

MARKET REVIEW AND FORECAST

Toronto, August 12th, 1908. - General trade continues quiet. The talk of big crops has not influenced country buying as much as was expected. Store keepers are more cautious and are not laying in heavy stocks till they know better what the fall will bring forth. In the West, though a good average crop is now assured, there is now a tendency to pay up last year's bills before buying very largely for the future. This sound business and cannot but result in good later on. Banks continue as cautious as ever in their credits. Money keeps steady, and in good demand, with no great change in discounts or rate of interest.

WHEAT

The wheat situation shows little change over a week ago. Prices are on the

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whole a little higher. The same excited condition prevails in the Chicago wheat report. Reports of injury to the growing crop have been common and are taking advantage of to such an extent to "bull" the market that one is inclined to think they are largely exaggerated. At the fall the wheat crop prices were low. There is a feeling, however, among those in the trade that wheat prices will be higher rather than lower. At current prices for the new crop have started on a higher basis this year than last. Some think the starting price is too high. Some estimates place the United States' crop, both fall and spring wheat, at less than 70,000,000 bushels, which is considerably lower than estimates earlier in the season. The fall wheat crop, both in the United States and Canada, is now in the barn, and a few more weeks will see the spring crop there also. Old and fall wheat are quoted here at 86c to 85 1/2c a bushel outside. On Toronto farmers' market old wheat sells at 85c to 86c, and new at 86c to 86 1/2c a bushel.

CORN GRAINS

The oat market has been somewhat excited owing to reports of lower estimates as to yields and probable injury to the crop from the long spell of hot weather. It is a little early yet to speak definitely on these points. New barley is being offered and dealers are bidding 30c to 40c on a five cent rate to Toronto. Old are quoted at 44c to 46c on a five cent rate. On the farmers' market here at 52c to 54c. Some samples of new barley have arrived, but they are not good enough to base quotations on. The market here rules at 56c to 60c outside.

FEEDS

There have been some fluctuations in the corn market during the week. A good steady gain in the middle of the week improved crop conditions, causing a lowering of prices at Chicago, which, however, did not last long. Prices here are nominal at 84c to 85 1/2c for American corn on the track, Toronto. The bran market keeps quiet with prices well maintained at last week's figures. Quotations here are \$16 to \$18 a ton for bran in bulk, and \$20 to \$22 a ton for bran lots outside; in bags \$2 a ton more. The market is about clear of feed wheat stocks.

HAY AND STRAW

The hay market shows little change, with the exception that at Montreal No. 1 baled hay, which is hard to get, is quoted 50c to \$1 a ton higher, selling at \$14 to \$14 1/2; No. 2, at \$12 1/2, and No. 3 at \$10 1/2 a ton in car lots. New baled hay has sold there during the week at \$12 a ton in car lots. The market here is quiet but steady. New hay is coming forward in small quantities. Baled timothy is quoted at \$9 50 to \$10, and No. 2, at \$8 to \$9 a ton, in car lots on track here. On Toronto farmers' market old hay sells at \$10 to \$13, and new at \$11 to \$12 a ton; straw in bulk at \$11 50 to \$12 50, and loose at \$5 to \$7 a ton. The baled straw trade is very quiet.

POTATOES AND BEANS

Ontario potatoes sell here at 80c to 90c a bushel off farmers' wagons. The bean trade is quiet with prices remaining at about the same level for primes, and \$2.10 to \$2.30 a bushel for hand picked, in car lots, Toronto.

FRUIT

Mr. A. Mitchell, chief of the Fruit Division, Ottawa, Ontario, writes that conditions as having been very favorable for the apple crop. Early and fall apples are plentiful at present. English buyers are buying winter apples as below the medium. Quality good. Pears are reported a light crop except in the West. In British Columbia and Southern Ontario, where a medium crop is looked for, pears are reported light; early pinesapples full crop, and late light to medium. Already English buyers are inquiring about apples, both fall and winter stock. They guarantee \$1 a barrel, which means that growers in direct British are prepared to advance \$1.00 a bushel as soon as ready for shipment.

On Toronto fruit market during the week there have been bargain prices as especially in tomatoes and thimble berries. The lower prices caused a big demand and prices rose again to 12c for a crate of a box of raspberries, and 6c to 7c for thimbleberries. Blueberries keep high at 10c to \$1.25 a basket. A carload of Quebec

blueberries arrived during the week. Canadian peaches are quoted at 50c to 75c for harvest apples at 30c to 30c, and tomatoes at 20c to 35c a basket.

EGGS AND BUTTERY

Egg receipts are increasing, and prices are at a little lower level. The egg demand has been good all season, and no stock has accumulated. The receipts are put by for next winter's trade. At Montreal select eggs are quoted at 52c to 54c and straight gathered at 48c to 50c in case lots. Receipts have increased here but while dealers have lowered their prices in the country the 25c and 30c rates are getting them any cheaper. Guaranteed fresh eggs sell to the consumer at 20c a dozen. Prices are 20c to 25c on the farmers' markets.

The poultry business has begun to move down. Prices are getting ready for the fall trade. Spring chickens, live weight, are quoted at 34c to 35c, fowl live weight, and ducks 4c to 4 1/2c a lb. in a jobbing way; dressed are quoted 2c a lb. higher. On the farmers' market here dressed spring chickens sell at 48c to 50c a lb. in a jobbing way, and turkeys at 17c to 20c a lb.

