

MARKET REVIEW AND FORECAST

Toronto, Monday, November 15, 1909.—The conditions continue about as usual. There is activity in most lines and, generally, business is on a par with the big years of 1906 and 1907, there is a hopeful feeling and a big spring trade is looked forward to. The western situation has greatly improved, because of the good crop and the good prices it has been selling for. The money market rules about the same. There is a good demand for commercial purposes, and call loans continue high.

WHEAT

The wheat situation just now, especially on this side the Atlantic, is so closely allied to the speculative element that it is hard to find out just where we are. The surprise of the trading just now is the large exports of wheat to Europe, in fact of the fact that prices in American markets are 8c to 10c a bushel higher than on export basis. In spite of this large quantities have been exported this week or two. At the end of the week prices on the speculative markets were very firm and just reported this week on Friday, Winnipeg market was firm also, as was also the export market. At Chicago on Friday, December wheat closed at 81¹/₂¢; at St. Louis, 81¹/₂¢, and at Winnipeg, November wheat closed at 92¹/₂¢, December at 95¹/₂¢, and May at 99¹/₂¢.

Much western wheat is being moved forward, though the western farmer is holding his wheat longer this year than usual. This may mean a slump later on when he begins to market his wheat, after finding that he cannot hold it any longer. The local markets continue firm. Dealers here are still quoting at 82 to 83 for No. 2 mixed winter wheat, and 81.03 and 81.04 for No. 2 white outside. On Toronto farmers' market on Friday wheat advanced to 81.07 to 81.08 a bushel for fall wheat. Goose sells at 99c to 81c a bushel.

COARSE GRAINS

A feature of the wheat market was the large run of oats at Winnipeg last week, as much as 70 cars a day. This has not affected the situation here very much, though the Montreal oat market is reported quiet at 40c to 41c. On Ontario and Quebec oats. Dealers here quote oats 37c to 38c outside and 39c to 40c a bush on track Toronto, and western oats at 38¹/₂¢, and 40c on track lake ports. The barley market rules steady. Malting barley is quoted at Montreal at 56c to 67c, and feed barley at 52c to 55c. On Ontario and Quebec barley at 51c to 59c as to quality outside, which is about 1c a bush. Higher than a week ago. Peas are quoted at 85c to 86c outside. On Toronto farmers' market, oats sell at 43c to 44c; barley at 64c to 65c, and peas at 80c a bush.

FEEDS

Supplies of bran are increasing and the market has an easy tendency, though the market has changed but little. Ontario bran is quoted at Montreal at 82 to 82¹/₂¢; shorts at 82.50 to 83; Manitoba bran at 82 and shorts at 82.5 to 84 a ton in car lots there. Dealers here quote Manitoba bran at 82 and shorts at 82.5 to 83, and Ontario bran at 82 and shorts at 82.5 to 84 a ton in bags in car lots on track Toronto. American corn is higher and quoted at 77¹/₂¢ to 78c a bush. In car lots Toronto freight.

HAY AND STRAW

Reports from Montreal indicate a more healthy condition of the hay market than for some time past. There is a good demand both at home and abroad. American buyers are buying hay in Eastern Ontario and Quebec, and pay \$9 and \$9.50

a ton for baled clover and clover hay mixed. The continued low activity, although the scarcity of space on ocean vessels is still hampering the export trade. The Liverpool market is reported steady and unchanged. The market for baled hay are: No. 1, 81c to 82.50; No. 2, 81c to 81.50; No. 3, 80c to 81.50; clover and alfalfa hay, 81c to 82.50; straw in bundles at 56c to 57c, and loose straw at 88 to 89 a ton.

POTATOES AND BEANS

Owing to the continued large arrivals, the potato market at Montreal is reported quiet at 45c to 50c a bag for Ontario and Quebec in car lots there. Green Mountain potatoes are quoted at 45c to 46c in car lots. Though supplies are heavy here, the good demand keeps up prices and limited quantities of potatoes are still in car lots. The market for beans is very firm. They sell at 75c to 80c a bag on Toronto farmers' market.

The market for western Ontario beans are more liberal at Montreal and an easier feeling is reported; 81.45 to 81.67 a bush. The market for three prong pickers in car lots there, though some shippers claim to have got only 81.60. Wholesale quotations for beans here are 81.75 to 81.80 for No. 1, and 81.75 to 81.92 a bush for hand-picked.

