

Market Review and Forecast.

Office of FARMING,
Confederation Life Building,
Toronto, May 15th, 1899.

Generally speaking the commercial outlook is brighter than it has been for years with the tone of business in a thoroughly healthy condition, there being less misgivings as to the future in wholesale circles. One of the satisfactory features to merchants is that many old overdue accounts have recently been settled in full. Money seems to be ample for all legitimate requirements, although rates are firm and likely to continue so.

Wheat.

There was a decidedly easier feeling in the wheat situation last week, due largely to the fact that late reports, and particularly the United States Government report, indicate a marked improvement in winter wheat conditions owing to the more favorable weather of the last week or two. The summary of the Ontario crop reports published elsewhere in this issue shows that winter wheat conditions in this province do not indicate a big crop unless the crop improves very much before harvest. But unfavorable reports from one locality do not affect the market very much. As a rule European crop reports are favorable, and the whole situation, as it applies to the wheat growing area of the world, does not indicate that a famine is near. The visible supply in the United States and Canada shows an increase of 4,938,000 bushels over a year ago, and the world's visible supply in sight is 67,786,000,000, as compared with 62,128,000 bushels a year ago, or an increase of 5,658,000 on the year.

The Chicago market has dropped 6½c. in three weeks. On Thursday May wheat sold there at 69c. and July at 70c., as compared with \$1.65 for May and \$1.08½ for July a year ago, when the Leiter boom was on. The English markets have been quiet, with a somewhat easier tendency.

The Montreal market is quieter at 72 to 72½c. for No. 1 Manitoba hard at Fort William. The market here is easier at from 67 to 68c. north and west; goose, 65 to 66c. north and west, and No. 1 Manitoba hard at 81c., and No. 1 Northern at 77c. Toronto. At Ontario points buyers are offering 66c. On the Toronto farmers' market red and white is worth 71½c.; spring five, 67 to 69c., and goose 65 to 66½c. per bushel.

Oats and Barley

During the past few weeks a large business has been done in Canadian oats in England, but during the latter part of the week there has been a lull, which has affected the market on this side, where holders have had to take a shade less in order to do business. Several large cargoes have arrived at Montreal from the States, which have weakened values a little. Oats are quoted there at 36½c. afloat. Oats are reported steady here at 31½ to 32c. west. On the Toronto farmers' market they fetch 37 to 38½c. per bush.

There is nothing doing in barley, which, on the Toronto farmers' market, is quoted at 45½c. per bush.

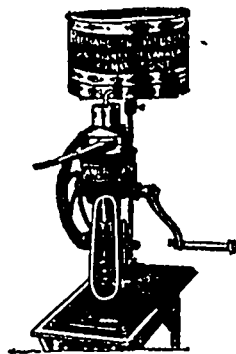
Peas and Corn.

The English markets for peas continue dull, though supplies are not large. The Montreal market is quiet and a little easier at 74 to 74½c. afloat. Peas are reported steady here at 65c. west in carlots. On the farmers' market they bring from 62½ to 63c. per bushel.

Chicago mixed corn is quoted at Montreal at 39½ to 40½c. and on this market at 41 to 42c. on track here.

Bran and Shorts.

These are a little quieter at Montreal, with Ontario bran quoted at \$15.50 to \$16.50 and shorts at \$17.50 to \$18 per ton. City mills here quote bran at \$14.50 and shorts at \$15.50 in car lots, f.o.b. Toronto.



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Clover and Timothy Seeds.

There is a fairly good enquiry at Montreal for these. Ontario timothy is quoted at \$1.75 to \$2, and American at \$1.50 to \$1.75; red clover at \$3.75 to \$4.50; alsike \$3.50 to \$4.50 and mammoth clover at \$4.25 to \$4.75. Flax seed is quoted there at \$1.25 to \$1.50 per bus. On the Toronto farmers' market red clover is quoted at \$3 to \$3.50; white clover, \$5 to \$8; alsike, \$3 to \$4.20 and timothy, \$1.20 to \$1.35. White beans bring 80 to 90c. per bus.

Eggs and Poultry.

English markets for eggs are quieter and with more liberal receipts from the continent prices are lower. Those in the trade at Montreal claim that prices are too high to admit of much being done for export. 11 to 11½c. are the prices quoted for large lots. But as high prices as these are reported at country points. There is a fair supply here and prices are easier at 11 to 11½c. On the farmers' market here fresh eggs bring from 11 to 13c. per doz.

