

## MARKET REVIEW AND FORECAST.

Office of FARMING,  
44 and 46 Richmond street W., Toronto.  
June 27th, 1898.

Although there is a lull in many lines of trade just now, owing to it being between seasons, the general trend of trade is good. One good feature of the advance in all lines of trade is that it is not due to the war to a very great extent. It is now evident that, had there been no war, nearly all trades would have witnessed the same revival that has shown itself during the past few months. Crop prospects continue favorable, and Canada, at least, is likely to have a harvest this season that will exceed anything for several years back. A great deal will depend upon the weather from this out. Haying has already commenced in some sections, and harvest is likely to be several days earlier than usual.

## Wheat.

The wheat market is still on the downward grade, though it is believed now that when July wheat touched 70c. during the week at Chicago it was below the intrinsic value of the article. In a "boom" time the market always goes to the extreme. When the boom was on, prices were inflated beyond the actual value of the wheat, and now, when the boom has collapsed, they have dropped below what is the real actual value of wheat. A great deal will depend upon the next few weeks what the price for this season's wheat will be. If the expectations of a few weeks ago regarding the yield are fulfilled, we are not likely to have very heavy prices. Reports from all over Canada continue favorable; but during the week the situation in the Western States has not been so favorable. In many sections, where harvesting is on, the yield is somewhat disappointing for winter wheat, though spring wheat continues to show good prospects. The total world's supply of wheat in sight is now 63,509,000 bushels, as compared with 30,673,000 bushels at the same time last year. In London the wheat market continues disappointing. Values have declined 1s. 6d. to 2s. per quarter during the week. Supplies continue to be liberal, and it is felt that dealers there will be injured considerably because of the Leiter campaign.

The market here continues inactive. There are not very large supplies of Ontario wheat coming in. From 78c. to 81c. have been the ruling figures during the week where any business was done. Manitoba was one cent lower at the end of the week, and the quotation was \$1.04 for No. 1 hard at Toronto.

## Oats and Barley.

Oats in England show a decline of 6d. per quarter, though at this reduction there is a much steadier feeling. Receipts at Montreal have not been so large. The market has been quiet with some sales at 32c. to 32½c. afloat. Oats here have been fairly steady with an easier feeling towards the end of the week when the quotations for white went from 26½c. to 27c. These were quoted at 27½c. to 28c. at the beginning of the week.

No change in barley here from last week's quotations. At Montreal the market is quiet at 44c. to 45c. for feeding and 48c. to 53c. for milling.

## Peas and Corn.

The prices for peas in London are still too high to admit of business being done. At Montreal the market is dull and sellers have to accept lower prices. Sales are reported at 60½c. all at. The Toronto market has been dull and easier at from 48c. to 50c. west.

Corn here has been ruling fairly steady at 33c. to 35c. for Canadian yellow, and 41c. for American at Toronto. At Montreal receipts have been heavy, but nearly all on through shipment; No. 2 Chicago mixed being quoted at 39c. to 40c. afloat.

## Bran and Shorts.

The Montreal market is tinner for bran at an advance of 30 cents per ton. Considerable is being sent to the United States. Car lots sell for \$12.50 in bulk. Shorts are quoted at \$13.50 to \$14.50. The quotations here are \$11.50 to \$12.50 for shorts, and \$9 to \$9.50 for bran west.

## Eggs and Poultry.

The London market for eggs still continues firmer and higher with a good demand at an advance of 3d. to 6d. per 120. There are not many fresh Canadian going forward. These

are not expected till next month. Most of the pickled stock is placed for autumn shipments. The Montreal market is fairly steady. Nearly all the receipts are second grades which bring from 8½c. to 9½c. Choice fresh stock bring from 10c. to 10½c., as to quality. The Toronto market is firm with a good demand at 10½c. to 11c., seconds bring 8 cents. The Toronto market for poultry is steady at 8c. to 10c. for turkeys, and 40c. to 60c. for chickens.

## Potatoes.

Are dull and lower. Early in the week they were selling for 50c. on track and 60c. out of the store, and at the end of the week the quotations were only 35c. in car lots on the track and 45c. out of store.

## Hay and Straw.

At Montreal the deliveries of poor feeding hay has been very large. This quality brings from \$3.50 to \$5. No. 2 is quoted at \$8 to \$8.50. There is no No. 1 coming in. The Quebec crop promises to be very large. The market here is quiet and unchanged at \$8 to \$8.50 for bale hay, and \$4 to \$4.50 for straw in car lots on track.

## Fruits.

The apple crop just now in Ontario and Quebec promises to be the largest for many years. Though the caterpillars have done considerable damage in the Montreal district, the fruit is well-formed and the danger from frost is now over. Though the supply of strawberries at Montreal has been large, the demand has been good. Canadian cherries are selling there at 90c. to \$1.50 per basket. Strawberries have been plentiful in Toronto during the week, and prices have ruled a cent lower, at 2c. to 3c. Cherries are quoted at 15c. to 75c. The quality has not been of the best: too much unripe fruit.

