MARKET REVIEW AND FORECAST.

Office of FARMING,
44 and 46 Richmond street W., Toronto,
April 25th, 1898.

The prospects for general Canadian trade continue bright. The whole trade of the country is now on a better basis than it has been for many years. As an indication of this the number of failures in business is each week getting less. The depression of the past two years has had the effect of squeezing many weak firms out of business, leaving, as a rule, only those which are financially strong.

Wheat.

The wheat markets during the past week or two have been kind of barometers indicating the condition of the war atmosphere. As the war feeling grew stronger the markets became firmer, and now that war is a certainty both the European and American wheat markets are in a state of excitement, and prices have advanced several cents. It is likely that after the novelty of the war feeling wears off prices will return to the normal, as there does not appear to be anything in the wheat situation to warrant a continuance of very high values. The wheat supply in sight is greater by several million bushels than it was last fall, and the prospects for the coming wheat crop are very bright. However, if the war should continue for some time it would likely stimulate the markets in certain districts.

Late cable despatches show a sharp advance in the price of wheat, hard Manitoban having gone up 2s 6d. per quarter, with a good demand at the advanced prices.

The receipts at Montreal during the week show a large increase. The market is much firmer and higher, sales having been made of No. 1 Manitoba hard for May shipment at equal to $1.14 to $1.16 laid down in Montreal. An advance of 5 cents is reported in Ontario; sales are reported at western points at 92 cents, which is equal to 97c. to 98c. afloat at Montreal in May.

At the Toronto market comparatively little wheat is being offered. The market, however, is excited and higher, and red winter is quoted at 93c. west, but it would probably be hard to get very much at that price, and likely a few cents more would have to be paid to get it in carload lots. The Chicago market is also excited and dealers are somewhat nervous. There have been some large transactions during the week on export account. The shipments from Argentina during the week were 1,113,000 bushels as compared with 1,000,000 bushels the week previous.

Barley and Oats.

The British market for oats is excited, and values are steadily rising. Some large sales of Canadian have been put through at 6d. to 9d. per quarter over the previous week, 16s. 9d. to 17s. having been paid c.f. and i. for White Canadian. At Montreal sales aggregating between 300,000 and 400,000 bushels have been made at from 33¼c. to 30½c., afloat May. Receipts have also increased, but the market is firm, with an upward tendency. Sales are reported at 35c. to 35¾, in store. The export demand is good. The Toronto market continues firm, with an advance in prices during the week of 1c. At the end of the week oats were bringing 32c.

At Toronto barley continues dull, and prices are nominal. There is little more doing in Montreal. The market is reported steady but quiet, with values the same as last week.

Peas and Corn.

The Old Country market for peas is higher and more active with a good demand at an advance of 9d. per quarter. At Montreal receipts continue about the same with sales at 66c. to 67c., afloat May, and at 64c. to 65c. May. At Toronto towards the end of the week prices were 1c. dearer at 58c. north and west, with a better demand.

The corn market shows a little steadier feeling. Canadian yellow at Toronto is selling for 32c. west, and American at 38c. At Montreal the market is firm at the recent advance. A large shipment was sold on English account at 37c.

Buckwheat.

Buckwheat is reported scarce at Toronto and firmer at 40c. At Montreal there have been a few transactions at 49c. in store.

Bran and Shorts.

At Montreal the market is quiet and bran is quoted at about $14. The quotations for shorts range from $15 to $16. At Toronto the market is steady with a fair demand. On Friday cars of bran sold at equal to $12 Toronto freights. Shorts have been selling during the week at from $12 to $14.

Timothy and Clover Seed.

At Montreal the market is unchanged and quotations are practically the same as last week. At Toronto the demand is small. During the week timothy is quoted at $1.60 to $2.25, red clover $3 to $3.90, and alsike $3 to $4.80.

Potatoes.

At Montreal the market is quiet with prices at from 55c. to 65c. as to quality. Towards the end of the week at Toronto potatoes were quoted in car lots at 50c. to 52c. They sell at 60c. to 65c. out of store.

Eggs and Poultry.

Late cable despatches report the English market as quiet, but low prices are stimulating consumption and preventing any great accumulation of stocks. At Montreal the receipts are ample, some large sales having been made at from 9c. to 9½c. No. 2 sell at 8½c. At Toronto prices have advanced a little and were selling the latter part of the week at 10c. Poultry is dull; chickens are quoted at 60c. to 75c.

