

MARKET REVIEW AND FORECAST

Toronto, October 4th, 1939.—General trade continues to show satisfactory progress compared with this time last year, and this is being caused in some quarters by mining stocks on the part of many in business. Money continues in fair request for business purposes, with rates about the same. Call loan at 4 per cent, and discounts at 6 to 7 per cent, at the nature of the account.

WHEAT

The speculative wheat market last week showed some kaleidoscopic changes at Chicago. On Thursday, the closing day for September options, the price ran up to \$1.21 a bushel, or 14c higher than the shorts had to cover. A good many prices went to those who were short on wheat. Friday started firm, but became easier as the day waned. At the former December wheat closed at 95c, and May at 97½c a bushel. Outside of the speculative market there has been little change. In Canada, and also from the United States and the European market sluggish. The trade is not buying in large quantities. On the whole the trade generally is looking lower values than at present rate. Locally the market is slow, and only the small holdings are being released. Here outside Ontario fall wheat at 96c to 97c for No. 1 mixed and 95c to 96c for No. 2 white outside. On Toronto farmers' market fall wheat sells at 91c and 90c to 97c a bushel.

COARSE GRAINS

The oat market generally is quiet. Locally there is more of this grain moving to 35c outside. Dealers quote oats at 35c to 36c outside, and to 34c to 35c on track. Some say oats to-day are being fairly well. Peas and barley are very firm. Dealers quote barley at 58c to 60c a bushel, and 70c to 80c outside as to quality. On Toronto farmers' market oats sell at 40c to 45c; barley at 58c to 60c and peas at 75c to 76c a bushel.

FEEDS

There is an easier feeling in bran especially at Montreal where increased activity in prices for Manitoba bran has caused a drop in prices for the brand and also for Ontario bran. The latter is being sold at 82c and shorts at 82½ to 82½, and shorts at 82½ to 82½. Dealers shorts at 82½ to 82½ and Ontario bran at 82½ to 82½. American corn is quoted at 72c to 72½ a bushel in car lots on track Toronto.

HAY AND STRAW

Active buying is reported at Montreal strong owing to a break in the market for No. 1 baled hay is quoted there at \$12 to \$12.50. No. 2 is quoted at \$10 to \$10.50, and clover at \$10 to \$10.50. Baled hay is quoted here at \$14.50 to \$15.50 for No. 1 timothy, and \$13.50 to \$14.50 for No. 2 timothy, and \$8 to \$8.50 for baled straw in farmers' market loose timothy hay on Toronto track at \$10 to \$11.50. On Toronto track at \$8 to \$10; straw in bulk at \$14.50 to \$15.50 loose straw in bulk at \$7.50 to \$8 a ton.

POTATOES AND BEANS

Receiving of potatoes have not been large during the week. At Montreal, Quebec, which are said to be of poor quality this lot on track are quoted at 50c to 55c a bag in car lots here and are also quoted at 50c a bag in car lots on track Toronto. On Toronto farmers' market potatoes sell at 75c to 81 a bag.

There is nothing new in the bean market, which keeps firm. Ontario beans, new crop, are quoted at Montreal at \$1.70 a bushel c and f. here, with holders asking \$1.85.

EGGS AND POULTRY

Reg receipts continue to decrease and Montreal selected eggs are quoted at 25c to 30c and No. 1 candied at 25c to 30c a dozen in case lots. Here good quality is

firmer at 25c a dozen in case lots. On Toronto farmers' market eggs sell at 25c to 30c a dozen. The cooler weather has caused more activity in live poultry and supplies are increasing. In the wholesale way, live chickens are quoted here at 11c to 12c; fowl at 10c to 11c; ducks at 10c to 11c; and turkeys at 10c to 11c; dressed 3c a lb. On Toronto farmers' market, live chickens sell at 16c to 17c; fowl at 15c to 16c; spring ducks at 14c to 15c; turkeys at 15c to 22c and geese at 13c to 14c a lb.

FRUIT

Exports of apples have ruled heavier of late. Prices are easier and about 5c a lb. lower at Ontario points than a week ago. At points east of Toronto, sales were reported f.o.b. at \$2.50 to \$3 a box. At Montreal choices fall for at \$2.50 to \$3 a box, and inferior farmers' market the supply of grapes from large bunches are quoted at 25c to 70c; plums at 25c to 30c; apples at 25c to 30c; grapes at 14c to 15c; tomatoes at 15c to 30c, and winter onions at 30c to 90c a basket. Gherkins are scarce at 90c to \$1.25 a basket.

DAIRY PRODUCTS

The past fortnight the cheese market has been devoid of any special features. It looks, however, as if values had touched bottom, and an improvement may be expected from this time on. Locally these continue to sell at around 11½c. At the same time, the market has been quiet for some time. Large and 12½c for twelve. A majority of the Quebec creameries have contracted to sell cream to United States on the butter market. They have been on the market for some time. The Montreal market is firm, with most market here ruled at 24c to 25c a lb. The best grades. Choice creamery butter is being scarce and the demand is hard. Creamery prints sell at 25c to 30c a lb.; milk at 12c to 13c; ordinary at 10c to 11c; and fat for ordinary. On Toronto farmers' market choice dairy sells at 27c to 30c, and ordinary at 25c to 26c a lb.