## Wool.

The wool market continues dull and inactive as well in the United States as here. In the former manufacturers seem loth to put in a stock of wools though present values are comparatively low. Here there has not been much doing and farmers seem inclined to hold a while. The ruling figure for unwashed is 10c. to 10½c. and 16 cents for washed. It is reported that one cent more than these figures is being paid at country points.

## Cheese.

The London market has been quiet, though a firmer feeling at Liverpool is reported, where prices have advanced 1s. 6d. to 2s. per cwt. Higher prices are looked for at London. The situation on this side has greatly improved, and prices have advanced from one-half to three-quarters of a cent. Eight cents was reached at one or two local markets during the week, and the trade all around is very much more active. The advance here seems to be backed up by cable reports, so that the rise is not due altogether to a speculative demand on this side. June quality is always worth considerably more than May goods; but, aside from this, there is a much better feeling. Shipments from Canada and the United States continue to show a large falling off as compared with last season. Up to June 18th the total shipments from Montreal and New York were 249,134 boxes, as compared with 415,750 boxes for the same period last year, showing the large decrease of 166,616 boxes. Should this same ratio continue till the end of the season it would mean a decrease of 700,000 boxes. The ruling prices at local boards west of Montreal have been from 7½c. to 7¾c. Montreal quotations are from 7¾c. to 8c. There is very little stock in Montreal this season, whereas there was between 40,000 and 50,000 boxes at this time last year. The cheese situation, on the whole, has a much brighter outlook.

## Butter.

The exports of butter continue on a much larger scale than for years back. The total shipments from Montreal up to June 18th amounted to 21,248 packages, as compared with 6,296 packages for the corresponding period last year, an increase of 300 per cent. Notwithstanding this the market shows a decidedly better feeling. Considerable butter has been bought during the week at Montreal for local and export account. The quotations there for choice creamery are from 17c. to 17½c. Under grades 16½c. to 16¾c. A year ago choice June creamery was selling at 16½c. to 17c. The London market is decidedly firmer owing to a large falling off in supplies. There is a good demand for Canadian creamery and 4s. to 5s. more is being paid for it than could have been obtained a week ago. Offerings are comparatively light. A large

portion of current receipts are going into cold storage. Quotations for fancy creamery are 85s. to 87s. 6d.; one fancy lot brought 90c. The Toronto market continues about the same at 17c. to 18c. for prints, and 16½c. to 17c. for tubs. Choice June dairy brings from 12c. to 13½c. Ordinary quality brings from 11c. to 12c.

## Cattle.

The cattle situation is somewhat brighter, though at some American points an easier feeling prevailed. The London market is firmer and higher at an advance of 2d. per stone of 8 lbs. The market here has been active, though supplies early in the week were large.

**Export Cattle.**—There has been a steady demand and the offerings have all been taken. The ruling figures for the best cattle have been from \$4.50 to \$4.75, though on Friday some fancy cattle touched \$4.80. Rough cattle sold for \$4.40. Bulls bring from \$3.40 to \$4 per cwt., as to quality and weight.

**Butcher's Cattle.**—Grass cattle are coming forward more freely and these sell for less money than the stall-fed stock. The market has been firm, and all offerings have been taken. The best quality bring from \$4.40 to \$4.50 per cwt., the ruling prices being from \$3.50 to \$4.30, common cattle and cows being from \$3.25 to \$3.50.

**Stockers and Feeders.**—Light stockers are quoted at \$3.40 to \$3.90 per cwt., with some touching \$4. Feeders weighing from 1,000 to 1,050 lbs. bring from \$3.25 to \$4.25 per cwt.

**Bulls.**—Good bulls are wanted. Export quality were quoted at \$4 per cwt. early in the week, and butchering from \$3 to \$3.50.

**Calfes** are easier. The ruling figures are from \$3 to \$7 each. Common calves bring \$2.00.

**Milk cows and springers.**—Market firmer. Fancy, newly-calved cows bring from \$45 to \$46 each, with the ruling figures at \$25 to \$40.

## Sheep and Lambs.

The London market shows a decided improvement at an advance of 2d. per stone. The American markets are active, especially for lambs. The Buffalo market for these was 15c. to 20c. higher early in the week. Sheep,



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however, were a little easier. Here the market is if anything a little easier. Spring lambs bring from \$2 to \$4 each. Sheep, both export and butcher bring from \$3 to \$3.30 per cwt. Bucks are dull at \$2.75 per cwt.

## Hogs.

At American markets hogs ruled easier early in the week. At Chicago the market was "panicky," owing to a report of yellow fever in the South. The Buffalo market for heavy hogs was slightly firmer. Canadian bacon is more in demand in the old country, and is growing in favor. There is not much change in the market here. Choice selection of bacon hogs bring from \$5.15 to \$5.20 per cwt.; light hogs, \$4.75; heavy hogs, \$4.75 to \$4.80, and sows \$3 to \$3.30.

## Horses.

There is a quieter feeling in the London market, though desirable Canadian animals sell well at auction. The supply of Canadian horses is more liberal. The Buffalo market has been fairly active with prices ruling about the same. Receipts are declining at Chicago since the government contracts were filled. The retail trade is just fair.

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March 22, 1898.

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