

Market Review and Forecast

Office of FARMING,
Confederation Life Building,
Toronto, Dec. 4th, 1899.

The mild weather has been a drawback to trade in many lines. At Toronto stock-taking returns are good, money active with increased activity in the lumber camps. There has been an absence of price-cutting this year which has greatly contributed to the increase of profits. In the leading Canadian centres there is an active demand for funds and money seems to be in demand by all classes of business men. Money continues firm. There has been an advance of one per cent. in the Bank of England rate during the week which is causing excitement in financial circles here.

Wheat.

The wheat markets continue dull and inactive. Wheat futures have ruled weaker both at Liverpool and Chicago and the present outlook is not a hopeful one for better prices. Prices have declined during the week. The depressing features on this side are caused by the large increase in the visible supply and lower cables. Farmers in the Western States are not offering wheat freely and the limited demand with nothing attractive in the price continues to hold the trade in the waiting situation it has been in for some weeks past. There is no particular change in the export movement.

The market here is dull and prices are easy at 65c. for red and white west. Spring wheat is quoted at 65c. east, while goose is steady at 67c. to 69c. west. On the Toronto farmers' market red and white bring 68c. to 69½c., spring sif 68c. to 69c., and goose 68c. to 69c. per bushel.

Oats and Barley.

English markets for oats are reported quiet but steady with stocks light. There is a fair inquiry at Montreal for export, but trade is limited by the shortage in ocean vessel space. The market here is easier at 26c. to 27c. for white west and east. On Toronto farmers' market oats bring 28½c. to 29½c. per bushel.

Some little business is doing in barley for export. The market here is dull at 38c. for No. 2 west and 35c. to 36c. per bushel for feed barley. On the farmers' market barley brings 42c. to 43½c. per bushel.

Peas and Corn.

Cable reports for peas are weaker. The Montreal market is steady at 57½c. high and 58½c. low freights at country points. Here the demand is fair at 58c. east and 57c. west. On the Toronto farmers' market peas fetch 60c. to 60½c. per bushel.

The general disposition in the west is to hold or market corn sparingly at present prices. Feeders are more urgent in their demands than speculators. American is quoted at 40c. on track, Toronto.

Bran and Shorts.

Ontario winter wheat bran is in demand at Montreal at \$15 to \$15.50 per cwt. Shorts are quoted there at \$16.25 to \$17.50 per cwt. City mills here sell bran at \$14 and shorts at \$16 in car lots, f.o.b., Toronto.

Eggs and Poultry.

There is an excellent demand in Britain for Canadian fresh eggs and prices are higher. At Montreal prices are firm under small and gradually reduced stocks. New-laid eggs bring 21 to 23c. in cases, and choice fresh candled stock, 17 to 19c. per dozen in large lots. The demand is good here for fresh eggs at 18 to 19c. and 20c. for new-laid in large lots. On the farmers' market new-laid eggs bring 30c. to 35c. per dozen.

There are complaints that chickens shipped to England in a chilled condition are arriving in bad condition. Some authorities recommend that the chickens should be frozen

instead of chilled. Though the weather has been mild there is a good demand at Montreal for choice dry picked turkeys which bring 8½ to 9c. per lb. in large lots. Choice dry-picked chickens bring 7 to 7½c., ducks, 8 to 8½c., and geese 6 to 6½c. per lb. Other than choice quality bring lower prices. There is not much change in the market here. Receipts are arriving in better condition. Turkeys bring 8 to 9c., and geese 5 to 6c. per lb., and chickens, 25 to 50c., and ducks 40 to 60c. per pair in large lots. On Toronto farmers' market quotations are: chickens, 40 to 70c., and ducks, 50 to 80c. per pair; turkeys, 9 to 10c., and geese, 6 to 7c. per lb.

Potatoes.

On account of low prices shippers are holding back. Cars on track are quoted at Montreal at 45c. per bag. Farmers in that section are selling potatoes at 40c. per bag of 90 lbs. The market here is dull at 37½ to 40c. per bag in car lots, and 40 to 50c. per bag on farmers' market.

Apples.

