

Market Review and Forecast

Office of FARMING,
Confederation Life Building, Toronto,
July 3rd, 1899.

Though this is a dull season in most wholesale lines yet prospects continue bright for a big fall trade. Summer lines are active, and staple goods continue steady, and are selling well. Prices continue firm for Canadian securities, and the outlook financially and otherwise is bright.

Wheat.

The wheat markets have been somewhat irregular during the week. The Liverpool cables were easier, and a generally easier feeling prevails, though every one is watching the crop reports and the outcome of the fall wheat harvesting, which has already begun in several of the Northern and Western States. On this point the Cincinnati *Price Current* has this to say: "Winter wheat harvesting operations are far along in the central States, extending well northward in Ohio, Indiana, etc. In Kansas the results appear to be somewhat more favorable than anticipated in regard to yield, but in other States there is no notable evidence of change in general indications. The quality of the grain is quite generally spoken of favorably."

The prevailing condition of the spring wheat crop continues encouraging, and, while the position is not brilliant to any notable extent, it is such as to afford good average results under favoring conditions hereafter.

The wheat markets have lost strength the past week, the close at Chicago showing a decline of 1½c. compared with a week ago. The general conditions have not developed anything especially new. The situation abroad is not presented in a more favorable light than heretofore as to aggregate yield of wheat. In this country the changes are unimportant. The current marketing of wheat continues liberal in volume for the time of year, and this, with new grain in sight, and an understood inclination to move the crop pretty freely if the present basis is maintained, go to encourage a more or less bearish sentiment among traders."

There is very little doing at Montreal in wheat. The crop conditions elsewhere indicate only about half a crop of winter wheat throughout Ontario. On this market the offerings are fair and the demand slow, with the market steady. Buyers quote 68 to 71c. for red and white west, and 65 to 67c. north and west for goose. No. 1 Manitoba hard is quoted here at 84c. and No. 2 northern at 80½c., Toronto. On the Toronto farmers' market red and white brings 73 to 73½c., spring five 67 to 69c. and goose 67½c. per bushel.

Oats and Barley.

The American oat crop, according to late reports, gives promise of good outcome, and the outlook is encouraging. The present indications are that the Ontario crop will be up to the average at least. Oats at Montreal are quoted at 34½ to 35c. per bushel. Here the market is steady at 29½c. bid and 30c. asked. On the farmers' market oats bring 35 to 35c. per bushel.

There is nothing doing in barley.

Peas and Corn.

Peas are steady here at 65 to 66c. west, and on the Toronto farmers' market bring 60c. per bushel.

In regard to the American corn crop the *Price Current* says: "Much progress has been made in cultivating corn, where this work has been delayed, and this crop is in a somewhat more assuring position, but considerably short of first-class condition for the time of year. The stand is generally good, and the plant healthy, but much of it in some important regions is irregular and backward in growth, and will require continuance of

quite favorable weather to admit of satisfactory results." The American markets have ruled steady, with very little in sight to change the expectations in regard to prices. American corn is quoted here at 41 to 42c. on track.

Bran and Shorts

There is an active demand at Montreal for shorts, but bran is quiet. Ontario bran in bulk is quoted at \$14.50 to \$15, and shorts at \$16 per ton. Manitoba bran is quoted at \$13.50 to \$14 and shorts at \$16 per ton. City mills here sell bran at \$12.50 and shorts at \$15 per ton in car lots f.o.b. Toronto.

Eggs and Poultry.

There is a fair demand at Montreal for eggs, and prices are firm at 13 to 13½c. for choice candled, and 11½ to 12c. for ordinary. On this market the offerings are fair, the demand good, and the market steady at 12 to 13c. in large lots. On the Toronto farmers' market new-laid eggs bring 14 to 16c. per dozen.

There is nothing doing in poultry, except in a local way. On the farmers' market here chickens bring 50 to 90c., and ducks 80c. to \$1 per pair, and turkeys 10 to 12c. per lb.

