

Our Fortnightly Market Review

The Trend of Markets—Supply and Demand—The Outlook

Toronto, July 14, 1903.

This is the quiet season for general trade, and yet the volume of business doing is good. Prices are bright for another big fall trade. There is a remarkable scarcity of labor in nearly all lines both on the farm and in the shop. Money is quiet at from 5 to 5 1/2 c. on call. Remittances for this season may be considered good.

Wheat

The wheat crop outlook, generally speaking, is good, and no shortage in the world's supply is looked for. And yet the markets during the past week or two have ruled firm and higher without any apparently sufficient reason, unless it be that shippers and farmers are keeping their wheat off the market. An attempt is being made in the Central Western States to get the farmers to hold for \$1.00 per bushel, but it is doubtful if such a scheme can be worked in any large district. The English market is firmer and higher, owing to falling off in imports. The market here rules firm at 75c. for red and white, 66c. for goose, and 72 to 73c. for spring East No. 1 hard Manitoba is quoted at 86c., and No. 1 Northern at 85c., at float Fort William.

Coarse Grains

The oat crop situation has greatly improved. Russia, which supplies the bulk of England's imported oats, has a large crop, and as Europe generally has a fair crop there is not likely to be a scarcity from that quarter. Oats at Montreal are now selling at from 11 to 12c. per bushel lower than at this time last year, and it looks as if they might go lower. Peas and barley show no new features. The corn market rules steady at quotations.

Seeds

The seed market in England is in bad shape. When prices were so high last February large quantities of seeds were exported from the United States and Canada with the result that a great many old-established seed firms in England became loaded up with high-priced seeds, and when the price dropped, had to go under. Because of this and other conditions the seed market just now is dull, and prices are largely nominal.

Eggs and Poultry

The recent hot weather has injuriously affected the quality of eggs and there have been some large losses. The market rules firm under a good demand at Montreal. Here, though receipts are large, the price keeps up to about 15c. wholesale.

There is likely to be a good season in dressed poultry this fall. Already several English representatives are in Canada looking up trade. It will pay farmers to fatten their poultry well before marketing.

Potatoes and Beans

Old potatoes are about out of the running now. New potatoes are coming forward in larger quantities. They are selling at Montreal at \$2.50 to \$2.60 per bushel. New state cells here at 50c. to \$1.00 per bushel, with prices easier. Beans are quiet.

Hay

The hay market is not so strong as it was, especially East. At Montreal

prices have fallen considerably. Farmers owing to the outlook for new crop being so much improved, are selling more old stock, and as Americans have been temporarily shut out of the New York market, owing to embargo, prices have had to drop to about \$1.00 at country points. Here the market is steady at quotations. There is little demand for straw here.

Fruit

The strawberry season is over and raspberries, currants, etc., are in good supply. Quotations at Toronto fruit market are: Raspberries, 9 to 11c. per box; gooseberries, 40 to 50c. per small basket; black currants, 10c. to \$1.00; and huckleberries, \$1.00 to \$1.25 per basket.

Dairy Products

The cheese market has taken a drop from 9.38 to 9.12c. at factories. The situation, however, is healthy, and an increased demand has set in. The make has been large, and a lot of early June cheese had gone forward at considerably over 10c., upon which somebody will lose now that the market has dropped. Prices at the local markets last week ranged from 9.38 to 9.91c. Most of the June goods have been sold.

The creamery butter market, though exports so far have only been about half what they were last year up to this time, continues weak, with choice creamery quoted at Montreal at from 18 to 18 3/4c. The English market is quiet. The market here is steady at 18 to 19c. for creamery, and 15 to 15 1/2c. for choice dairy.

Wool

The market for coarse and medium cross-bred wools in England and the United States is more active, and prices are higher, especially in the old land. Here the new clip is coming forward very slowly, chiefly because buyers are not willing to give the prices asked. On Toronto market fleece is quoted at 15 to 16c., and washed at 8 to 9 1/2c. per lb.

