

Market Review and Forecast

Office of FARMING,
Confederation Life Building,
Toronto, July 31st, 1899.

Trade in nearly all wholesale departments continues good, and everything tends towards increased confidence in the fall business, which promises to be one of the best known for years. Orders keep up to a good average and remittances are satisfactory for this season of the year.

Wheat.

The wheat situation does not show much change. If there is any change it is in favor of the buyer. The European markets are, if anything, duller and lower than a week ago, owing to more favorable crop reports. The Cincinnati *Price Current* has this to say regarding the crops: "Wheat threshings not essentially changing yield indications. Spring wheat situation moderately less encouraging." The visible supply of wheat in the United States and Canada increased by 1,546,000 during the week, and is now 35,986,000 bushels, as compared with 9,382,000 a year ago. There is estimated to be all the way from 70,000,000 to 100,000,000 bushels of old wheat in the farmers' hands, said to be largest amount on record for this season of the year. In the Western States and in Canada also farmers are said to be marketing wheat fairly, which is taken to mean that the new crop promises better things, and lessens the probability of better prices. But this should not be taken for granted, as many farmers may be compelled to bring out their old wheat to make room for the new.

The Montreal market has ruled quiet during the week for through cargoes, and spot business is merely nominal. Red and white is quoted here at 67 to 68c. north and west, and goose at 67 to 68c.; No. 1 Manitoba hard, 80 to 81c., and No. 1 northern 78c., Toronto. On the Toronto farmers' market red and white bring 70½ to 71c., spring 66c., and goose 69½ to 70½c. per bushel.

Oats and Barley.

The English oat markets are weaker and lower owing to larger American and Russian supplies. The European crop outlook, however, is not good though the prospects for a big American crop may counteract this. The Montreal export market is quiet but there has been a very good demand for local requirements at 33 to 33½c. in store. White oats are quoted here at 29c. west. On the Toronto farmers' market oats bring 37 to 38c. per bushel.

There is a good export demand at Montreal for feed barley but offerings are light. The quotations on this market are 40 to 41c. west.

Peas and Corn.

There is not much doing in peas and prices are more or less nominal. On the Toronto farmers' market they bring 60c. per bushel.

The American corn crop is reported to be doing well generally but not making as much improvement as heretofore. American corn is quoted at 41 to 42c. in car lots on track here.

Bran and Shorts.

Considerable bran is being exported which is causing values to be higher than they would otherwise be. On account of the demand for the American mills Ontario bran is getting scarce at Montreal where it brings from \$12.50 to \$13.50 per ton and shorts at \$14.50 to \$15.50 in car lots. City mills here sell bran at \$13 and shorts at \$16 in car lots f.o.b. Toronto.

Eggs and Poultry.

The English markets for eggs continue firm under continued limited supplies. The exports of fresh eggs this year from Canada have fallen considerably below last year. Values this year are about 3c. per dozen higher than last year at point of shipment, while prices in

England are only about 1 to 1½c. above last year's. Quite an improvement in the quality of the eggs marketed recently is noticeable, and the local demand is not quite so keen as it was. Prices at Ontario points keep at about 12 to 12½c. f.o.b. Choice candled stock is quoted at Montreal at 13½ to 14½c. wholesale. On this market the wholesale price is 13 to 14c. for choice, new-laid. On the farmers' market new-laid eggs bring 15 to 17c.

On Toronto farmers' market chickens fetch 40 to 80c. and ducks 50 to 80c. per pair, and turkeys 10 to 11 per lb.

Potatoes.

Receipts are increasing at Montreal and sales are reported at \$1.20 per barrel in good-sized lots. On Toronto farmers' market new potatoes bring 65 to 75c. per bushel.

Fruit.

