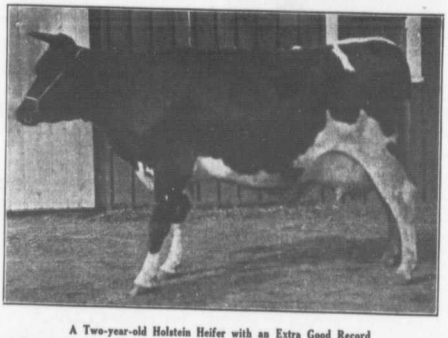
MARKET REVIEW AND FORECAST

Toronto, Monday, May 17th, 1909. — General trade conditions show some improvement over a week ago, though buying has not been as active as was expected. Retailers are showing considerable caution in placing orders and are not buying much ahead of present needs. The advent of warm weather has put a better face on business generally, and the rapidity with which western farmers have rushed through seeding has helped things very much, and made the outlook for this year's crop much more hopeful. Money is in more active demand, which is an indication of better business. Discounts and call loans show no change over a week ago.

WHEAT

The wheat markets began the week with a decided drop from the high price of the week previous. Favorable crop reports and favorable seeding weather in the Northwest has something to do with it. At the end of the week the bearish feeling had altogether disappeared, and a decided recovery at all the leading markets was reported. At Chicago on Friday May wheat sold at $1.28 and July and September at $1.13⅝ and $1.05¾ respectively. On Friday July wheat closed at Winnipeg at $1.24¼, as compared with $1.13½ the closing price a year ago on May 15th. A year ago May wheat closed at Winnipeg at $1.11½, as compared with $1.23 on Friday last. A year ago May wheat was quoted at Chicago at $1.00⅝, as against $1.28 this year, and July wheat at 89½c, as against $1.13⅝ this year. These comparisons show



A Two-year-old Holstein Heifer with an Extra Good Record

Pearl Hengervelt, the two year old Holstein heifer illustrated, has a butter record of nearly 20 lbs. in one week, and 64 lbs. of milk in one day. She is but one of the good ones to be offered for sale by Mr. A. C. Hallman, Breslau, Ont., on May 27. Consult his advt. in this issue.—Advt.

the strength of this year's market as compared with a year ago. A striking feature of the situation just now is the very small receipts at leading points. On Friday there was not a single car of wheat arrived in Chicago, and only one on Thursday. If the wheat is in the country it is not coming out. These small receipts at primary points indicate the strength of the market and the likelihood of prices keeping up to their present level for a time. The local market here shows no change and has not been affected by the break elsewhere. Dealers quote wheat at $1.25 to $1.28 outside. Sales have, however, been made here to millers at $1.35 a bushel during the week, the prices being governed by the needs of the milling trade. It is expected that when seeding is over, farmers will be marketing their wheat, if they have any, and that prices may be easier. On Toronto farmers' market fall wheat sells at $1.23 to $1.25 and goose at $1.10 to $1.15 a bush.

COARSE GRAINS

The market for coarse grains showed considerable strength at the end of the week. Oats in particular are in good demand and prices are higher. An increased demand from England and from New York strengthened prices considerably. Then there is an extra demand for oatmeal purposes just now. As high as 51c was paid for oats on track Toronto at the end of the week. Dealers here quote Ontario oats at 46c to 49c outside, and barley at 56c to 62c, and peas at 95c to 96c a bush. Malting barley is quoted at Montreal at 72c. On Toronto farmers' market, oats sell at 51c to 52c; barley at 60c to 61c, and peas at 95c to $1 a bushel.

FEEDS

There is no change in the market for millfeeds. The backward season has kept up the demand and prices are as high as ever. At Montreal Manitoba bran is quoted at $22 to $23, and shorts at $23.50 to $24.50, and Ontario bran at $22 to $23 and shorts at $23.50 to $24.50 a ton in bags in car lots there. Dealers here quote Manitoba bran at $23 to $24, and shorts at $24 to $25, and Ontario bran at $24 and shorts at $25 a ton in car lots on track Toronto. Corn prices are mounting upward, which makes this grain pretty dear feeding. American corn is quoted at Montreal at 83c a bush in store. Dealers here quote American at 82c to 83c, and Canadian corn at 76c to 77c a bush in car lots on track, Toronto.