DAIRY PRODUCTS

The cheese market keeps firm, and there is little prospect of lower prices. The shortage in making cheese as compared with the same period last year, is nearly 150,000 boxes, and it looks as if prices would be higher still. The factory owners seem to think so as they refused 12 1/2c at the local markets last week, when they had sold at 12c to 14 1/2c a lb. The local market here continues firm at 12 1/2c to 13c for large and 10c to 10 1/2c a lb. for small.

A feature in the butter trade is the fact that the United States is exporting more butter than the market here. Canada straight cream butter is being shipped through Montreal last week on its way from Chicago to London, which was said to have cost 22 1/2c a lb. This is lower than the best butter can be bought for at L.O.b. points in Canada, and may account for the larger exports of American butter this season. Some Eastern Townships' creamery sold last week at 44 1/2c. There is a little easier feeling in the market grades of butter here. The demand is for the best, and there is a little prospect of any reduction in price. Creamery prices are quoted at 25c to 26c and solids at 22c to 24c; dairy prints, choice, at 23c to 24c, ordinary at 22c, and 20c to 22c a lb. On Toronto farmers' market dairy prints bring 25c to 26c, and creamery prints 27c to 30c a lb.

UNION STOCK YARDS HORSE EXCHANGE

The offerings at the West Toronto Horse Exchange rule light, and very little business is doing. A couple of carloads of the draft horses were shipped East to Ottawa and Montreal earlier in the week. They were an extra fine lot. Prices remain unchanged at \$120 to \$225 each for drafters, \$40 to \$80 for expressors, and \$125 to \$300 for drivers.

LIVE STOCK

For the past week or two, the cattle markets have been drabby. This has resulted in a gradual lessening of receipts, and what is better, a little more active buying at present prices. In the early part of the week, the price of cattle increased a little towards the end of the week, but everything sold readily. Cattle are being sold at the price of \$1.00 a lb. On Monday last, there was bought on Thursday's city market at the sellers' price. There have been few of what might be classed as good quality in recent receipts. For the most part they have consisted of common, medium, and light cattle. There is not enough of the better grades offering to supply the demand, and more of this quality would find weight at the present good prices. For the common run there is little or no change in price though buying has been more keen.

The export market is on the quiet side. As high as \$5.50 is being paid for choice exporters, and the rest of the quantity are receiving the bulk selling at \$5 to \$5.25 a cwt. On Thursday a couple of loads were sold at \$5.50 a lb. sold at these figures. Export bulls are worth \$4 to \$4.40 a cwt. \$5.25 continues to be the top price for butcher's cattle, but few are offered enough to bring this figure. The bulk sell at \$4.25 to \$5 for fair to good cattle. Butcher's cows are worth \$4.25 to \$4.50 a cwt, the latter figure being paid for good quality. The feeder and stocker trade is about

at a standstill. Cattle weighing 700 to 800 lbs. sell at from \$3 to \$3.50 a cwt for the best down to \$2.50 for medium quality. The common stuff and stock bulls sold at \$2 to \$2.50 a cwt. Heavy feeders and sheep-keepers at \$4.25 to \$4.75 a cwt.

Good to choice milkers and springers are in active demand. They sell at \$2.50 to \$3.00 each. Common light cows are slow sales at \$2.50 to \$3 each. The feeders are about the same as last week, selling at \$3 to \$3.50 a cwt. At Buffalo the market is active at \$5 to \$5.50 a cwt. At Toronto the market is active at \$3.75 to \$4.15, and bushels \$3 to \$3.25 a cwt. Lambs are worth \$3.25 to \$3.50 a cwt.

The hog market gives indications of lower prices. At the city market on Thursday select pigs were quoted at \$4.75 a cwt. there has been a lowering in price, but generally buying f.o.b. has ruled about the same as for a couple of weeks past. Packers complain that the market is not improving among receipts. At East Buffalo heavy and mixed hogs are quoted at \$7.10 to \$7.25. Yorkshire hogs are being shipped from the continent to August and to-morrow lighter than last week. Canadian bacon 50c to 60c a cwt. Packers are undecided as to quotations for this week. If a sufficient supply to keep their establishments running comes in the price will be lower at the time where the farmer benefits; the packers must have hogs and will pay a little more than the market will warrant in order to get them. Hogs bought now are for a bacon market a month or two hence, and as the market is improving, when the price of bacon usually drops, packers are more cautious in their buying than they were some weeks ago.

PETERBORO HOG MARKET

Peterboro, Ont., August 8, 1908. - The local market is in a very weak state, and prices have taken a drop from those of last week. The market is being approached by cables from the Old Country. The deliveries of Danish hogs on the English market at \$7.25. Yorkshire hogs are being slaughtered there, while in Ontario and Quebec combined for the same time, only 15,000 were killed. The George Matthews Company quote \$6.25 a cwt. f.o.b. country points, and \$4.50 delivered at abattoir, for this week's shipment.

PRICE OF BUTTER ADVANCING.

"The high price of creamery butter this year is tending to advance the price of dairy butter," said Mr. James Stonehouse, of Fort Perry, Government Creamery Inspector, for Eastern Ontario, a representative of The Dairyman and Farming World, recently. The increased demand for creamery butter from Great Britain has affected the situation. Last year we had a situation as regards dairy and creamery butter that we never had before. There was no demand early in the season last year, yet a large amount of creamery butter was made, and as it was not all consumed the stocks on this side kept piling up. On the other hand there was a shortage of dairy butter, and as the demand for it was strong, the price of dairy butter advanced until it was near the price of creamery butter. This year the situation is entirely different. The past few weeks of pastures we had here was a large production of dairy butter in June for the Toronto and Montreal markets. This tended to lower prices of dairy butter, and the demand for creamery butter put the price of creamery butter way up with the result that there has been a decided differ-

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