

MARKET REVIEW AND FORECAST

INCORPORATED 1888

The SAVINGS BANK OF CANADA Capital and Surplus of Canada \$6,350,000 Total Assets \$34,000,000

One of the greatest helps in accumulating money is a Savings Account. The desire to increase it, and the habit of at once depositing money received—drawing it out only as required—develops the habit of saving, and brings you out at the end of the year with a snug sum that would otherwise have slipped away. It opens a Savings Account. Why not do it?

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Toronto, Monday, September 20, 1909.—General trade continues good and all business lines are fairly active. The demand from the West for manufactured and other goods has increased wonderfully since a good harvest is expected and is likely to be gathered in in safety. The banks continue to show caution in dealing out money, but perhaps wise, as there is a great tendency to hoard as a means to expand more than the business world will warrant, no matter how good it is. There is a fair demand for money at current rates.

WHEAT

The wheat market had a strong easy tendency at the outset of the week, occasioned by the continued low bids from exporters and increasing receipts from the northwestern states. On the other hand, Liverpool cables were higher. A report is issued by the United States Dept. of Agriculture, showing that the European harvest is generally turning out better than was expected. The estimate of the world's output is placed at from 185,000,000 to 270,000,000 bush, greater by last year. All this is having a tendency to weaken prices. There is a feeling that prices are bound to go lower still with further movement in marketing the wheat being. At Chicago and Winnipeg prices dropped one cent below Thursday's market. At Chicago Sept. wheat closed at \$1.02, Oct. at \$0.97, and May at \$1.02. At Winnipeg Sept. closed at \$0.78, Oct. at \$0.76, Dec. at \$0.76, and May at \$0.78. Locally wheat market is easier and deliveries from the country are more liberal. Ontario winter wheat now is quoted higher than last week outside. On Toronto farmers' market fall wheat sells at \$1.01 to \$1.02, and coarse at \$0.76 to \$1.00 a bush.

COARSE GRAINS

The oat market rules steady under a good demand. Ontario farmers are not marketing oats very freely and on Friday sales at the grain exchange were a little higher than earlier in the week, at 37c to 38c outside. There is nothing new in the barley. Dealers here were quote new barley at 50c to 55c first shipment, and new pens at 75c to 76c outside. On Toronto farmers' market oats sell at 45c to 46c, barley at 55c to 56c and peas at 75c to 76c a bush.

FEEDS

Milk feeds continue in strong demand under light supplies. Though the market is much firmer there is little change in quotations. Dealers here were quote new bran at \$21 to \$22 and shorts at \$23 to \$24, and Ontario bran at \$22 and shorts \$24 to \$25 a ton in car lots. At Toronto 77c American corn is quoted here at 77c to 77 1/2c Ontario freights. No Canadian corn is offering yet and quotations are normal.

HAY AND STRAW

Reports look good for a good market for hay this winter. The quality of the new crop is good and there is an improved outside demand. Nearly 40,000 bales of hay were exported from Montreal last week, which breaks the record. Prices for baled hay rule as follows: No. 1, \$12 to \$12.50; No. 2, \$10 to \$10.50; No. 3, \$9 to \$9.50, and clover and alfalfa mixed \$9 a ton in car lots. Baled hay mixed \$9 here at \$10 to \$10. For No. 1 timothy, \$12 to \$12.50 for inferior, and \$9 to \$9.50 for a ton for baled straw. On Toronto farmers' market, there timothy sells at \$17 to \$20; straw, best quality, \$12 to \$15 and loose straw at \$7 to \$8 a ton.

POTATOES AND BEANS

The potato market has a staid feeling. Ontario crops are quoted here at 75c to 80c a bag in car lots on the track. On the local farmers' market they sell at 85c to 90c a bush. The bean market continues quiet and will be so till this season's crop is ready for market. Sales are reported of Western Ontario beans, new crop, at \$1.70 to

\$1.75 c. and f. Montreal for three pound pickers.

EGGS AND POULTRY

Egg prices are soaring—35c a doz. is being asked, the Toronto dealer for eggs, or several cents above prices a year ago. At Montreal receipts kept about equal to the local market. In Detroit quoted there at 25 1/2c to 30c a dozen in case lots. Wholesale quotations here for the Toronto market egg sells at 28c to 30c a dozen. There is more movement in live poultry. Prices rule steady here at 8c to 9c for fowl; 11c to 12c for chickens, and 9c to 12c for ducks, in a wholesale way. On the local farmers' market dressed chickens sell at 16c to 18c; fowl at 9c to 10c; spring ducks at 18c to 15c; turkeys at 16c to 18c and geese at 12c to 14c a lb.