The apple crop in Ontario and Quebec is likely to be very uneven. In some sections of Western Ontario the crop will be a failure, while in other sections a good crop is promised. On the whole it is expected that a fairly average crop will result. The fruit business at Montreal continues fair. Domestic fruits have been rather scarce and the demand for raspberries is equal to the supply, prices being about the same as last week. New Canadian peaches have been offered at 50 to 77c. per basket wholesale. Receipts have been fairly large on Toronto market and the market was a little easier in some lines at the end of the week. Raspberries are quoted at 6 to 8c.; black, 5½ to 7c. per box; red currants, 30 to 40c.; black currants, 50 to 80c.; cherries, 70 to 90c.; peaches, 35 to 50c.; gooseberries, 30 to 70c.; plums, 60 to 90c.; and apples, 20 to 35c. per basket.

Hay and Straw.

Hay has been somewhat scarce at Montreal. American buyers are taking less hay than they did. No. 1 is quoted at \$8 to \$8.50, \$6 to \$6.50 for No. 2, and clover at \$5.25 to \$5.50 in car lots. Baled hay is quoted here in car lots at \$7.50 to \$8.75, and straw at \$4 to \$4.50 per ton. On the Toronto farmers' market old hay brings \$10 to \$11; new, \$7 to \$8.50; sheaf straw, \$6; and loose straw, \$4 to \$5 per ton.

Wool.

The Montreal wool market has been quiet during the week, but prices have been firm. There is reported to be large quantities of wool held at Ontario points. Canadian greasy is quoted at Montreal at 14 to 18c., fleece at 16 to 17c., and pulled at 18 to 20c. per lb. Prices at Toronto continue the same at 13 to 14c. for fleece, 8c. for unwashed, and 15½ to 16c. for pulled.

Cheese.

The cheese trade seems to be in a specially flourishing condition. Cable reports are firmer and higher and with light stocks holders are rather conservative in their offerings. The London cable quotes 46 to 47s. for finest Canadian and 42 to 44s. for fine. Exports so far show a falling off of 86,000 boxes as compared with the same period last year. Factories have been selling well up to the hoops and about all cheese up to July 15th are now out of the factorymen's hands. There has been a good consumptive demand in England and stocks do not appear to be accumulating at any point. Values are now 1½ to 1¾c. per lb. more than at this time last year and the indications are that these higher values will be maintained during the remainder of the season.

The local markets have been fairly active though early in the week salesmen were inclined to hold. There has been an advance of ½ to ¾c. during the week and the ruling prices at the local markets have been 9½ to 9¾c. with Brockville going at 9½c. on Thursday. Montreal prices are 9½c. for finest Western, 9¾c. for Eastern and 8½ to 9¼c. for under grades.

Butter.

The creamery butter market continues active with prices on the upward turn. Last week Montreal prices were reported at 18½ to 18¾c., while 19 to 19½c. are the ruling figures with sales reported at 19½. Some extensive purchases are reported at factories during the week at 18½ to 18¾c., the Allan-grove combination bringing 19½c. The English market is steady as the *Trade Bulletin's* London cable of July 27th shows. It reads:

"The market has ruled quiet but steady, and with light stocks holders are not anxious sellers. Finest Canadian creamery 92s. to 94s. Fancy well-known brands 95s. to 96s. Good to fine creamery 84s. to 90s. Western dairy 70s. to 75s."

Shipments from Montreal so far this season show an increase of over 35,000 pkgs. over those of last year from the same period, while those from New York show a falling off of over 16,000 pkgs.

Western dairy is still active and quotations at Montreal are 13½ to 15c. as to quality. Here choice dairy tubs bring 13 to 14c. and lb. rolls 14 to 16c. per lb. wholesale. Creamery brings 18 to 19c. for prints and 17 to 18c. for boxes. On the Toronto farmers' market lb. rolls bring 15 to 20c. per lb.

Cattle.

The American cattle markets have, as a rule, been quiet during the week, though where really fine dry fed cattle were offered the demand was good at firm prices. But generally speaking medium and lower grades

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