

MARKET REVIEW AND FORECAST.

Office of FARMING,

44 and 46 Richmond street W., Toronto,
March 14th, 1898.

General trade is usually quiet the week after the millinery openings, but this year it has been active, with a good demand. Preparations are being made in all lines for an extensive trade. The grain markets have been fairly steady, and prices have not changed much. The violent fluctuations of the stock markets on account of war scares have occupied the attention of speculators, and the grain markets have been more or less neglected.

Wheat.

Chicago continues to be the centre to which all eyes are turned. There the market continues about five cents higher than other markets on the seaboard, with the result that wheat is moving west to it instead of going to the seaboard. The continued high price of wheat is causing an increased consumption of substitute products. Stocks of wheat in Europe are not large, and the millers are living on a hand to mouth principle, but the quantity of wheat on the ocean will more than meet all immediate demands, and every day brings them nearer the next year's crop. Threshing is progressing rapidly in Argentina, a large crop is looked for, and since January nearly seven million bushels of wheat have been shipped to European markets. India wheat will soon begin to move, too, so that buyers in Europe are inclined to buy just as little as possible of Leiter's high-priced wheat. The winter wheat all over the United States is looking well, according to reports. The seeding of oats has progressed as far northward as the northern parts of Kansas. In the south of England the mild weather has caused such a rapid growth of wheat that in many cases sheep have been turned on the wheat fields to keep down the growth.

The longer the remaining wheat still in the country is withheld from the market channels the more likely it will be to affect values when it comes on the market, probably with a rush, later on.

The market for wheat at Toronto is dull, and somewhat easier than it was last week. The offerings are large at about 54c. for red winter wheat west. Manitoba wheat, however, continues to hold its own, and is steady at \$1.19 1/2 at North Bay for No. 1 hard, and \$1.06 1/2 at Sarnia. The cut in freight rates to the seaboard has raised the price of wheat in Manitoba and has had the opposite effect in the east.

Barley and Oats.

There has been no change in the barley market, 42c. for No. 2; 38c. to 39c. for No. 3 extra, and feed at 35c. to 36c. outside. At Montreal feed barley is quoted at 40c. to 42c., and malting grades at 48c. to 53c.

Oats are quiet at about 30c. to 31c. north and west. The receipts at Montreal have been quite large, but there seems to be some difference of opinion between buyers and sellers. About 20,000 bushels were offered at 34c. but refused. Several lots out of store have been sold at 34c.

Peas and Corn.

The market for peas continues steady at 56c. to 57c. for cars north and west, and 58c. east.

Corn is steady at 31c. for Canada yellow west. American corn is worth 37c. at Toronto.

Buckwheat and Rye.

Buckwheat continues steady at 26c. west. Montreal prices are the same as those given last week.

There has been no change in the market for rye; it is steady at 51c. to 52c. for cars north and west. At Montreal it is worth from 61 1/2c. to 62 1/2c.

Brans and Shorts.

Brans are scarce and in good demand. \$12.50 per ton in car lots west seems to be the ruling price. \$14.50 per ton for car lots west is asked for shorts.

At Montreal Ontario bran is quoted at \$14 to \$14.50 per ton in bulk, and shorts at \$16. Manitoba bran is quoted at \$15, and shorts at \$17.

Timothy and Clover Seed.

Red clover seed is quoted at \$3.50 to \$3.80, alsike at \$3.25 to \$4, and timothy seed at \$1.25 to \$1.35.

At Montreal red clover is quoted at \$3.25 to \$4; alsike at \$3.50 to \$4.25; and timothy at \$1.50 to \$2.

Potatoes.

Potatoes are quiet. Cars on the track are quoted at 58c. to 60c. It is reported that lately a car sold for 59c. Out of store they sell at from 65c. to 70c.

Poultry.

The offerings are somewhat small, especially of fresh stock. There is a fair demand and the market rules fairly steady at from 12c. to 12 1/2c. for turkeys, and from 50c. to 65c. for chickens.

Eggs.

The mild weather has presented more favorable conditions for the production of eggs. Consequently the receipts of new laid eggs have been very much larger and prices have steadily fallen. They have dropped during the week to 12 1/2c. to 13c. per dozen in case lots for new laid eggs. Somewhat higher prices are obtainable on Toronto market and for guaranteed fresh stock. Prices have receded at Montreal in proportion to the drop at Toronto.

Cattle.

