

Market Review and Forecast

Office of FARMING,
Confederation Life Building,
Toronto, Oct. 30th, 1899.

General trade continues healthy and prosperous. Remittances continue to be satisfactory both from the country and city, which is a good indication of how trade is progressing. The feature of the week in financial circles in the United States was the firmness of sterling exchange. Money continues firm, though it is not as tight as it was a few weeks ago. Call loans are steady at Montreal at $5\frac{1}{2}$, though some brokers claim they can get all they want at 5 per cent. Discount rates have not changed.

Wheat.

The wheat situation shows very little change during the week, though a little weaker feeling is noticeable in some quarters, especially in Chicago. A week ago December option in Chicago sold down to 69 $\frac{3}{4}$ c., which was the lowest point touched this season. This price is within $1\frac{3}{4}$ c. of that of the corresponding date last year, when December wheat sold at 68 $\frac{3}{4}$ c. and the world's supply in sight was 35,000,000 bushels, as compared with 75,035,000 bushels as the world's supply in sight at the present time. The *Price Current* sums up the wheat situation as follows:

"Wheat market conditions have not changed much during the week, speculative prices closing but slightly lower than a week ago. The cash trade in wheat appears to have assumed a waiting condition. Buyers are showing an indifferent interest, and farmers are slow sellers at present prices. The advance in export freight rates caused by the withdrawal of transports for South Africa, has influenced lower markets here without advancing European markets correspondingly. But this influence is believed to be only temporary. The market closes somewhat firmer than earlier in the week."

The increased ocean freight rates on account of the war is no doubt having some effect on the market. Very little change is reported in the situation at Montreal. The market here is dull. Red and white are quoted at 66 $\frac{1}{2}$ to 67c. and goose at 70 to 71c. north and west. On the Toronto farmers' market red and white bring 70 $\frac{1}{2}$ to 72c., spring fife 68c. and goose wheat 72 to 73c. per bushel.

Oats and Barley.

Cable reports show the English markets dull for oats, with holders anxious to realize. The Montreal market has been fairly steady. Oats are easier here at 25 $\frac{1}{2}$ to 26 $\frac{1}{4}$ c. for white east and west, with mixed at $\frac{1}{2}$ to 1c. less. On the farmers' market oats bring 30 $\frac{1}{2}$ to 31c. per bushel.

At Montreal an increased export demand is reported and quotations there are 53 to 54c. for No. 1, and 48 to 49c. for feed barley. Barley is quoted here at 42c. for No. 2 west, and 35 to 36c. for feed barley; on the Toronto farmers' market it brings 45 to 48c. per bushel.

Peas and Corn.

The market for peas is easier at Montreal and 1 to 2c. lower on the week. They are steady here at 57c. north and west, and 59c. east. On the farmers' market peas bring 63 $\frac{1}{2}$ c. per bushel.

There appears to be a greater disposition to hold the new American corn crop, and old corn is nearly exhausted. The scarcity of cars is interfering with the receipts here. Corn is quoted here at 40 to 43c. on the track, Toronto.

Bran and Shorts.

Ontario bran is in demand at Montreal, where it sells at \$15 to \$15.25 per ton in car lots, and shorts at \$17 to \$17.50. City Mills here continue to sell bran at \$13 and shorts at \$16 in car lots, f.o.b. Toronto.

Eggs and Poultry.

The English egg markets are reported firmer and higher at an advance of 3d. to 6d., and there is a good demand. A good export enquiry is reported at Montreal for fresh and pickled stock. Shippers throughout the province report that they have shipped about all they can spare from the local trade. There is a decrease of 65,169 cases in the exports this year as compared with last year. Owing to the warm weather, consumption has fallen off some. The demand here is good for strictly fresh eggs at 17 to 18c., wholesale. On the Toronto farmers' market new-laid eggs bring 20 to 25c. per dozen.

The warm weather has been somewhat against the dressed poultry trade. Choice turkeys sold at Montreal at 10 to 10 $\frac{1}{2}$ c., chickens at 9 to 10c. and ducks at 8 to 9c. per lb. in large lots. Wholesale prices here are 10 to 12c. for turkeys and 5 to 7c. per lb. for geese and 60 to 70c. for ducks and 40 to 60c. per pair for chickens. On the farmers' market prices are about 10 per cent. in advance of these figures.

Potatoes.

These seem to be in good supply. At Montreal they bring from 40 to 45c. per bag in large lots. Receipts are large here and cars on track are quoted at 35c., and out of store at 40c. per bag. On the Toronto farmers' market potatoes fetch 40 to 50c. per bag.