SEEDS

Seedsmen report an unusually heavy demand for mangel and millet seed, and also for seed corn. The acreage in roots and corn is likely to be largely increased in Ontario this season.

HAY AND STRAW

The demand for hay, especially for the better grades, keeps up and prices rule steady at about last week's quotations. Farmers in some sections are still buying hay. The warm growing weather of the past few days will bring pastures along quickly, and the demand from this source will fall off. No 1 baled hay is quoted at Montreal at $13 to $13.50; No 2 at $11 to $11.50; No 3 at $9.50 to $10; clover mixed at $8 to $9, and clover at $7.50 to $8 a ton in car lots on track there. No 1 baled timothy is quoted here at $12.50 to $13, undergrades at $9 to $10; and baled straw at $7 to $7.50 a ton in car lots here. On Toronto farmers' market loose timothy sells at $14 to $16; mixed at $10 to $12; straw in bundles at $13.50 to $14, and loose straw at $7 to $8 a ton.

POTATOES AND BEANS

Potatoes are easier at Montreal, owing to large arrivals of Green Mountain potatoes. Quebecs are quoted there at 95c to $1 a bag in car lots. There is no change here and Ontarios are quoted at 90c to 95c a bag in car lots on track Toronto. On the farmers' market here potatoes sell at $1 to $1.10 a bag.

The bean market rules strong. Western Ontario beans are quoted at Montreal at $1.94 a bush in car lots there. Dealers here quote beans at $1.90 to $2 for primes and $2 to $2.10 a bush for hand picked.

MAPLE PRODUCTS

The supply of maple syrup is large this year. Some wholesale houses here have large supplies on hand and as the demand is small stocks are not moving very fast. It is quoted in a wholesale way at 95c to $1 an imperial gallon.

EGGS AND POULTRY

Though egg receipts during the week have ruled heavy there has not been much change in prices, though dealers here are looking for lower values if receipts keep up as they have been doing lately. During the week packers were paying 17c west of Toronto and 17½c east at country points for eggs. Eggs are quoted in case lots at Montreal at 19c to 19½c a dozen. Wholesale quotations here rule at about 19c in case lots. On Toronto farmers' market new laid sell at 21c to 23c a dozen.

Poultry receipts are light and everything finds ready sale owing to the good demand. Dealers here quote old fowl at 12c to 15c; yearling chickens at 16c to 20c; broilers at 30c to 45c, and turkeys at 20c to 25c a lb. On Toronto farmers' market spring chickens dressed sell at 30c to 40c; young fowl at 18c to 20c, and old fowl at 14c to 15c a lb.

DAIRY PRODUCTS

Though receipts of cheese at Montreal since the beginning of the season show some increase over a year ago for the same period, they are not as large as was expected. The demand from the old land is good and all receipts are taken at current prices. At the local cheese markets at the end of the week prices varied from 12 to 12⅛c, the latter for white cheese, which is at a premium now. Most of the factories in Western Ontario are making more cheese than a year ago, but in some parts of Eastern Ontario the make is not as large. Dealers here quote new cheese at 12½c to 12¾c a lb.

The butter market is lower than a week ago, owing to increased receipts of creamery. At Montreal on Friday the market was reported strong at 21½c to 22c for creamery. Both creamery and dairy prints are quoted at 1c a lb lower here. Dealers here prefer to handle creamery prints rather than solids. Wholesale quotations are as follows: Choice creamery prints, 23c to 25c; choice dairy prints, 20c to 21c; ordinary, 17c to 20c; large rolls and tubs, 16c to 18c and inferior grades at 14c to 15c a lb.