EGGS AND POULTRY

Eggs continue to arrive in small quantities, and are all equal to the demand. New-laid stock is very scarce and sell at prices that make the laying hen a little good mine these days. New laid are quoted at Montreal at 35c to 40c; selected storage stock at 27c to 28c, and candied at 25c to 26c a dozen in case lots. Few fresh eggs are available. The market for storage stock is being largely drawn upon. Prices are very firm at 28c to 30c for fresh-gathered and 25c to 27c a dozen for storage stock. The market for new-laid sell at 35c to 40c and storage at 25c to 30c a dozen.

The market for a wholesale way as quoted at Montreal is 15c to 16c for turkeys; 10c to 10¹/₂¢ for geese; 13c to 13¹/₂¢ for chickens; 9c to 10c for fowls; and 14c to 16c for ducks. Dealer report supplies as coming in more plentifully here, but the market remains steady, with wholesale quotations, live weights, as follows: Chickens, 10c to 10¹/₂¢; fowls, 10c to 11c; ducks, 10c to 11c a lb.; dressed 2c higher. On Toronto farmers' market dressed chickens sell at 13c to 15c; fowl at 9c to 12c; spring chicks, at 12c to 15c; turkeys at 17c to 20c, and geese at 10c to 12c a lb.

APPLES

There is a strong export demand for Canadian apples. The trade is satisfactory for shippers of winter stock arriving in good condition on the other side. It points east of Toronto No. 1s with some No. 2s, have been selling readily at 83c a bush. On Toronto farmers' market No. 1s are quoted at 83.50 to 84, and No. 2 at 82.50 to 82.75 as to quality and variety, and the shipments made for export are being 25,000 barrels lighter than the week previous, and 73,000 barrels below those of a year ago. On Toronto farmers' market apples sell at 81.50 to 83.50 a barrel as to quality.

DAIRY PRODUCTS

There was a little lull in the cheese market in late October and there is a little lower at country boards the end of the week, about 1 1/2¢ being the ruling figure. Dealers here quote large cheese at 12 1/2¢ and twins at 12c and 11c. The butter market continues steady to firm. There is a scarcity of first class creamery dairy butters which keeps prices for these firm. Storage butter, however, is fairly plentiful. Wholesale quotations here are: Creamery prints, 25c to 27c; storage butter, 25c to 26c; choice dairy prints, 25c to 26c; tubs, 20c to 23c, and inferior, 17c to 18c a lb. On Toronto farmers' market choice dairy sells at 25c to 26c and ordinary at 25c to 27c a lb.

HORSE MARKET

Trade in horses last week showed some signs of recovery from the period of dullness, though the only activity as yet

is in draft horses. At the West Toronto Horse Exchange last week there were on offer, with about half sold at the regular auction sales. Some heavy drafts were offered at good prices for shipment to eastern provinces. Some western buyers were also on the market and it looks as if there were a good demand from that quarter before long. The general range of prices is about as follows: Heavy drafts, \$180 to \$225; general purpose, \$140 to \$175; wagon and express horses, \$150 to \$190; drivers, \$100 to \$140; and serviceably sound horses, \$25 to \$80 each.

LIVE STOCK.

Trade in live stock ruled active all week in most lines, and closed with prices firm for everything excepting hogs. The run of stock continues heavy, and quality of the cattle offering of medium quality. Quotations for choice cattle remain high and many inferior goods show a tendency towards higher prices. Butchers were compelled to buy exporters for the local market, so great is the demand and so short the supply of good butcher cattle. Early in the week export staff was bought for butcher purposes up to 87.5c a cwt. and the other heavy price buyers' orders continue to be shipped to the United States by American buyers.

The export market was not quite so active as the local market. The market at the Union Stock Yards on Tuesday were ready sellers. The top price last week was against 85¢ for top quality previous, "house" quality with good and been on offer the top price would have been higher. The range of prices is from 85¢ to 86¢ for the top quality export heifer selling up to 85.00 a cwt., or higher than a week ago. Fair to good steers sold at 85 to 85.50; common at 84.25 to 84.75; export cows at 84 to 84.50 and bulls at 83.50 to 84.50 a cwt.

