

Market Review and Forecast

The Trend of Markets - Supply and Demand—The Outlook

Toronto, Sept 14th, 1904.

The prospects for fall trade are said, in wholesale circles, to be good. Some large country orders have been placed, an indication that local merchants expect to sell later on. There is a good demand for money. Call loans rule at about 5 per cent. and discounts at 6 to 7 per cent.

WHEAT.

The wheat situation shows little change. Prices here keep a little above the dollar basis and are not likely to go any lower for a time. In Chicago, the bulls are predicting \$2 wheat next May, basing their contention on the fact that the United States crop is short and that wheat may have to be imported to help out the food supply before the 1905 crop is ready. It would be a great thing for the wheat grower if such proved to be the case, but it is hardly likely and we would not advise anyone to bank on it, though prices may go higher than they are now. The local market here is steady to firm at \$1.04 to \$1.05 for old and \$1.02 to \$1.03 for new at outside points. Goose rules at 92c., and spring at 96c., shippers' quotations.

COARSE GRAINS.

The local demand for oats keeps up well. At Montreal a number of car lots have been shipped to country points while a great many have gone to the Maritime Provinces and to New York. There has been little doing in export. Here the market is a shade easier at quotations. Barley and peas rule steady. Though there is no large demand for corn, prices rule firm.

HAY AND STRAW.

Many farmers are inclined to hold their hay for higher prices later on. The crop, however, is a very large one, and many in the trade expect that prices will go lower instead of higher. There is plenty of baled hay offering here and prices are easier at \$7.50 to \$8 per ton for car lots on track.

Straw is firm and quoted at \$5.75 to \$6.00 per ton for car lots on track, Toronto.

POTATOES AND BEANS.

At Montreal, potatoes rule easier at from 65 to 70c. a bag. Here, arrivals are fairly large, and the market rules steady.

The bean market is firmer and higher. At Montreal, choice primes bring \$1.30 per bushel, and \$1.35 in a jobbing way.

EGGS AND POULTRY

The egg market is steady at slightly higher values. Prices are high at country points. At Montreal, straight gathered stock is quoted at 18 to 18½c. Here prices rule steady at quotations.

In a few weeks the poultry trade will be in full flight. At the moment receipts are light here at 13 to 15c. per lb. for chickens, and 9 to 10c. for old birds.

FRUIT

It is reported that contracts have already been made at Ontario points for winter apples at 50 to 75c. a barrel in the orchard. In the Simcoe district it is stated that even lower prices have been paid, where orchards were

purchased for lump sums. In Quebec 50c. per barrel apples on the tree have been paid for the Fameuse and Wealthy varieties. The high price of fruit from 40 to 45c. each for bins, which shippers have to pay, is making them cautious. However, the prices mentioned for apples are low, especially for winter fruit, and our advice would be not to contract orchards too early in the season.

HONEY

In some parts of Ontario the honey crop will be light. At Montreal sales of new white comb honey have been made at from 9½ to 10½c. per lb., as to quality and quantity. Prices are expected to go higher later on. Buckwheat honey is in good demand, but supplies are small.

DAIRY PRODUCTS

Generally, cheese has ruled about the same, though an easier feeling prevailed last week. Buyers and sellers seem to be apart and little business is doing. At Montreal 9 to 9½c. is the ruling figure for fine Ontario, and 8½ to 8¾c. for Quebec. At the local markets the past few days the offers have been from 8½ to 8 15-16c., with salesmen holding out for 9c.

The butter market keeps active for fine quality. At Montreal, from 19 to 19½c. is quoted for fancy grades, and 18½ to 18¾c. for ordinary finest. Here there is hardly enough of the fine quality coming forward to supply the demand. Quotations are 19 to 20c. for creamery prints and 18 to 19c. for solids; 13 to 14c. for dairy tubs and 15½ to 16c. for choice rolls.

WOOL

There is a fair demand at Montreal for Canadian fleece wool at 12½ to 13c. for unwashed, and 20 to 22c. for washed.