HORSE MARKET

The improvement in the horse market continues. The big kind, especially, are active, several large shipments being made recently. There is a steady inquiry from the West for Smith of the West few fancy saddle and harness horses demand for drivers. There is no particular change, and are about as follows: Drafters, \$125 to \$200; workers, \$110 to \$200; drivers, \$100 to \$150; saddle horses, \$150 to \$200, and serviceably sound horses, \$150 to \$200.

LIVE STOCK

Early last week the market has been drop in live stock prices as the heaviest recorded in this season. Export cattle were about 50c a cwt. below the week ago. Choice butchers' beef and week ago. The herd and their own. Sheep and lambs were lower and on Thursday there was a fair trade, and though the drop early in the week was not regained all good cattle were quickly picked up and buying about the same as the week previous. On Tuesday at the Union Stock Yards there were not so many American buyers doing business. The trading was slow, and prices considerably lower. The top of the run of export was \$8.75, with the bulk selling between \$8.50 and \$8.75. Choice butchers' beef, common heifers, at \$5 to \$5.40; export cows, at \$4.50, and bulls at \$3.50 to \$4.75 a cwt. On Thursday at \$4.25, the city market a few export bulls sold at \$4.25 to \$4.50.

There was active trading in good butchery cattle on Thursday. Prime quality steers and heifers at \$4 to \$5.50, and good 400 cattle were sold at \$4.50 to \$5.00. Good to choice feeders are in the Northwest. Demand at good prices. On Thursday the

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Total Assets \$34,000,000

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common run of feeders and stockers sold at lower prices. The demand is for good stuff and any other quality is more or less follows: Best steers, 90 to 100 lbs. each, \$4 to \$4.50; steers, 300 to 500 lbs. each, \$3.75; best stockers, \$3 to \$3.40; common stockers, \$2 to \$2.25 a cwt.

Receipts of veal calves have ruled light and prices are well maintained. On Thursday calves sold at \$3 to \$7 a cwt., with the bulk of fair to good quality selling at \$5 to \$6 a cwt.

The run of sheep and lambs keeps large. Prices ruled steady all week at a lower range of values. On Thursday at the city market export ewes sold at \$3.50 to \$3.90; \$5.50 a cwt., or an average of about \$4.50 at Buffalo. Canada lambs are quoted at \$5.50 a cwt., and an average of about \$4.50. There was a steady trade in good milk cows and springers all week. On Thursday prices ranged from \$7.50 to \$8.50 a cwt. However, bringing the latter for choice fresh cows as is usual at this time, there has been milking all summer be-
Hog prices took a drop last week but buyers quoted \$8 f.o.b. at country points here, and reported an easier tendency to put up the price in order to get the handle of October list quotes bacon as follows:

"The market is weak and lower. Canadian bacon, 65c to 75c."

PETERBORO HOG MARKET
Peterboro, Ont., October 4, 1939.—The deliveries of Danish hogs on English markets last week were very heavy, being 39,000. The demand for bacon in the Old West Company is very poor. The George Mack for this week's shipments: f.o.b. country cwt, \$7.65 a cwt.; delivered at abattoir, \$7.75 a cwt.

MONTREAL HOG MARKET

Montreal, Saturday, October 2nd, 1939.—The market here for live hogs this week has been fairly steady with prices well maintained.

maintained. The offerings were not heavy and there was barely sufficient for the week; larger receipts are expected next week, however, and dealers are looking for lower prices in the near future. The prices quoted here were all picked up at a time from \$12.50 to \$12.75 a cwt. The market for dressed hogs at a firm, and fresh killed abattoir stock is quoted at from \$12.50 to \$12.75 a cwt.

EXPORT BUTTER AND CHEESE

Montreal, Saturday, October 2nd, 1939.—This week the cheese market is closing throughout with a better feeling apparent than in the past. There is more demand for export and goods are moving faster more freely than they have done for a fair while. The actual figures have not been published as yet, but the total for this week is 75,000 boxes, or 175,000 lbs. The shipments for the corresponding week, which amounted to almost 100,000 boxes. This week's country market opened quiet with the early boards selling at 11½c and 11½c. Towards the end of the week, however, in the face of an improved delivery apparent in the country, and line, most of the boards selling at 11½c a lb., and in the case of Plover at 11½c a lb. was paid for the offerings. The been for some time, suggesting that it has been fair demand from the other side prices should be well maintained, and any decided improvement in the demand would be immediately followed by an advance in prices here.

The stocks of cheese in store on both sides of the Atlantic are taking up the attention of the trade just now. Cables from the other side to-day give the following figures of stocks:

	Oct. 1, 1939.	Oct. 1, 1939.	Sept. 1, 1939.
London.....	157,000	171,000	170,000
Liverpool.....	79,000	71,000	48,000
Bristol.....	29,000	70,000	75,000

These figures show an increase in the stock during the month of 20,000 boxes, and

LIVE HOGS

We are buyers each week of Live Hogs at market prices. For delivery at our Packing House in Peterborough, we will pay equal to Toronto market prices. If you cannot deliver to our Packing House, kindly write us and we will instruct our buyer at your nearest railroad station, to call on you.

THIS WEEK'S PRICES FOR HOGS DELIVERED AT FACTORY

\$7.75 a Cwt.

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