

# Market Review and Forecast

Office of FARMING,  
Confederation Life Building,  
Toronto, Oct. 23rd, 1899.

Though this is a somewhat off-season in many lines general trade conditions continue bright and active. Not for a number of years has the outlook for Canadian trade been so bright as it is at the present time. Money is firm on call, and discounts are reported steady at 6 to 7 per cent.

## Wheat.

Whatever advance may have been looked for in the price of wheat because of the South African War seems to have been cleared away by the extraordinary advance in ocean freight rates and also by the great difficulty shippers have in getting sufficient cars to convey their cargoes to the seaboard. But even if this advance in freight rates had not come it is not likely that there would have been any material advance in wheat because of the war. A somewhat new feature in the situation just now is the large accumulation of stocks of wheat and flour in Great Britain. At the beginning of this month these amounted to 11,888,512 bush. of wheat and 795,878 sacks of flour as against 4,247,496 bush. of wheat and 319,204 sacks of flour at the same time last year. This may account for the war having so little effect upon the wheat market.

Markets on both sides of the Atlantic have ruled dull and quiet and have generally been in favor of buyers. Cables have been disappointing. The movement of wheat in the west shows no important changes. At Montreal the market is weak in keeping with reports from abroad. The market here is fairly steady at 66½ to 67c. for red and white north and west, and 70 to 71c. for goose. No. 1 Manitoba hard is quoted at 79½ and No. 1 northern at 76½c. Toronto. On the Toronto farmers' market red and white bring 70 to 72c., spring fife 68c. and goose 74c. per bushel.

## Oats and Barley.

The English oat markets are reported firm with more enquiry and an advance of 3d. A shortage is reported in the Russian crop which may lessen the supply from that quarter and create a better demand for Canadian later on. At present the export oat trade is like the wheat trade, affected by the advance in ocean freights, and consequently the advance reported on the otherside is not having any effect here. Oats are reported steady here at 27c. for white east and 26c. west. On the farmers' market they bring 29 to 30½c. per bushel.

Considerable quantities of barley are going to England and at Montreal prices are firm. Barley is quoted here at 42 to 43½c. for No. 2 west and 35 to 36c. per bushel for feeding. On the Toronto market 46 to 48½c. per bushel is the quotation.

## Peas and Corn.

Peas are quiet at Montreal at about 69c. afloat. An easier feeling is reported west. The market here is reported steady at about 59c. north and west. On the farmer's market here peas fetch 62c. per bushel.

The corn market has been somewhat quiet. The *Price Current* reports a disappointing corn yield in the United States. American corn is quoted here at 40c. per bushel on track Toronto.

## Bran and Shorts.

Quite a scarcity of bran is reported at Montreal and quotations are \$15.25 for bran and shorts at \$16.50 to \$17.50 per ton. City mills here sell bran at \$13 and shorts at \$16 in car lots f.o.b., Toronto.

## Eggs and Poultry.

There is not much new to report in regard to the wholesale egg trade. The English demand for Canadian eggs continues good with the market steady and a demand for pickled stock. At Montreal prices continue the same though an advance is reported at country points, due to speculation. The warm weather has had a dull effect upon the shipping trade. Choice new laid eggs are quoted here at 17 to 18c. in large lots. On the To-

ronto farmer's market they bring 20 to 25c. per dozen.

Some large orders have been received of late for dressed poultry for the British market as reported last week, but it is doubtful whether sufficient fowl of the right sort can be secured to fill them. It is reported that an order for 100,000 birds which came to Toronto several days ago will have to be largely filled in the United States, as our farmers have not a sufficient supply of properly fattened poultry. Dressed turkey are quoted at 10½ to 11c., and chickens at 9 to 10c. per lb. at Montreal. Thanksgiving trade here was brisk and supplies went off quickly. Wholesale prices are 10 to 12c. for turkeys and 5 to 7c. per lb. for geese, and 60 to 70c. per pair for ducks and 40 to 60c. per pair for chickens. On the Toronto farmers' market chickens bring 40 to 80c., and ducks 50 to 80c. per pair, and turkeys 11 to 14c., and geese 7 to 8c. per lb.

## Potatoes.

There has been more enquiry at Montreal for potatoes. Here the supply of late has been larger than the demand, and cars on track are quoted at 40c. per bag. On the farmer's retail market potatoes fetch 45 to 55c. per bag.