HORSE MARKET

Trade in horses continues active, owing to light receipts. Dealers are finding it very hard to buy horses in the country at prices that will enable them to do business at a profit. Work horses, which are in most demand, are hard to buy, as farmers are using them in seeding operations. At the Horse Exchange, West Toronto, about 150 were sold during the week. A few choice heavy draft horses sold at $225 each, and some first class Hackneys, for shipment to New Brunswick, at $300 each. During the week a number of horses were shipped to points in Ontario, the Maritime Provinces, Montreal and the Northwest. The general run of market quotations is as follows: Heavy drafts, $160 to $190; general purpose, $140 to $200; express and wagon horses, $160 to $220; drivers, $100 to $150, and serviceably sound horses of all classes at $35 to $80 each.

UNION STOCK YARDS PRICES

Toronto, Monday, May 17, 1909. — There was a rather light run at the Union Stock Yards this morning, consisting of 52 cars. These were composed of 1000 cattle, 20 sheep, 25 hogs and 87 calves. Trade in cattle was rather dull, the buyers thinking prices too high. The general run for exporters was from $5.75 to $6.25 a cwt. Two loads sold for $6.40; export bulls brought $4.50 to $5; butchers' cattle sold for $4.75 to $5.25, with the best at $5.40; butchers' cows brought $4.25 to $4.75 for the best and $3.50 to $4 for poorer lots. Milch cows are in poor demand at from $43 to $47 each. Sheep prices were as follows: Spring lambs, $5.50 to $6.50 each; ewes 4½c to 5½c a lb; bucks, 3½c to 4½c; calves, 3½c to 5c. Hogs are quoted at $7.50 f.o.b. shipping point, and at $7.75 f.o.b. and watered at this market.—E. A. F.

LIVE STOCK

An easier feeling has pervaded the live stock markets during the week, chiefly owing to increased receipts. Prices, however, were fairly well maintained though trading was slow. On Thursday some grades of cattle sold about 10c a cwt lower than at the beginning of the week. Should receipts of cattle be heavy this week lower quotations are likely. The quality of the cattle offering was generally better than it has been for some time with quite a few choice well-finished cattle on the market.

The export market has ruled fairly active all week and the top prices of last week were paid where the quality was good enough at the city market on Thursday. The bulk of export steers sold at $5.60 to $6.00 with a few choice ones selling at $6.25 a cwt. Export bulls sold at $4.50 to $5.25, and one of extra quality at $5.50, and export cows at $5 to $5.25 a cwt. A number of cars of export cattle were sold at the Union Stock Yards on Tuesday, Wednesday and Thursday, and brought good prices. On Thursday export steers sold there at $5.55 to $6.10, and higher prices would have been paid had the quality been good enough. Some butchers' cattle sold at $5.25 to $5.50 and export bulls at $5 a cwt. On Thursday prime steers were quoted at Buffalo at $6.40 to $6.75, and the top price at Chicago was $7.25 a cwt. London cables quote cattle steady at 12½c to 13½ a lb dressed weight for Canadian steers.

Trade in butchers' cattle has been steady during the week, though a little slow at times. Prices, however, compare favorably with those of a week ago. On Thursday choice picked lots of butchers' cattle sold at the city market at $5.60 to $5.70; loads of good to choice cattle at $5.25 to $5.50; medium, $4.90 to $5.20; common, $4 to $4.75 and butchers' cows at $3.25 to $4.75 a cwt.

A fair trade in feeders and stockers has ruled during the week. There is a good demand for steers 800 lbs and upwards and a number of heavier weights were bought. Quotations are about as follows: Feeders, 1000 lbs each, $4.90 to $5.50; feeders, 800 to 900 lbs each, at $3 to $3.75 a cwt; $5.55 is a high price for feeders and only 15c a cwt lower than the top price for feeders at Chicago on the same date. They have city have considerable flesh on them to bring this figure. A good demand continues for milkers and springers under a moderate delivery. On Thursday cows sold at $35 to $60 each.

The hog market began the week at the

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