Maple Syrup.

The season is about over and the demand is getting smaller. The market is steady at 65c. for wine gallons. At Montreal the market is quiet with 50c. for small tins and 60c. in large tins.

Hay.

Trade is slow. Cars on the track are quoted at $8 to $8.50. At Montreal No. 1 is firm and sales are reported at $11 to $11.25 in car lots; No. 2, $8.50 to $9.50.

Cheese.

Cheese has taken a decided move on, and the situation continues to gradually improve. Late cable despatches show a gradual reduction of stocks in Great Britain, and a strong upward tendency in the market. Holders are demanding further advances, with Canadian quoted at 40s. to 41s. A late cable despatch to the Montreal *Trade Bulletin* from Liverpool reports sales of colored cheese up to 43s. and white 39s. Last week a sale of 10,000 boxes of old stuff is reported at Montreal at from 8¼c. to 8½c. for white and colored respectively. This virtually cleans out the old stock at Montreal, and gave the seller fully 1c. per pound more than he could have obtained a month or six weeks ago. A few lots of new cheese have sold at 7½c. for the local trade. This is also about the ruling price for export. It will likely be a few weeks before any large stock of new goods is ready for shipping, and by that time values may be much higher.

Butter.

In marked contrast to cheese the butter market has taken a decided slump during the week. This was to be expected, but then, no one looked for a drop of fully 4c. per lb. The supply has rapidly increased during the past month, and when the severe declension in price came the receipts were very large. However, late advices from Montreal indicate a reaction and less anxiety on the part of holders to sell. Prices for creamery are from 15½ to 16½c. One good feature in last week's business is that although supplies have been large there has been no accumulation of stocks. During the latter part of the week there was a slight falling off in receipts.

The English market is dull, and with liberal stocks holders are anxious to realize. Prices, however, are about the same, with Canadian selling at 92s. to 96s. in Liverpool for fine to finest, and at 94s. to 98s. in London.

At Toronto prices for good creamery have not receded so much, though they will likely be lower this week. At the end of the week prints were selling at 19 to 20c. and tubs at 18c. to 19c. Dairy was quoted at 15 to 16c.

Cattle.

London cable reports indicate a firmer tone in the market, with a good demand at an advance of 2d. per stone. Advices from the western markets also indicate a somewhat stronger feeling. Toronto market, however, showed an easier feeling.

Export cattle.—At Tuesday and Friday's markets prices were firmer and supplies were light, and range from $3.75 to $4.30 per cwt., though on Tuesday some sales were made at 4¾ for extra choice.

Butchers' cattle have been dull and slow during the week at 3¾c. for the best, 3c. to 3½c. for medium and good, and $2.75 to $2.80 per cwt. for common. On Tuesday's market some choice lots went as high as $3.80 to $3.90. At Montreal good butchers' cattle are quoted at from 2½c. to 4¼c. as to quality.

Stockers and feeders.—Some Buffalo buyers were operating at Tuesday's market. Prices have ruled at 3c. to 3½c. for light stockers for Buffalo and 3½c. to 3¾c. for feeders.

Milch cows and springers are in fair demand at $25 to $40 each. Choice newly-calved cows are wanted.

Calves.—Choice calves are scarce, $3 to $6.50 each being the general run of prices. Extra choice would bring about $8.

Sheep and Lambs.

Towards the end of the week the market was more active. Good ewes and wethers sold at 3¾c. to 3½c., and bucks at 2¾c. Yearlings sold at 5c. to 5¼c. Spring lambs are selling for from $3 to $5 each. Offerings at Montreal show an increase but were pretty well cleaned up at 4c. to 4½c. Spring lambs are reported plentiful at $2 to $4 each.

The British market is firmer and higher, with a large business reported at an advance of 2d.

Hogs.

This market has been steady during the week with quotations on Friday at $4.63 to $4.75 for choice singers, $4.35 for light and heavy, $3 to $3.25 for sows, and 2c. to 2¼c for stags.

Horses.

A special cable to the Montreal *Trade Bulletin* on April 21st from London reads as follows: "There is a firm market for all desirable animals, and a good enquiry for heavy Canadian draught horses. There was a good attendance of buyers at the auction sales last week.