

MARKET REVIEW AND FORECAST

Toronto, Monday, May 10, 1909. — The cold weather of the end of April and beginning of May, put a damper on business generally, and the spring market did not take place. The warmer weather of the past few days has stimulated business, and wholesale and retail trade has increased in orders. There has been some apprehension in regard to the effect of the cold spell on the wheat crop, and the outcome of this season's crop, especially in the West, which has affected business somewhat. Money continues plentiful, and bankers are more accommodating. Call loans continue at 4 per cent., and discounts at 5 to 7 per cent. Considerable money is being put into real estate at 5% to 6 per cent., notably at the latter figure.

WHEAT

The wheat market touched the top price of the season last week when May wheat sold at Chicago at \$1.29. The cause of this advance was the strong markets in Europe, the short supply of cash wheat, and the United States Government report of May 1st, showing a reduction of the growing crop of 81.5, as compared with 89 a year ago on this date. A feature of the Chicago market at the end of the week was the July option, which went up to \$1.17, on Thursday, and closed on Friday at \$1.17. The Western market ruled strong also, and closing market has advanced to \$1.17 for May, \$1.26 for July, and \$1.87 for October. It is this latter price that is giving hope to the Western farmer, and encouraging him to sow all the wheat he possibly can. \$1.07 at Winnipeg means a profit of about \$0.20 at local points in the Prairie Provinces, the highest figure that has ruled for many years. There are reports that the short wheat supply in the United States is more visionary than real. American millers claim that cash wheat has been bought up by speculators, and is being kept off the market. Moreover, it is stated that millers have bought up large amounts of wheat, which they are holding, not being able to realize a sufficient price on flour to let them out. But be this as it may, the wheat situation in Europe is such that those who believe that Europe will have to pay much higher prices to get all she requires of wheat for the year, are not in an unsatisfactory condition. It is that the producer is not obtaining any great advance in price. The big advance came along when the wheat was out of his hands. This is true, especially of the Ontario farmer, whose local market here is very irregular and prices have largely got beyond a selling basis, though it is reported that one Ontario miller bought wheat during the week at \$1.23 a bush, and another sale was made at \$1.23. Dealers here quote Ontario wheat at \$1.23 to \$1.27 at outside points. On Toronto farmers' market wheat prices are largely nominal at \$1.21 to \$1.23 for fall, and \$1.30 to \$1.35 a bush for goose.

COARSE GRAINS

The oat market keeps firm, with little change in prices reported. Ontario oats are quoted at Montreal at \$1c to \$1 1/2c. Dealers here quote Ontario oats at 44c to 46c outside, and barley at 56c to 62c outside. Quality of the barley is better at Montreal at 66c to 70c, and feed barley at 59c to 60c. On Toronto farmers' market there is very little trade of any kind offering. Oats sell at \$1c to 2c; barley at 60c to 1c and peas at 50c to \$1 a bush.

FEDS

The cold weather which increased the demand for bran, which rules firm and

strong. At Montreal, Manitoba bran is quoted at \$22 to \$23, and shorts at \$24 to \$25, and Ontario bran at \$23 to \$24, and there. Dealers here quote Ontario bran at \$23 to \$24 and shorts at \$24 to \$25, and Ontario bran at \$23.50 to \$24, and shorts at \$25 a ton in car lots on track Toronto. Corn is high. American corn is quoted at Montreal at 60c to 62c and here at 60c to 61c and Ontario at 75c to 76c in car lots, Toronto freights.

HAY AND STRAW

The late spring is having its effect on hay markets. There has been an increasing demand of late for hay from the country points in Ontario, which would indicate that farmers in some parts have had to buy hay. Reports which would indicate that clover has been growing through the winter in good shape, and conditions are favorable for a good yield, if growing conditions are favorable. Fully this on. At Montreal, prices for the best grades of baled hay have advanced 50c a ton, quotations in the following: No 1, \$1.31 to \$1.50; No 2, \$1.11 to \$1.50; No 3, \$0.97 to \$1.08 a ton. Mixed, \$1.10 to \$1.20; No 1, \$1.50 to \$1.80 a ton. Hay is quoted at \$1.50 to \$1.75 for No 1 timothy, and \$9 to \$10 for undergrades, and baled straw at \$7 to \$8.50 a ton in car lots on track Toronto. On Toronto farmers' market loose timothy sells at \$15 to \$16; mixed at \$10 to \$13, and loose straw at \$7 to \$8 a ton.

POTATOES AND BEANS

Receipts of potatoes continue light and prices rule steady. At Montreal, Quebec potatoes are quoted at 90c to \$1 a bag in car lots on track there. Ontario potatoes are quoted here at 90c to 95c a bag, and Delaware at \$1.25 in car lots on track Toronto. In the local farmers' market potatoes sell at \$1 to \$1.10 a bag. The supply of Western Ontario beans are scarce and prices are firm at \$1.50 per bush. Some shipments of Austrian beans have arrived there recently, and are being sold at \$1.50 a bush. Dealers here quote beans at \$1.50 to \$2 for primes and \$2 to \$2.10 a bush for hand-picked.

