed, and local dealers are not at all sanguine about better prices later on. Holders both in England and the Eastern States are not inclined to force their goods upon the market, and seem to have every confidence in a strong future market. With this strong feeling elsewhere it is somewhat reasonable to suppose that the Canadian markets would show a stronger outlook. On the local Toronto market fleece is quoted at 13 to 14c., and unwashed at 8c. per lb. Pulled wool is quoted at 15 to 16½c. per lb.

Cheese.

The cheese situation has been somewhat irregular during the week. While lower cables are reported under the increased supplies in England, the market on this side is firmer. At the lower cables, however, there has been a greater demand for export and a steadier feeling is reported at the decline. The firmer market on this side is said to be due to short sales, and does not show as healthy a condition as it otherwise would. The make continues to grow, and a very large export trade has been done during the week. About all the May goods are out of the factorymen's hands. Salesmen seem inclined to hold June goods awhile. They are, however, hardly ready to ship, and there is not much to be gained by selling ahead of time. The cool weather of the past few days will help to delay the curing process, and to counteract the effect of the excessive heat, thus very much improving the quality. The Montreal market is firm notwithstanding the large shipments, and there is a good demand from the other side. Finest western colored and white are quoted at 8½ to 8¾c., the former being the ruling figure. Finest easterns bring 8½ to 8¾c. At the local market during the week prices ranged from 7½ to 8 9/16c., though all of the offers later in the week were over 8 cents. Though quite a lot of cheese were sold, salesmen did not seem disposed to sell at the prices offered.

Butter.

The Trade Bulletin's London cable of June 15th reads thus: Supplies have been more liberal during the week, both as regards home and foreign, and consequently holders have manifested a greater disposition to realize, but there is now a steadier feeling and a better demand. Finest Canadian creamery is now quoted at 84 to 86s.

There has been considerable activity in butter on this side and 18 to 18½c. have been paid at some country points for choice fresh creamery butter. The butter in whole sections has been taken at 18c., which, considering everything, is a good figure. The bulk of this butter is going into cold storage on this side for English speculative account. There is a very large make going on and our exports so far show a large increase over last year. At Montreal choice creamery is quoted at 17½ to 18c. and good to fine at 17 to 17½c. These prices are claimed to be too high for export at present prices and consequently a great deal of it is being sold locally and shipped to the west.

There is some activity and more enquiry about western dairy butter. Quite a lot of held stuff has recently changed hands, but choice, fresh quality is in demand. Montreal prices are 13 to 15c., with 1c. more for choice selections. The demand here is good for

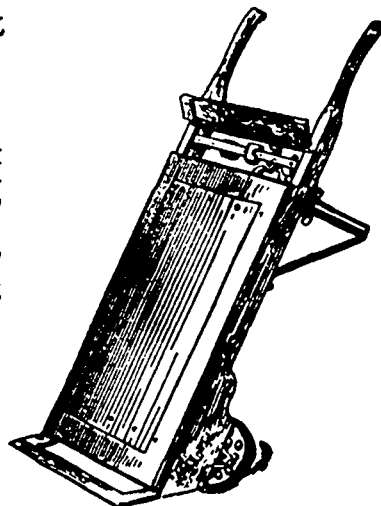
Every Merchant and Farmer

Should own a

Parsell Truck SCALE
combining a first-class warehouse truck with a fine 800 Canadian Standard Scale.

It has "caught on" splendidly, and is going like "hot cakes."

WILL
SAVE ITS
COST
IN
NO
TIME.



For descriptive circular
and full information,

THE ST. MARYS
TRUCK SCALE
CO.

St. Marys, Ont.'