Potatoes.

These are easier. Cars on the track here are quoted at 75 to 85c. per bag, and out of store at 90c. to \$1 per bag. On the Toronto farmers' market potatoes bring from 90c. to \$1 per bag.

Fruit.

The outlook for fruit in this province is on the whole favorable. The peach crop is reported as about a failure in the Essex district. In the Niagara district, however, the outlook for peaches is very good. As far as can be learned the apple crop will be about an average one, while an abundance of small fruits is generally reported. Prices on this market remain firm at 6 to 7c. per box for strawberries, 25 to 35c. per basket for gooseberries, 50 to 75c. per basket for common cherries and the same for the English varieties. Red currants bring 30c. per basket.

Hay and Straw.

On this market the demand for baled hay is only fair. Cars on the track are quoted at \$7.50 to \$8.75 per ton, and baled straw at \$4.75 per ton in car lots. On the Toronto farmers' market timothy hay brings \$9 to \$11; clover, \$7 to \$8.50; sheaf straw, \$5 to \$6.50; and loose straw, \$4 to \$5 per ton. The *Price Current* has this to say re American hay crop: "The hay crop is irregular in condition, and while much of the area promises good yield, there are important regions which are defi-

cient, so that the general result will most likely fall considerably short of last year's high record, although likely to reach a good average quantity."

Wool.

Though there is no new feature in the Canadian wool market there has been considerable excitement in the markets elsewhere. At London, England, early in the week there was a decided boom on in colonial wools, resulting in an advance of 5 per cent. upon merinos and fine cross-breeds. The attention of the whole world is turned to this point, and it is felt that this advance on the outside wool and goods market will bring better prices. The Toronto market, however, continues the same at 13 to 14c. for fleece, and 8c. per lb. for unwashed wool.

Cheese.

On the whole the cheese markets have an easier tendency though factorymen are not at all anxious as the dry weather, especially in the western part of the province, is causing a large falling off in the milk supply at the factories. The Montreal market continues steady, though it is felt by some that a great "slump" is coming. The public cable is a 6d. lower than it was a week ago. Sales have been made at Montreal during the week at 8½ to 8¾c. Holders early in the week were asking 8¾c. for Ontario and 8½c. for Quebec goods. A somewhat easier feeling has prevailed at the local boards and buyers and sellers seem to be apart. Sellers do not seem to be anxious, however, as June goods ready to go are about all sold out. About 8½c. has been the ruling bid at about all the markets except where small lots were wanted for the local trade. At Brockville on Thursday 8½c. was the highest bid, though 8½c. was the ruling offer which factorymen did not accept and no sales were reported. The cooler weather during the middle of the week has helped matters some.

Butter.

The butter markets are also quieter. At Montreal offers of butter have been made at lower prices, and while there have been some sales at 18c., 17½ to 17¾c. are more within the mark. Full bids are, however, reported at country points where 17¾c. is reported as having been paid for some pet factories' make, but this is considered an outside figure. On the Elgin, Illinois, butter market, which largely governs prices in the West, liberal offers are reported and 18c. the ruling price, which is very little above values here. The New York market is reported firm at prices ranging from 15½ to 18½c. per lb.

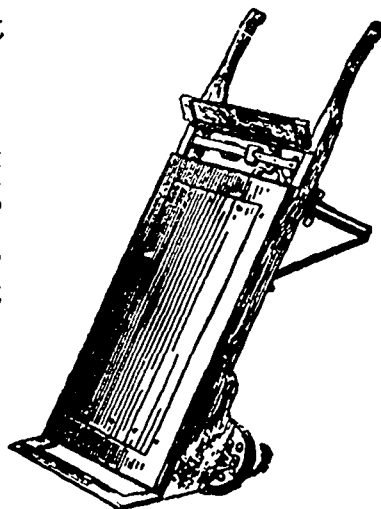
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