EGGS AND POULTRY

The egg market shows little change. Receipts have been large, but as many have been put into cold storage, prices have not been affected. Country points were reported a little easier during the week, though prices ruled at 16 1/2c to 17c for white, and 17c to 17 1/2c for brown. In case lots of eggs sold at Montreal at 15c to 19c a doz, and here at about 15c. On Toronto farmers' market eggs sell at 21c to 25c, and fowl at 16c to 18c. In a jobbing way, year old chickens are quoted to the trade at 18c to 20c; broilers at 40c to 45c and old fowl at 12c to 15c a lb.

MAPLE PRODUCTS

There is no change in prices for maple syrup. It sells here in a jobbing way at 75c to \$1 a gal.

DAIRY PRODUCTS

The demand for noise cheese this week has been greater than ever supplied, and consequently prices at local markets took a decided jump upward. Cold weather has influenced the market, and, though the April make was larger than a year ago, it was not as large as was expected. Cows will not be

able to get on grass as soon as expected, and this will delay increased production. At local markets at end of the week April cheese sold at 12c to 12 1/2c a lb, and fully 1/2c above prices a week ago. Dealers here are quoting new cheese to the trade at 12 1/2c to 12 3/4c a lb.

The butter market has been on the quiet during the week though it was closed with a steady feeling. Fresh creamery is quoted at Montreal at 24c to 25c a lb in a jobbing way. There here shows little change way. The market for butter is quiet. Wholesale quotations are: Choice creamery butter, 24c to 25c; solid, 23c to 24c; ordinary, 17c to 20c; large rolls and tubs, 15c to 16c; inferior grades, 14c to 15c a lb. On Toronto farmers' market creamery prints sell at 35c to 36c, and ordinary at 20c to 22c a lb.

HORSE MARKET

The horse market continues active, the only difficulty being at the present time to get the horses to offer for sale. At the West End, West Toronto, buying conditions are active during the week and also for Eastern points. Fully a hundred more could have been sold if dealers had been able to find it hard to get all the horses they want in the country. Some extra fine heavy draft horses sold at \$125 to \$150 each. The general run of quotations shows little change over a week ago and are as follows: Heavy draft, \$100 to \$200; general purpose, \$100 to \$150; express and wagon horses, \$150 to \$180; drivers, \$100 to \$145; and stock horses of all kinds at \$75 to \$85. The American market rule strong. At Chicago during the week prices as high as \$362.50 was paid for an extra fine draft horse.

UNION STOCK YARDS PRICES

West Toronto, Monday, May 10. — Sixty-seven cars was the run at the Union Stock Yards, West Toronto, this morning, consisting of 1421 cattle, 24 sheep, 24 hogs and 35 calves. Trade in all lines was brisk. The general run of exporters was from \$4.50 to \$4.75 but the best sold from \$5 to \$5.50. The best butchers' cattle brought \$5 to \$5.50. The general price, however, was \$4.50 to \$4.85. Calves sold from \$4 to \$5 a cwt. Sheep prices were as follows: Spring lambs, \$3 to \$6 each; bucks, 4 1/2c a lb over 5c; and 5 1/2c for light weight. Hogs are quoted at \$7.25 f.o.b. country points, and at \$7.50 fed and watered at this market. — E. A. J.

LIVE STOCK

Receipts at the live stock markets during the week have ruled light, and prices have ruled firm with export cattle at the highest point. There has been no much improvement in the quality of the cattle offering over those of previous weeks, and general improvement in the market is not present in for a continuation of present conditions. The export market has been especially active during the week at prices ranging from 15c to 25c a cwt higher than a week ago. On Thursday's city market export steers sold at \$5.50 to \$6.50 a cwt. The latter price was paid for a load of the best cattle seen on the market here for many a day. The bulk of the export steers sold at \$5.75 to \$5.85 a cwt, and for port bulls at \$4.50 to \$5 a cwt. The same day beef cattle sold at Chicago as high as \$7.25 and at Buffalo as high as \$6.75 a cwt. The export market in England has ruled active with Canadian steers at high steady at 13c to 13 1/2c a lb dressed weight.

There is not much change in the butcher's cattle market over a week ago. Good well finished cattle are in demand, and there are hardly enough of this quality offering to go round. Choice butchers' sell at \$5 to \$5.50 a cwt, medium cattle at \$4.50 to \$4.75; cows at \$4 to \$4.50; and butchers' cows at \$4 to medium a cwt. Butchers' hells sold during the week at \$5.75 to \$4.25 a cwt. The demand for feeding steers running from 800 to 1200 lbs each, is fair, but there follows a high price for such stockers, which is not much in supply. Quotations are as follows: Feeders, 1000 to 1100 lbs each, \$4.75 to \$5.50; feeders, 800 to 900 lbs each, \$4.15 to \$4.50; and stockers, 500 to 700 lbs each, \$3 to \$3.75 a cwt. Steers that will bring \$5.50 for feeding may be of export quality and only require a few weeks' feeding to fit them for market.

There has been a strong market for milkers and springers all week, but quality of the offering was not as good as was desired. Prices ranged from \$30 to \$65 each, with one cow of extra quality selling on Thursday at \$75. One lot of 16 cows sold at \$55 each.

The hog market started in at the beginning of the week a little easier but recovered towards the end when select fad

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