Live Stock

The live stock markets have not improved any during the fortnight, and at time of writing, things are sluggish, with the exception, perhaps, of choice export cattle, which appear to be holding their own. At Chicago, prices are lower, the average for beef steers has been \$4.90 or very little higher than at Toronto. For this reason many Canadian shippers have been buying at Chicago where better quality can be secured for the money. At Toronto very few well finished exporters and butchers' cattle are being offered. On Friday's last fat cattle were dull. Prices for choice, stall-fed butchers' and exporters were firm, but grassers were easier and slow of sale. The best exporters bring from \$5.00 to \$5.10 per cwt., and medium to good, \$4.75 to \$4.90. Choice export bulls are worth \$4.00 to \$4.30, and good bulls \$3.60 to \$3.80 per cwt. Export calves are at \$4.25 per cwt. Choice picked lots of butchers' cattle, 1,025 to 1,100 lbs. each, sell at \$4.60 to \$4.70, fair to good at \$4.25 to \$4.60, and inferior to common, \$2.75 to \$4.00 per cwt. Though feeders have been very dull at Chicago, they rule steady here at \$4.00 to \$4.40 for steers weighing 900 to 1,000 lbs. each of good quality. Short-keep feeders, 1,100 to 1,200 lbs. each, are worth \$4.50 to \$4.60 per cwt. Stockers are worth \$3.50 to \$4.00 per cwt. for best, and \$2.75 to \$3.00 for inferior lots. Milch cows sell at \$25 to \$50 each. Calves sell at \$2.00 to \$10 each, or \$1.50 to \$5.50 per cwt.

The sheep and lamb market is in very bad shape. There was an unusually large run on Thursday and Friday last, and more lambs sold under \$1.00 than on any other day. No worth from \$3.40 to \$3.50 per cwt. for ewes and \$2.75 to \$3.00 for bucks. Spring lambs sell at from \$2.50 to \$3.75 each.

The hog market has dropped a little since our last report. Best select bacon hogs, 160 to 200 lbs. each sell at \$5.45, and lights and fats at \$5.40 per cwt. A cable report from England of July 9th states that owing to liberal receipts from Denmark the market for Canadian bacon is unsettled.

The Canadian Produce Markets at a Glance

The highest quotations of prevailing prices for standard grades of farm produce in the leading markets on the dates named. Poorer stuff lower.

Date	Toronto	Montreal	St. John	Halifax	Winnipeg
	13	13	13	11	10
Wheat, per bushel.....	\$ 0 75	\$0 77	\$ 0 78	\$ 0 81	\$ 0 81
Oats, per bushel.....	33	36	43	43	38
Barley, per bushel.....	43	49	50	51	35
Peas, per bushel.....	64	72	73	74	....
Corn, per bushel.....	54	54	54	55	....
Flour, per barrel.....	2 80	3 55	4 85	4 80	2 10
Bean, per ton.....	17 00	18 25	22 50	23 00	15 00
Shorts, per ton.....	18 00	20 50	24 50	25 00	17 00
Potatoes, per bag.....	1 50	1 25	2 25	2 40	1 05
Beans, per bushel.....	1 50	1 75	2 20	2 30	....
Hay, per ton.....	9 50	13 00	15 00	16 00	9 00
Straw, per ton.....	5 00	7 50	8 00	8 25	....
Eggs, per dozen.....	15	15	14	15	....
Chickens, per pair, d. w.....	1 00	....	70	75	85
Ducks, per pair, d. w.....	1 00	....	....	....	....
Turkeys, per pound, d. w.....	15	....	16	16	....
Geese, per pound, d. w.....	....	....	....	....	....
Apples, per barrel.....	....	....	3 75	3 75	....
Cheese, per pound.....	10 1/2	9 1/4	10 1/4	10 1/4	13
Butter, creamery, per pound.....	19	18 1/2	21	22	20
Butter, dairy, per pound.....	15 1/2	15	18	18	15
Cattle, per cwt.....	5 10	5 00	3 75	3 75	4 15
Sheep, per cwt.....	3 50	3 75	5 50	5 75	4 50
Hogs, per cwt.....	5 05	5 00	6 00	6 00	5 50
Veal Calves, per cwt.....	5 50	....	5 50	5 50	....

+ new; † old