Apples.

Business is active in winter apples. Sales at Montreal are reported at \$2.85 to \$3.15 per barrel in large lots. Some account sales received lately net \$2.25 to \$2.40 at Ontario points, while others are reported that only net \$1 to \$1.75 per barrel.

Hay and Straw.

The demand for Canadian hay for the Transvaal reported by us last week has been corroborated during the week and some large contracts are likely to be put through shortly. The Montreal market is firm owing to limited spot offerings on account of a great scarcity of cars. Choice No. 1 is quoted at \$8.50 to \$9.50. No. 2 at \$7.50 and clover at \$6.50 to \$7. These prices are considered too high for export and it is reported, that in consequence, buyers have gone to Quebec and the Maritime Provinces where they can get supplies cheaper. The demand for baled hay here is brisk. No. 1 timothy in cars on track is quoted at \$8.50 to \$9.00, and clover at \$8.25 per ton. On the Toronto farmers' market hay brings \$11 to \$13; sheaf straw, \$9.50 to \$10, and loose straw \$4 to \$5 per ton.

Seeds.

Seeds at Montreal are steady at \$ to 9c. per lb. for red clover. Flax seed is firm at \$1.13 to \$1.40 per bush. Timothy and clover seeds

at Chicago and Toledo show advances at from 9 to 10c. per bush. On the Toronto farmers' market red clover brings \$4.25 to \$5. Alsike from \$5 to \$7.20; white clover from \$7 to \$8; timothy, \$1 to \$1.15, and timothy unflaked \$1.50 per bush.

Cheese.

The cheese markets show a further decline due it is said to a large falling off in the consumption of cheese in Great Britain on account of the high price. The English market is reported steady at the reduction in price. At Montreal the market is steady under a better cable inquiry with sales of finest eastern at 10 $\frac{1}{2}$ to 11c. and finest westerns at 11 $\frac{1}{2}$ to 11 $\frac{3}{4}$ c. per lb. The exports from Montreal, Portland and New York to date this season only show the small increase of 27,556 boxes over those of last year for the same period. At the local markets during the week prices have ranged from 11 to 11 $\frac{1}{2}$ c. with some going under the 11c. Quite a number of sales were made at eastern Ontario markets at from 11 $\frac{1}{2}$ to 11 $\frac{3}{4}$ c. while most of the western factorymen were holding for 11 $\frac{1}{2}$ c. which buyers were not disposed to pay.

Butter.

The English market shows a further weakness owing largely to the report of larger supplies coming forward from the Antipodes. It is stated that that part of the globe will have 3000 tons of butter to export; and the expectation of this large increase in supplies is causing a depressed feeling in the market. Canadian, however, has not declined as much as Danish and Swedish butter for the reason that it had not advanced to such a high pitch before the break. A further decline of $\frac{1}{2}$ c. per lb. has taken place at Montreal, and sales of choice fresh creamery have taken place at 20 $\frac{1}{2}$ to 21c., and fine goods at 20 to 20 $\frac{1}{2}$ c. per lb. Prices in Great Britain have declined 20s. to 25s. on Danish and 10s. to 12s. on Canadian during the past two weeks. There are indications that a steadier market may be looked for soon. Prices for creamery butter here have not fallen off so much. Quotations are 22 to 23c. for prints and 20 to 22c. for tubs. Choice dairy butter in large lots brings 17 to 18c. for tubs, 18 to 19c. for lb. rolls and 13 to 14c. for tubs of medium quality. On the Toronto farmers' market lb. rolls bring from 20 to 25c., according to quality.

Wool.

The wool situation shows signs of improvement. At Montreal foreign wools are firm, and the mills have been buying more freely. There has been more enquiry for Canadian pulled wool and fleece, a large lot of the latter quality having changed hands at 17 $\frac{1}{2}$ c. Quotations there for Canadian are 17 to 18c. for fleece and 20c. for pulled. Fleece here continues at 14 to 15c., unwashed at 8 to 8 $\frac{1}{2}$ c., and pulled at 15 to 16 $\frac{1}{2}$ c.

WITH WHAT WE CANNOT KNOW

we cannot be concerned, but we do know that The

American Cream Separator

stands without rival on the market to-day.

THE AMERICAN will be sent on trial, and we guarantee perfect satisfaction.

Get prices and illustrated catalogue from

Richardson & Webster,

ST. MARYS, ONTARIO

Also Manufacturers of Cheese Factory and Creamery Apparatus.