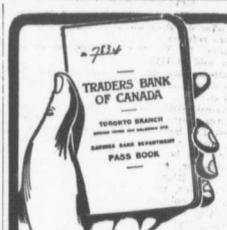
The butcher market was strong all week for the local market. General quotations were higher than a week ago. On Thursday picked cattle sold up to 86.50, the bulk of steers and heifers at 84.10 to 84.90; cows at 83.50 to 84, and bulls at 82.25 to 84.30 a cwt.

Under moderate receipts, veal calves prices ranging from 11c to 11 1/2¢ a lb. with a few picked ones selling up to 87c a cwt. The stocker and feeder trade on Thursday was steady and strong. Good feeding stock is being sold in good quantities with a few sheep on their being bought up by butchers at higher prices than feeders can afford to pay. The market for medium hogs were in enough supply for the demand. Quotations are about as follows: Steers, 90c to 100c lbs. each, 84 to 84.50; storage stock, 82 to 83.25; and 83.50. Prime milk cows were scarce on Thursday's market, and would sell at 850 to 870 each. Good cows sold at 850 to 860; medium at 820 to 830; and common and springers at 825 to 830 each.

Last week was a big one in lambs. The scarcity of good beef cattle helps to keep up the price. Prices were a little higher than a week ago, notwithstanding the big run. Packers are ready buyers and are killing and putting in cold storage for future use. On Thursday good sheep sold at 83.90 to 84, bucks and culls at 82.50 to 83 and lambs up to 85c a cwt., and the average of the market here around 82.50 a cwt. At Buffalo Canada lambs are quoted at 87.25 to 87.50 a cwt. The market for a line of stock selling easier on Thursday, packers quoted 87.75 to 87.75 f.o.b. at country points, and 87.65 to 87.70 for selects fed and watered. The market here, receipts are increasing and the quality is improving, with few breeding sows reaching the packing house. This indicates that farmers are getting back into hog raising to some extent. At Buffalo hogs are quoted all the way from 87 to 82.5c a cwt., as to kind and quality. On Toronto farmers' market on Nov. 12th, quack bacon as follows: "The market is firm, with Canadian bacon quoted at 68c to 72c.

MONTREAL HOG MARKET.

Montreal, Saturday, November 13th.—The local market for live hogs is steady with prices practically unchanged from last week. Quotations ranged from 85.50 to 87.75 a cwt. for selects fed and watered. Supplies were heavier this week, but were met with a good demand at full prices. Dressed hogs are quoted at 81.75 to 82c a cwt. for fresh killed abattoir stock. There is an easier feeling prevalent and dealers are looking for lower prices in the near future.



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EXPORT BUTTER AND CHEESE

Montreal, Saturday, November 13th.—The market for cheese this week has eased off, and prices have declined from the high level reached last week, owing to the complete cessation of demand for export. The high prices asked for shipment to the market there has suffered a reaction, and cable advices quote cheese 6d to 1s a cwt. a little lower. The immediate effect here was to bring prices down in the country, where the markets this week have all sold at a price for the same quality as the country boards are practically all closed for this season, and most of the factories have ceased operations. In a few days practically all the cheese in the country will be centred at Montreal, where the stocks held in cold storage are estimated to be about the same as last week. The shipments for this week will be heavy, although the total will not amount to last week's shipments, which totalled 9,825 boxes, one of the heaviest in weeks, an increase of over 30,000 boxes for the corresponding week last year. The receipts into this country continue to show steady increases over the same period last year, and the total output for the season will probably show a net increase over last season of 50,000 boxes, the total output being close to two million boxes of cheese.

The market for butter continues strong, with prices generally advanced from those current last week. Finest Eastern Town ship creamery in round lots is selling at 25c to 25 1/2¢ a lb. here, with some dealers asking 25 1/2¢. Ordinary finest can be sold up in small quantity at 24 1/2¢ to 25c. The market for butter is rather scarce and is quoted all the way from 22c to 25c a lb. The latter price being asked for selected Ontario goods. The bulk of the dairy butter is from the hands of the farmers of Ontario and Alberta, of which several car-loads have reached this market during the past two or three weeks.

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Canton,
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Troquois,
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