## Apples.

There seems to be an unusual supply of windfalls and of fall fruit this year, especially the last. At Montreal the canners have carried away a quite a lot of this stock, the best of which sold at \$1.40 to \$1.60 per bbl. Winter stock is now coming out more freely, and large shipments are going forward from Montreal. Sales have recently been made there at \$2.75 to \$2.85 with some choice lots going as high as \$2.90 to \$3 per barrel. A report of sales of winter apples in Liverpool gives \$2.25 per bbl. net at Ontario points. Grapes are reported to be a kind of drug at Montreal and prices have dropped there ¼c. per lb.

## Hay and Straw.

There is a much better demand for hay for export at Montreal owing largely to the British army demand in South Africa, though prices are kept back a little on account of the excessive ocean freight rates. This extra demand and a good local enquiry have caused prices to advance 50c. to \$1 per ton. Several cars of No. 2 quality are reported sold at \$7.50 and clover at \$6.50 to \$7 per ton., with the latter freely bid. Some choice cars of No. 1 quality have been sold at \$9 per ton. The supply seems to be scarcely equal to the wants of the trade. There is a good demand here for baled hay at \$8.50 to \$8.75 for No. 1 timothy in cars on track and \$8.25 for clover. On the Toronto farmers' market hay brings \$12 to \$13.50, sheaf straw \$8.50, and loose straw \$4 to \$5 per ton.

## Seeds.

There has been strong buying in Europe lately of clover seed and as supplies are limited prices in England have advanced 5s. to 10s. per cwt., during the past six weeks. The Montreal market is also firm at 8 to 9c. per lb. Flax seed is quoted there at \$1 to \$1.25 per bushel. There has, as yet, been very little new clover seed marketed in Ontario. A few small lots sold in Eastern Ontario brought \$4.25 per bushel. The corner in clover seed mentioned a week or two ago has proven to have been only a slight squeeze on the part of some speculators. On the Toronto farmers' market red clover brings \$4.25 to \$5, alsike \$5.50 to \$7.20, white clover \$7 to \$8, timothy \$1 to \$1.25, and timothy, flailed, \$1.50 to \$1.65 per bushel.

## Cheese.

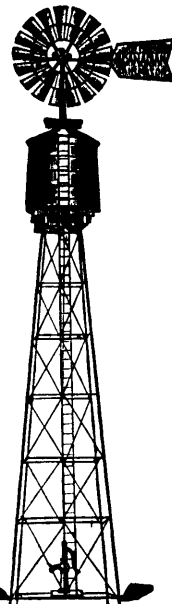
The cheese markets have ruled duller and prices have been easier than a week ago. The English markets keep steady, and though stocks are light dealers do not seem to be willing to meet the demand here as to prices. In fact there seems to be a little war on between dealers on both sides of the Atlantic. The English dealer seems deter-

mined not to raise his limits, while those on this side, and especially the factorymen, are inclined to wait a while and give him his time to size up the situation. However that may be, prices last week were lower and the market easier. Undoubtedly English dealers have in mind the reverses of 1897 when they lost so much on fall cheese at 10c. and are evidently wary about paying 11½ to 11¾c. for the same line of goods lest they meet with similar losses. One thing they seem inclined not to do and that is to buy very far ahead. But English dealers have maintained a somewhat similar view from the beginning of this season. The increase in shipments from Montreal, up-to-date, is now only a couple of hundred boxes more than for the same period last year. Things have been quiet at Montreal. Finest western colored is quoted there at 11¾c. and finest eastern at 11½c. There has been very little done at the local markets, during the week buyers bidding only 11c. which factorymen would not accept. At Brockville on Thursday 11 3-16 was offered for colored but none sold.

## Butter.

There is a further decline in the butter market. Canadian butter has dropped 5s. per cwt. in London, Eng., which makes a drop of 7s. to 10s. during the past two weeks, while Danish has 12s. to 15s. in the same time. This has caused a falling off in prices at Montreal of 1 cent, making the ruling figures of the week 21c. for choice creamery and 20½c. to 20¾c. for fine goods. Over 20,000 pkgs. of fresh grass butter from Australia have arrived in England, which is pretty early in the season, but as prices have been good an extra effort has been made to get it in as quickly as possible. It was not expected till November. The best grades brought 120 to 126s. and secondary grades 102s. to 110s. per cwt. The shipments of butter from Montreal this season up to date are 408,416 pkgs. as compared with 208,809 pkgs. for the same period last year, an increase of nearly 200,000 pkgs. This coupled with the increase in shipments from New York for the same time make a total increase from this side of 238,908 pkgs. as compared with the same period last year. At Toronto creamery prints bring 22c. to 23c. and tubs 20c. to 22c. per lb. While there has been a fair supply of dairy butter choice quality is wanted. Pound rolls are quoted at 17c. to 18c. and tubs at 16c. to 18c. in large lots. On the farmers' market lb. rolls bring 18c. to 25c. each.

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