On account of somewhat light offerings prices were a little stiffer at the cattle market on Tuesday, but on Friday the receipts were considerably heavier and there was a somewhat weaker feeling in most lines.

Export cattle go slow, good steers bring up to 43c. On Tuesday's market one lot of extra stuff brought \$4.30 per cwt. Poorer stuff run down to 31c. Bulls bring 34c. to 37c. At Montreal good export steers bring from 4c. to 4 1/2c.

Butchers' cattle are coming forward in large numbers. Good to choice cattle bring from 33c. to 37c. per lb. Animals of poorer quality only bring 3c., and poor cattle bring less than this. On Friday quite a number of poor animals were not sold.

Stockers and feeders. On Friday's market about half the stock was of this description. Trade was brisk, there being a good demand from Buffalo at prices that made this class of stock really more profitable than export stuff. Light stockers bring from 23c. to 34c. per lb. Feeders bring from \$3.20 to \$3.60 per cwt. Heavy feeders bring up to \$3.90 per cwt.

Choice veals are in good demand but poor ones are not wanted. Milch cows and springers bring from \$22 to \$47.

Sheep.

Sheep and lambs continue to bring good prices. Butchers' sheep bring from 3c. to 3 1/2c. Bucks bring from 2 1/2c. to 3 1/2c. per pound. Lambs bring from 5c. to 5 1/2c., odd choice ones running up a little higher.

Hogs.

The offerings of hogs are very large. They are not of the right character, however. While of about the right weight, they are too fat. The pigs have been forced along too fast on fattening foods rather than on more growing ones. The result is a cut in prices, choice bacon hogs being sold at 5c. to 5 1/2c., but it is difficult to get the latter figure. Light hogs bring 4 1/2c., thick fat hogs 3 1/2c. Prices for next week are expected to be lower, on a basis of about \$4.90 for choice selections.

Dressed Hogs.

Receipts are not large, the demand is slow, and the market weak and lower at from about \$5.90 to \$6.15 per cwt. At Montreal prices also are weaker.

Cheese.

There does not appear to be very much change in the cheese situation though there is a little more activity on this side. If there is any change it is not in favor of the producer. A month or two ago it was expected that with the greatly increased consumptive demand the large stocks of cheese on hand would have largely disappeared before the new goods came in. Just now the situation is not so hopeful, and large quantities of stock continue to loom up from almost unexpected sources. However, there is a couple of months yet before the new season really sets in, and the situation may greatly improve before that time, and if the factorymen agree not to open the factories till well on in May prices may be better for next season's goods than the condition of the market at present would warrant. Sales have been made during the week at from 7 1/2c. to 8 cents.

Butter.

The creamery butter situation has greatly improved during the past ten days. There seems to be a scarcity of fine fresh creamery butter, which together with the increased export demand have strengthened the market considerably. Prices in Montreal during the week ranged from 19 1/2c. to 20 cents for fine

fresh creamery, and stored stuff brought as high as 19 cents. The demand for creamery butter for the local trade has also improved, and there has been considerable rivalry of late to secure supplies for the export and local trades. The butter situation is, therefore, bright and the prospect good. This condition of affairs should induce the dairymen to make butter in the factories till about the middle of May and thereby relieve the cheese situation. At Toronto the receipts of dairy butter continue to be moderate. There is a good demand and prices are firm at 16 1/2c. to 17 1/2c. for large rolls, 18c. for choice dairy tubs, and 15 cents for medium tubs. At Montreal the prices for dairy are about one cent per lb. lower than at Toronto.

During bright days give all the whiffletrees a good coat of paint. The plows, the roller, and other implements will last longer and look better if they, too, had a coat of paint.

If the grain was very smutty last season, make preparations to treat it with bluestone, or try the hot water treatment. There is no money in growing smut.

Fruit.

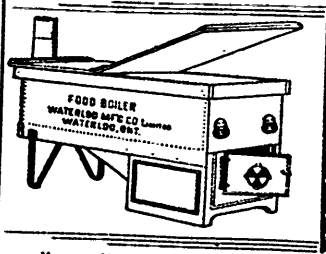
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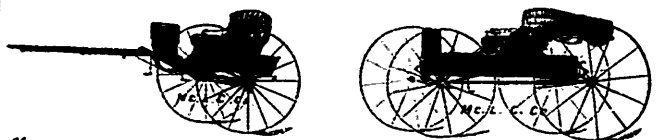


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