

MARKET REVIEW AND FORECAST

Toronto, Monday, July 19, 1909. — While general trade is on the quiet side just now, the outlook for fall business was never better. Of course, everything depends upon the outcome of the crop. In the east there are different reports regarding the crop but on the whole a fair average yield is expected. The recent rains have improved spring grains very much, and though oats may be short in the straw, they may yield well. One hopeful feature is the vigorous green color of the oat crop, indicating good vitality. In the west prospects were never brighter for a good yield, though several things may happen before the crop is harvested that may lessen its value. Money continues plentiful for all active businesses, with no change in rates.

WHEAT

The wheat market continues to be the centre of interest. Early in the week July wheat advanced to \$12.24 a bush at Chicago, causing great excitement among the shorts and making big fortunes for holders of wheat. The week closed with a drop to \$12.20 on Friday, but on Saturday it rose to \$12.22 at the close, as compared with \$12.25 on Thursday. Winnipeg followed Chicago's example though not to so great a degree. On Friday July wheat closed at Winnipeg at \$13.15 or a shade below Thursday. A feature of the speculative market was the advance in futures, September closing at Chicago on Friday at \$11.15 and December at \$10.05. At Winnipeg October wheat closed at \$11.05, and December at \$11.05. These are high quotations for new wheat and it looks as if the farmer would get a good return for

this season's crop, though it is well not to rely too much on speculative buying. Some legitimate dealers think prices are too high. At any rate the market situation looks promising. Prices are higher than last. A carload of new winter wheat sold in Chicago a week ago at \$12.00. Cash wheat is higher at Liverpool and futures rule steady. Fall wheat harvest in Ontario will be on very good ground and to show signs of how the week will pan out. At the end of the week the local wheat market was stronger, dealers here quoting Ontario wheat at \$12.22 to \$12.25 a bush outside. There is little wheat offering on the local farmers' market. Prices rule at \$12.20 to \$12.25 for fall wheat and \$12.50 a bush for oats.

COARSE GRAINS

Under a good export and local demand and with the trade depending largely upon western oats for their supply the market rules strong and with prices at higher prices. It is not expected that much will be doing in the new crop till the middle of September. Dealers here quote a large supply of old oats is likely to be pretty well cleaned up. Dealers here quote oats at 57c to 58c for old oats, and 58c to 59c for new oats. Oats are scarce at 98c at Montreal. There is no change in barley, rye, peas, and prices are nominal. On Toronto farmers' market wheat sold at 62c, barley at 65c to 66c and peas at 56c to 61c a bush.

FEEDS

The demand for mill feeds has fallen off somewhat and the market is easier though there is no noticeable change in prices. Dealers here quote prices as follows: Manitoba bran, \$25 to \$25.50 and shorts at \$24 to \$24.50; Ontario bran at \$22.50 and shorts at \$24 a ton in car lots on track. At Montreal Manitoba bran is quoted at \$22 and shorts at \$24. The corn market is a little easier owing to more favorable conditions in the corn-growing districts. There is little change in prices, however. Dealers here quote American at 80c to 80.5c and Canadian at 75c to 76c a bush in car lots and country weights.

HAY AND STRAW

Hay prices are on the up grade. Hay reached \$20 a ton on Toronto farmers' market the end of the week owing to a local scarcity generally the situation is favorable for high prices. This season the crop will be light and there is a scarcity of old hay in the country. High prices may therefore be looked for next fall and winter. At Montreal baled hay is quoted as follows: No. 1, \$14.50 to \$15; No. 2, \$13 to \$13.50; No. 3, \$11 to \$11.50. Old hay is quoted \$10.50 to \$11, and clover, \$9.50 to \$10 a ton in car lots there. Baled timothy is quoted here at \$12.50 to \$13.50, undergrade at \$8.50 to \$9 and baled straw at \$7.50 to \$8 a ton in car lots on track Toronto. On Toronto farmers' market loose timothy straw sells at \$12 to \$20; mixed, \$10 to \$11; straw in bundles at \$13 to \$14; and loose straw, \$7.50 to \$9 a ton.

POTATOES AND BEANS

Old potatoes are getting scarce. The demand, however, for new ones which are arriving in larger quantities. Old Ontario potatoes are quoted at \$1 a bag in store. New Americans at \$3.50 to \$3.50 a bush. New Canadian potatoes sell at 40c a bush.

Beans are scarce and high. Ontarios are quoted at Montreal at \$2.00 to \$2.20 a bush in car lots. Beans sell here in a wholesale way at \$2.25 to \$2.30 for primes, and \$2.40 to \$2.45 for home for hand-picked.

EGGS AND POULTRY

The egg market is higher. Receipts have fallen off and the quality of the supply is injured by the hot weather. Dealers paid last week on the basis of 15c east and 17 1/2c west of Toronto for eggs at country points. Selected eggs are quoted at Montreal at 25c; No. 1 candled at 20c, and straight stock at 16c to 18c in small lots. Dealers here quote eggs at 20c to 25c a dozen in case lots. On Toronto farmers' market eggs sell at 25c to 27c a dozen; chickens dressed at 25c to 35c; young fowl at 15c to 16c; spring ducks at 20c to 22c; old fowl at 12c to 15c, and turkeys at 10c to 16c a lb.