A great change for the better has come over the English apple market, and really good sound fruit is in demand. The demoralized state of the market during the past few weeks has been more due to bad fruit than anything else. The shipments from Canada and the United States so far this season show an increase of 35,365 bbls. as compared with the same period last year. Last week's reports of sales of sound fruit net from \$2 to \$2.50 at Ontario points. One lot of Kings is reported to have netted the shipper \$3.50 per barrel. These reports will offset somewhat the losses of the past few weeks. No. 1 quality of apples bring \$2.75 to \$3.50 at Montreal, and No. 2 \$1.60 to \$2 per barrel. Apples on the Toronto farmers' market bring \$1 to \$2 per barrel.

Hay and Straw.

The Montreal hay market keeps firm and active, there being a good demand, with sales of choice No. 2 reported at \$8 to \$8.50 f.o.b. at country points. No. 1 baled hay is quoted there at \$9.50 to \$10; No. 2 \$8.50 to \$9, and clover at \$8 per ton. No. 1 timothy is quoted here at \$8.50 to \$9.75 for cars on track, and baled straw at \$4 to \$4.50 per cwt. On the Toronto farmers' market hay brings \$10 to \$11; mixed, \$9 to \$9.50; sheaf straw, \$7 to \$7.50; and loose straw, \$4 to \$5 per ton.

Seeds.

Seeds are quiet at Montreal, but steady at 8 to 9c. per lb. for red clover, \$1.25 to \$1.50 per bushel for flax seed, and \$1.25 to \$1.50 for timothy. On the Toronto farmers' market red clover brings \$4.25 to \$5; alsike, \$5 to \$7.30, and white clover \$7 to \$8 per bushel.

Cheese.

The cheese situation continues to grow stronger as the season advances, and stocks are shown to be light. It is now conceded that there is less cheese in Canada than there was at this time a year ago, and the English make is showing signs of a shortage so that everything favors even higher prices than are being paid now. The market is pretty well cleared of underpriced goods, and those holding good stock are not anxious to sell. The total exports of cheese for the season of navigation just closed at Montreal were 1,844,358 boxes as against 1,878,809 boxes for last year, a decrease of 34,451 boxes. Stocks in Canada are estimated to be about 250,000 boxes less than last year at this time. Finest Eastern Septembers are worth from 11½ to 11¾c. at Montreal, and finest Westerns from 11½ to 11¾c., with 12c. asked in some places. The local markets are about all over for this season. At Woodstock on Wednesday all cheese offered sold at 11¾c.

Butter.

There is a decided improvement in the butter situation on both sides of the Atlantic. This is welcome news after the big falling off in prices during the past few weeks. Export creamery sold as high as 24 to 24½c., then dropped to 19 and 19½c., and last week advanced to 20½ to 21c. at Montreal for export. The slump was caused by heavy shipments from Australia and New Zealand. Stocks in Canada just now are light, and the supply of milk in the United States and Canada is reported to be 33 to 40 per cent. less than last year at this time. Prices during the week have run up to 27 and 27½c. at New York, and butter has been re-shipped from England to that market. At present values here it will pay to send butter there and pay duty. The total exports of butter for the season were 457,456 pkgs. as compared with 283,910 pkgs. last season an increase of 173,546 pkgs. The outlook is bright and the prospects for good prices for winter creamery assured. Dairy butter is scarce at Montreal where western is quoted at 17 to 18c. Creamery butter at Toronto brings 21 to 22c. for tubs and 22 to 23c. for prints. Choice dairy tubs bring 17c. and dairy lb. rolls in large lots 18 to 19c. each. On the farmers' market lb. rolls bring 21 to 25c. each.

Wool.

Americans are picking up Canadian fleece at Montreal. Large sales are reported here of Canadian fleece to Americans at 18 to 20c. per lb. This means considerable advance in the market here.

Cattle.

Some of the American cattle markets have shown some activity during the week, but the demand has been chiefly for good butchers' cattle rather than for heavy exporters. At Buffalo on Friday trade was dull and the demand slow. At Toronto receipts were light with trade firm, particularly for the better classes of which there were not enough to supply the demand and in consequence prices for these were firmer. The quality of the fat cattle offered was only medium with very few exceptions and there was not enough of the best butchers' to supply the demand. The few good cattle that are offering in the

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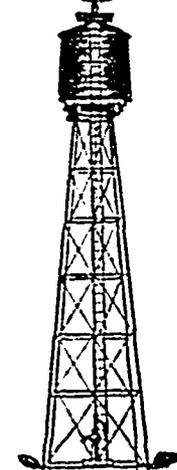
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