FRUIT

There is more doing in the apple business and sellers and buyers are getting together. Sales were reported last week at \$2.75 to \$2.85 cwt., on cars at Ontario points. Other sales of winter fruit are reported at \$2.50 a hbl. fob., on cars for quality that is good. On the local market, the local farmers' market dressed chickens sell at 16c to 18c; fowl at 9c to 10c; spring ducks at 18c to 15c; turkeys at 16c to 18c and geese at 12c to 14c a lb.

The cheese market shows little change from a week ago. Holders are making no concessions, though buyers in England are endeavoring to make prices at 11 1/2c to 11 5/8c were the ruling prices at the local cheese boards the end of the week. Dealers here quote cheese to the trade at 12 1/2c for large and 12 1/4c for two-thirds.

The butter market rules firm at about one cent advance over a week ago. Finest creamery butter is quoted at 24c to 25c. According to some reports stocks at central points are large, while others are short. Receipts here keep fairly large. The price advancing. Some dealers expect to see a further advance in the near future. Local wholesale quotations are as follows: Creamery prices choice, 24c to 25c; dairy pickers, 21c to 22c; ordinary, 17c to 18c; tubs, 15c to 16c. On Toronto farmers' market choice dairy sells at 22c to 23c, and ordinary at 20c to 21c a lb.

HORSE MARKET

The demand from the west and from the lumber camps, is increasing activity in horses. Lumbermen are averse to paying the high prices asked. The local demand is very quiet. Current prices are about as follows: Heavy draft, \$125 to \$130; agricultural, \$110 to \$150; drivers, \$200 to \$300; saddle, \$150 to \$300 and serviceably sound horses, \$20 to \$70 each.

LIVE STOCK

The cattle trade of the week has continued fairly brisk and for good stuff firm and active. We are getting the odds and ends now. Farmers are selling off the stuff they do not propose to keep for winter or feed stock. The market is consequently the offering is uneven at present, and the quality is medium than choice quality on the market. Receipts continue fairly large. There were 155 car loads of stock at the market on Wednesday and Thursday and the total receipts for the week at both markets were 629 cars as compared with 478 cars for the corresponding week of last year.

The export market was not as strong as it was on Tuesday at the Union wharf. There was a fairly large run. The top price was \$6.25 or about 15c a lb. lower than the week previous. Only a few loads of good ones brought this figure. Quotations ruled about as follows: Good to choice steers, \$5.85 to \$6.25; fair to good, \$5.50 to \$5.85; culls, \$4.50 to \$5.15; export heifers, \$5.35 to \$5.60; export cows, \$4.25 to \$4.50 and bulls \$3.50 to \$5.10 a cwt. At the Toronto market on Thursday, there were 155 car loads of stock at the market on Wednesday and Thursday and the total receipts for the week at both markets were 629 cars as compared with 478 cars for the corresponding week of last year. Fancy butchers' cattle continue to sell firm, and prices are higher. On Tuesday top butchers' sold at \$5.65. For other quality the market was about the same, with no advance in quotations. Quotations are about as follows: Choice steers and heifers, \$5.25 to \$5.65; culls, \$4.25 to \$5.10; medium, \$3 to \$4.25; cows, \$2 to \$4.25; bulls, \$2.50 to \$5.10; bologna bulls,

\$2 to \$2.50, and canners, \$1 to \$2 a cwt. On Thursday steers and heifers sold at \$4.10 to \$5.40; cows at \$1.50 to \$4.35 and bulls at \$2 to \$2.50 a cwt. on an easier market.

There is a lot of poor stuff in the feeder and stocker line offering and for which there is little or no demand. Anything that is sold will find a ready sale and choice steers that will finish in a short while are higher than a week ago. Dealers are looking for a steady advance in prices above \$4.25 a cwt. for what they want. Heavy feeders are quoted at \$4.50 to \$4.65; fat feeders, \$4.00 to \$4.25, each, at \$3.75 to \$4.25; 650 to 800 lbs. each, at \$2.50 to \$3.50; and stockers at \$2.50 to \$3.25 a cwt. Hogs and milkers and springers are in demand but inferior stuff does not sell very readily. On Thursday prices ranged from \$2.00 to \$4.50, the bulk of the good ones selling at \$4.25 to \$5.50 each, at \$2.50 to \$3.50. Veal calves sell at steady prices under moderate receipts. Prices rule at \$3 to \$4 a cwt. with extra quality going as high as \$6.50.