FRUIT

There has been a good supply of strawberries on the market all week. On Friday they sold on Toronto fruit market as low as 4c a box; prices ranging from 4c to 7c. Raspberries are more plentiful at 12c to

15c a box. Canadian cherries, choice, are quoted at \$1 to \$1.50 a bush. Red currants, gooseberries at 75c to \$1 and red currants at 65c to 85c a basket.

DAIRY PRODUCTS

The local cheese boards showed prices ranging from 11 1/2c to 12 1/2c at the end of the week as compared with 11 1/2c to 11 1/2c earlier in the week. At the decline from last week's prices there was an active market with influential prices on the local boards and caused an advance of 1/2c to 5/8c by the end of the week. Export shipments to date have been about the same as last season for the same period of that period. It is reported that there are more stocks in season than at this time a year ago. The market which has improved pastures though it is likely that the first half of July make will show considerable shrinkage, owing to the dry weather of that period.

The butter market is not so strong. On Friday at some of the Quebec boards creamery butter at 17 1/2c. Receipts at Toronto were small. Dealers here quote butter to have ruled fairly heavy and steady, but as considerable was bought for storage and the local demand keeps good, the market rules strong. Dealers here quote: Choice creamery prints, 18c to 20c; ordinary, 16 1/2c to 17 1/2c; and 18c to 19c a lb. On Toronto farmers' market choice dairy sells at 23c to 25c and ordinary at 19c to 20c a lb.

WOOL

Wool prices keep up. At Montreal Canadian tub washed fleece is quoted at 22 1/2c and unwashed at 20c. Dealers here quote prices at country points as follows: Washed, 12c to 23c; unwashed, 12c to 16c, and rejects 17c a lb. Higher prices are paid in some instances.

HORSE MARKET

The quieter horse market of a week ago continues and is likely to do so till September though the prospects for a big harvest in horse meat may create a demand from that quarter for more horses. At the Horse Exchange, West Toronto, there has been considerable business transacted during the week in drivers and trotters. Some pedigreed trotters with records sold up to \$350 each. Three good drivers sold to go to the United Provinces at \$200 to \$250 each. These formed part of a carload of drivers and workhorses that were shipped to Halifax during the week. A part carload of drivers, some points among them, was shipped to Montreal. In a general way, prices for commercial horses rule as follows: Drivers, \$100 to \$150; express and wagon horses, \$140 to \$180; general purpose and work horses, \$140 to \$180; drafters, \$150 to \$200, and serviceable sound horses, \$250 to \$300 each. Mr. Herbert Smith, manager the Horse Exchange, West Toronto, announces a special sale of imported Clydesdale fillies on July 28th. Thirty-four fillies will be offered and in addition two imported Shetland pony stallions. These fillies are of good quality and breeding.

LIVE STOCK

The lower market for cattle reported the end of last week was continued during the week and on Thursday prices were down 25c a cow lower still, especially for medium and heavy grades which formed the great portion of the delivery. Choice, well finished cattle are scarce and hold their own pretty well, especially any that have had stable feed, especially any that have had a week or a light run was expected to be better than the average cattle of the kind offering to supply the demand and the week closed with quite a few unsold.

The export cattle trade of Toronto is now largely centred at the Union Stock Yards. There are more export cattle sold at these yards now than at any other market outside of Chicago. The big American packing houses are establishing offices there and there is good competition in buying. On Thursday at the Union Stock Yards about 1500 cattle were on offer, nearly all of them pretty well. The top price was \$6.10; good to choice exporters sold at \$5.90 to \$6.10; fair to good at \$5.50 to \$5.80; choice exporters at \$5.75 to \$5.95; and fair to good at \$5.50 to \$5.75; and export bulls at about \$5 a cwt. There were a few exporters on the city market on Thursday, mostly light cattle at \$5.50 to \$5.75, and \$5.50, and export bulls at \$4.50 to \$5.10 a cwt.

The market for butchers' cattle has been overloaded with medium grass-fed cattle, many of which remained unsold on Thursday and the week closed the duller of the season. The top price early in the week was \$5.50 and this held good till the end of good stuff, which was not plentiful.

ful. On Thursday picked butchers' cattle were quoted at \$5.25 to \$5.60, though the best offering only brought \$5 to \$5.50 a cwt. Medium sold at \$4.50 to \$5; common at \$4.25 to \$4.75; medium, \$5.50 to \$4; common, \$2.50 to \$3.25, and butchers' bulls at \$3.25 to \$5 a cwt.

Good quality feeders, 800 to 900 lbs each, are in demand at steady prices. The common run are harder to sell. Quotations are about as follows: Steers, 900 to 1000 lbs each, \$4 to \$4.25; steers, 900 to 950 lbs each, \$3.75 to \$4; fair to good stockers, \$3 to \$3.50, and common stockers, \$2.50 to \$3 a cwt.

Trade in milkers and springers continues dull. Common light cows are in little demand. Buyers are looking only for good cows. Prices range from \$25 to \$40 a cwt, with few reaching the higher figures. Fair calves rule steady at \$3 to \$6 a cwt.

The market for sheep and lambs held steady under a fairly large run and prices show little change over a week ago excepting for lambs, which are higher. On Thursday export ewes sold at \$3.50 to \$4; rams at \$2.50 to \$3 and lambs at \$6 to \$7.50 a cwt. Early in the week lambs sold up to \$8 a cwt.

The hog market closed higher than it

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