Dressed poultry is quiet at about last week's prices.

Potatoes.

The demand at Montreal for potatoes from the west has fallen off. 67½ to 70c. per bag are quoted for the best. The market here is dull at 75 to 80c. in car lots on track and 90c. out of store. On the farmers' market they bring from 80 to 90c. per bag.

Fruit.

The Montreal apple market keeps steady at \$3 to \$5 per bbl. Prices here have not changed.

Hay and Straw.

Baled hay at Montreal continues firm. Clover, which sold at country points in car lots about a month ago at \$3.25 to \$3.50, sold last week at \$4 to \$4.50 f.o.b. Montreal quotations are No. 1, \$7 to \$7.50, No. 2, \$6 to \$6.50, and clover \$4.50 to \$5.50 per ton. The demand here is good and the market steady at \$7.50 to \$8.50 in car lots on track. On the Toronto farmers' market timothy hay is worth \$11 to \$13, clover \$7.50 to \$9; sheaf straw \$7 and loose straw \$4 to \$5 per ton.

Wool.

There is some excitement at Montreal over the foreign wool markets though it does not seem to have much effect on the prices for Canadian wool, which at Toronto are given as 13c. for fleece and 8c. for unwashed.

Cheese.

The cheese markets are quiet but steady, though a duller feeling is reported on the London, England, market, where prices are 1s. lower, choice old Canadians being quoted at 51s. to 52s.; seconds at 49s. to 50s. and new at 47s. 6d. to 49s. At Montreal the market is quiet but steady at 9½ to 9¾s. for choice new cheese. Some English dealers are desirous of getting new cheese at 45s., which

means 9½c. at Montreal. On the local market during the week prices have ranged from 9½ to 9¾c. A year ago 8 1-16 to 8½c. were the corresponding prices. There has been a large make of fodder goods, though from this on cows will have more or less access to pasture. During the nine days of May the exports were 12,151 boxes, as compared with 10,520 for the same period a year ago.

Butter.

The Trade Bulletin's London cable of May 11th reads thus: "Denmark has commenced to send in the new make pretty liberally, and this, along with home offerings, has caused a further drop of 2s. per cwt. Finest Canadian creamery, 88 to 90s.; seconds, 78 to 82s.; dairy, 65 to 70s." Though it was expected that the high price of cheese as compared with butter would induce a larger number of the factories than usual to begin making cheese earlier than usual, yet there is reason to believe that a large make of creamery butter is going on. The rain of the past week will generally improve the pastures and will insure a larger flow of milk. Quite a lot of business is being done on export account at Montreal, and prices for choice creamery at Montreal are from 16½ to 16¾c., though the latter is considered to be a shade too high. Last year at this time prices were 16½ to 17c. for the same grade of butter. Good to fine is quoted at 15½ to 15¾c., and western dairy at 12½ to 13½c. per lb. If the big export demand of the past week or two continues it is not expected that the market will go any lower.

Creamery butter in prints is quoted here at 17 to 18c. There is a large supply of dairy, choice tubs and pound rolls bringing from 11 to 12c. and large rolls 10 to 12c. On the farmers' market pound rolls bring 14 to 17c and large rolls 13 to 14c. per lb.

Cattle.

The leading cattle markets have been steady during the week, with a stronger tendency at some of the Eastern markets. Receipts at Buffalo have not been large, but with outside reports favorable; the feeling was steady on Friday's market. At Cincinnati lightweights have been in better demand, with heavy and medium grades easier. The demand for stockers and feeders in the west continues active. The run of live stock on Toronto market on Friday, which was the last market day of the week, was not large, only 45 carloads all told. The quality of the fat cattle was good, with a sufficient number to supply the demand. Trade was fair and prices firm. Drivers complain that they have been paying the farmers too much money and consequently have been losing on the cattle sold here.

Export Cattle—Choice heavy well-fed finest exporters sold at \$4.80 to \$4.90 and light ones at \$4.40 to \$4.60 per cwt. Heavy export bulls fetch from \$3.75 to \$4.12½ and light ones \$3.40 to \$3.65 per cwt.

Butchers' Cattle—Choice picked lots of these equal in quality to the best exporters, and weighing 1000 to 1150 lbs. each, sold at \$4.50 to \$4.60 per cwt. Good butchers'