Receipts of sheep and lambs continue large and the market is easier, especially for the latter. Receipts at Montreal are \$3.50 to \$4, bucks at \$2.50 to \$3 and lambs \$4.50 to \$5.75 a cwt. Canada lambs are quoted at \$4.50 to \$5.50 a cwt.

Hog prices keep up to a high point. On Thursday at the city market selected veal sold at \$4.50 to \$5 and watered on the ground at \$3.50 to \$4.50 a cwt. Local bacon follows. The Trade Bulletin's London sale of September 16th, quotes the market is quiet under liberal receipts from Denmark. Canadian exports 67c to 71c.

MONTRÉAL HOG MARKET

Montreal, Saturday, Sept. 18.—The market for live hogs is very firm, and prices are advancing steadily on account of the small offerings from week to week. At this week's sales the offerings were quickly picked up at prices ranging about \$9 a cwt. for selected stock weighed off.

Dressed hogs are very firm, and selling freely at \$12.75 to \$13 a cwt.

EXPORT BUTTER AND CHEESE

Montreal, Saturday, Sept. 18.—The market for cheese has been steady this week and prices have been well maintained at the level reached last week. The country market has been quiet, with only 11 1/2c to 11 1/4c, the latter prices having been made at Peterboro on Saturday, where the offerings were all sold.

Receipts this week amounted to 77,000 boxes, and although the quantity is somewhat short of last year's figures, the total up to date is considerably greater, and as reports from all parts of the country are indicating an increase in demand, we can look for increased receipts from week to week during the remainder of the season, probably amounting to 100,000 boxes more than last year's receipts. The butter market is strong and prices have advanced considerably during the week. On this market finest creamery

is quoted at from 24c to 24 1/2c a lb. Prices in the country range from 23c to 25 1/2c a lb. There has been more enquiry for export this week at advanced prices, and amounts to about 2500 boxes for the week.

CHEESE MARKETS

Lindsay, Sept. 13—1313 cheese boarded, all small, sold at 11 1/2c. Farham, Que., Sept. 13—20 cheese sold at 11c. Campbellford, Sept. 14—800 cheese sold at 11c. Stirling, Sept. 14—700 cheese sold at 11 1/2c. Woodstock, Sept. 15—900 white, 1,670 col. and 115c bid, no sales. Madoc, Sept. 15—640 cheese boarded, 275 sold at 11 1/2c; 215 at 11 1/4; balance refused, 11 1/2c. Brockville, Sept. 15—600 white and 1,955 colored offered. Sales, 250 colored and 200 white at 11 1/2c. Belleville, Sept. 16—1,815 white and 130 colored cheese offered; 805 sold at 11 1/2c. Kingston, Sept. 16—240 white and 1,039 col. offered; half the stock was sold at 11 1/2c. Vankeless Hill, Sept. 15, 1,343 white and 250 colored cheese boarded; 11 1/2c for colored and white, all sold except 200 boxes. Perth, Sept. 17—376 white offered; nearly all sold on the board at 11 1/2c. Brantford, Sept. 17—Offered 1,165; sold, 1,015; white, 675 at 11 1/2c; 290 twins at 11 1/2c; Victoriaville, Que., Sept. 17—Two cars of cheese sold here today at 10 1/2c. Perth, Sept. 17—1,430 cheese, 1,2 1/2 white and 200 colored. Part of them sold at 11 1/2c. Nanaimo, Sept. 17—705 colored and 625 white cheese sold on the board and curb at 11 1/2c. Pictou, Sept. 17—1,336 colored; 11 1/2c bid; all sold. Alexandria, Sept. 17—575, all white, sold at 11 1/2c. Iroquois, Sept. 17—743 colored and 80 white boarded; 230 sold on the board at 11 1/2c, and the balance on the street at the same price.

Montreal, Sept. 18.—750 boxes offered, all colored; 100 sold at 11 1/2c and 100 boxes at 11 1/4c. Peterboro, Sept. 18—3,559 boxes offered.

FARM A PETERBORO

FOR SALE AND TWO CENTS A WORD WANTED—A number of farms in various country districts. Any one wishing to explain or purchase, please apply to the company, Toronto.

WANTED—Every person residing in Peterboro, Hastings and Essex counties, who is a special representative for the sale of land, or who has any business relations given for club members, Cretaceous, or other business, please apply to the company, Toronto.

CHEESEMAKERS—Every person engaged in the business of making cheese, or who is a special representative for the sale of land, or who has any business relations given for club members, Cretaceous, or other business, please apply to the company, Toronto.

AGENTS wanted for the sale of land, or who has any business relations given for club members, Cretaceous, or other business, please apply to the company, Toronto.

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