LIVE STOCK

The run of live stock on Tuesday last at the city market was light. The quality of the fat cattle offered was

only fair, very few good exporters or butchers being on sale. Trade was on the slow side. One lot of exporters sold for \$4.95, less 55¢ on the load, the bulk selling at \$4.50 to \$4.75 per cwt. Export bulls sold at \$3.75 to \$4.25 per cwt. Choice butchers' sold at \$4 to \$4.30; fair to good, \$3.60 to \$3.90; medium, \$3.40 to \$3.60; and inferior to common at \$2.60 to \$3.35 per cwt. Only a few feeders and stockers were on sale. Light feeders, 800 to 900 lbs., sold at \$1 to \$3.37½; those 900 to 1,000 lbs. in weight, at \$3.50 to \$4 per cwt. Stockers sold at \$2.75 to \$3 per cwt. for those weighing 500 to 600 lbs., of good quality; and inferior quality at \$2.25 to \$2.50. Cows sold at from \$30 to \$60, the latter figure for choice quality. Calves are firm at \$1.75 to \$1.75 per cwt.

Sheep and lambs were a little drabby. Sheep sold at \$3.75 to \$4 and lambs at \$4.25 to \$4.60 per cwt.

Hogs sold lower at \$5.25 for selects, and \$5 per cwt. for lights and fats.

HORSES

The local horse market continues dull owing to the lateness of the season. The sale of B. C. ranch horses at the Repository last Thursday, turned out reasonably well, from \$20 to \$75 per head being realized. Walter Farland Smith's regular quotations show little change since last issue. There were not so many sales at the Exhibition this year. Robert Beith sold three Hackneys to Senator Edwards; Graham Bros. disposed of several Clydesdales; Crow & Murray sold a fine pair of geldings. Jno. A. Turner, Calgary, and O. Sorby, Guelph, left last week for Great Britain, to buy Clydesdales and Hackneys.

TORONTO JUNCTION

There was a run of 80 cars at the Union Stock Yard on Monday last, mostly cattle. Trade was good for fine quality and everything was sold. Exporters ranged from \$4.40 to \$5.15, but the bulk sold at \$4.50 to \$4.85 per cwt. The best butchers' cattle sold at \$4.25 to \$4.40; fair to medium at \$4.15 to \$4.25, and inferior to common at \$2.50 to \$3.85 per cwt.

The Canadian Produce Markets at a Glance

The highest quotations of prevailing prices for standard grades of farm produce in the leading markets on the dates named. Poorer stuff lower.

Date	Toronto		Montreal		St. John		Halifax		Winnipeg	
	14	12	12	10	10	10	10	9	9	9
Wheat, per bushel.....	\$ 1 05	\$ 1 08	\$	\$	\$ 1 01					
Oats, per bushel.....	33	41	45	33	45	39				
Barley, per bushel.....	44	50½	54	53	45	45				
Peas, per bushel.....	64	73	75	75	61	61				
Corn, per bushel.....	52	60	60	60	65	65				
Flour, per barrel.....	4 45	5 25	5 80	5 75	4 30	4 30				
Bran, per ton.....	17 00	17 50	21 50	22 00	17 00	17 00				
Shorts, per ton.....	20 00	20 00	22 00	23 00	19 00	19 00				
Potatoes, per bag.....	90	70	60bu	60bu	90	90				
Beans, per bushel.....	1 35	1 30	1 60	1 70	1 00	1 00				
Hay, per ton.....	8 00	9 50	12 50	13 00	8 00	8 00				
Straw, per ton.....	6 00	6 00	8 00	8 00	6 00	6 00				
Eggs, per dozen.....	18	21	19	19	17	17				
Chickens, per pound, d.w.....	15	15	per 175	70	per 17	17				
Ducks, per pound, d.w.....	11	13	per 160	80	per 16	16				
Turkeys, per pound, d.w.....	13	14	per 16	16½	per 17	17				
Geese, per pound, d.w.....	10	11	per 16	16	per 17	17				
Apples, per barrel.....	1 50	5 00	2 00	2 00	1 50	1 50				
Cheese, per pound.....	9½	9½	9½	9½	8½	8½				
Butter, creamery, per pound.....	20	19½	20	21	17½	17½				
Butter, dairy, per pound.....	16	14½	16	17	14	14				
Cattle, per cwt.....	4 95	4 80	5 25	5 25	3 50	3 50				
Sheep, per cwt.....	4 00	3 75	5 25	5 30	3 50	3 50				
Hogs, per cwt.....	5 25	5 50	5 50	5 50	4 75	4 75				
Veal Calves, per cwt.....	5 50	5 00	4 50	4 50	4 50	4 50				