

Market Review and Forecast

Office of FARMING,
Confederation Life Building, Toronto,
June 12th, 1899.

A little quieter feeling is noticeable in some wholesale lines, a condition that usually arises at this season of the year, but taking the situation as a whole the volume of trade is expanding. Money is easier both on this side as well as in the United States. Discounts on commercial paper are steady at 6 to 7 per cent.

Wheat.

Generally an easier feeling prevails in wheat circles. Of late the English markets have been unsettled, with the tendency of prices in favor of buyers. Considerable business has been done in Manitoba wheat on export account. Russian shipments keep small, and English holders are not anxious sellers owing to light stocks. Everything now depends upon the new wheat crop. If a big yield results low autumn prices may be looked for, and if the yield is much less than present indications allow prices may run up to the dollar limit. The *Price Current* of June 8th says:

"The past week has been seasonable in weather conditions in the central and western regions, and crop conditions have been maintained or improved by ample moisture and warmth. No essential change in the average promise of the winter wheat crop is to be noted."

At the beginning of the week July wheat advanced to 78½¢, at Chicago owing to report of damage to the Russian crop, but since then these reports were changed, and prices have dropped from 3½ to 4¢, which has had the effect of easing prices elsewhere. Some large sales of Manitoba wheat were made at 74 to 75¢, afloat at Fort William. Some Ontario dealers are reported to have cleared out a lot of their red winter wheat at 75¢, but during the latter part of the week the local markets were easier.

The market here is dull and easier. Red and white are quoted at 70 to 71¢. North and West, but only millers will pay these prices; exporters will not risk more than 68¢. Goose is quoted at 64 to 65¢. North and West, and No. 1 Manitoba hard at 85½¢, at Toronto, and No. 1 Northern at 82½¢. On the Toronto farmers' market red and white fetches 75 to 77½¢, spring 67 to 69¢, and goose 67½ to 68¢, per bushel.

Oats and Barley.

Oats are easier. There have been large receipts at English markets, and a much easier feeling prevails. The United States crop outlook is reported good. At Montreal prices are lower, and quotations are 33½ to 34¢, afloat. Oats are dull here at about 29¢. West, but at the Toronto farmers' market they fetch 36 to 37¢, per bushel.

There is nothing doing in barley. On the farmers' market here it brings 42¢, per bushel.

Peas and Corn.

The English markets for peas keep dull, but as stocks are light holders are not anxious to realize. The Montreal market is quiet but firm, with sales reported at 75¢, afloat. The market here is quiet at 65¢. West. On Toronto farmers' market peas bring 62¢, to 63¢, per bushel.

The prospects appear good for a large American corn crop. The acreage has been enlarged under the losses of the winter wheat herding. American is quoted here at 41 to 42¢, for cars on track.

Bran and Shorts.

These have taken another drop at Montreal, where Ontario bran is quoted at \$14.25

to \$15 and shorts at \$15.50 to \$16 per ton in car lots. City mills here sell bran at \$14 and shorts at \$15 in car lots f.o.b. Toronto.

Eggs and Poultry.

The *Trade Bulletin's* London cable of June 8th reads thus: "The market is firm, both here and in Liverpool, at an advance of 3d. per long hundred of 10 dozen, and at the rise there is a good demand. Receipts from Continent have fallen off. I hear of forward business in Canadian pickles by Liverpool firms, but terms were private. No Canadian fresh on market." The Montreal market keeps steady, with prices firm at 11½ to 12¢, for fresh eggs. Some large transactions have taken place on export account, at prices much better than was expected a month ago. The market here keeps steady with a good demand at 12 to 12½¢, wholesale. On the Toronto farmers' market new laid eggs bring 12½ to 15¢, per dozen.

Dressed poultry on the farmers' market here are quoted as follows: Chickens, per pair, 60 to 75¢; and turkeys, per lb., 10 to 12¢.

Potatoes.

The Montreal market is easy at 59 to 61¢, per bag. The market here is dull at 70 to 75¢, for cars on track, and 80 to 85¢, out of store. On the Toronto farmers' market potatoes bring 70 to 80¢, per bag.

Fruit.

The interesting feature in this line is the opening up of the strawberry season. At Montreal during the week strawberries were not in large supply; but it has been equal to the demand at 8 to 14¢, per box wholesale. On this market there has been a good supply, and prices were a little firmer. But the Canadian crop has not been marketed in large quantities yet.

Hay and Straw.

The Montreal market for baled hay keeps firm at \$7.50 to \$8 for No. 1, and \$5.50 to \$6 for No. 2, and \$4.50 to \$5 per ton for clover. The market here is steady at \$7.50 to \$8.50 for cars on track, and \$4.50 to \$5 for baled straw. On the Toronto farmers' market timothy hay brings \$10 to \$12, clover \$7 to \$9, sheaf straw \$6 to \$7, and loose straw \$4 to \$5 per ton.

Wool.

A quieter feeling has pervaded the English wool markets lately, and dealers have adopted a kind of waiting policy. The New York and Boston markets continue firm but less active, some dealers are looking for better prices later on. There is not much improvement on this side. Quotations at Toronto are: Fleeces, 13 to 14¢; unwashed fleeces, 8¢, and pulled superior, 15 to 16½¢, per lb.

Cheese.

The weak and easy feeling in the cheese market still continues, though a slightly steadier feeling was reported at Montreal on Thursday, English buyers being more inclined to take hold at the decline. The British market is lower by 1s. than a week ago. The *Trade Bulletin's* London cable of June 8th reads thus: "The market is easy and lower under liberal and increasing receipts from Canada, sales of May cheese on spot having been made at 43s. 6d. to 45s., but I hear of much lower cable offers from Montreal and New York. Short sales reported last week denied but believed. Retail buyers as a rule adhering rigidly to immediate requirements, believing in lower prices." The make is large and the total shipments from Montreal this season up to June 7th show an increase of over 72,000 boxes as compared with the same period last year. There is also a big make in the Eastern States and export goods can be bought at New York at ½¢ lower than at Montreal, where prices are 8½ to 8¾¢, for finest western white and colored and 8 to 8½¢, for finest eastern. Though there were quite a few sales on the local markets during the week many factorymen were inclined to hold. The ruling prices in Western Ontario were 7¾ to 7½¢, and in Eastern Ontario 7½ to 8¢, with one or two going as high as 8½¢, for very small lots.

Butter.

Owing to increased home supplies and fair receipts from elsewhere, the English market is 3s. to 4s. lower. Notwithstanding this, prices on this side keep firm. Large sales have been made at Montreal at 17 to 17½¢, for choice fresh grass creamery, and 16½ to 16¾¢, for good to fine. The market just now is somewhat of a speculative one, owing to considerable butter being bought for cold storage, for which purpose higher than export prices are being paid. The New York market continues firm at 18½ to 19¢, for western extra creameries. On some of the local Ontario markets 16½ was bid for creamery, but no sales were made. Receipts do not show any falling off. The exports from Montreal this season show an increase of over 10,000 packages as compared with the same period in 1898.

Creamery butter continues steady here at 17½¢, for prints and 16½ to 17¢, for boxes and tubs. There have been fair offerings of choice dairy butter, and the demand for the best is good at 12 to 12½¢, for large roll and tubs and 8¢, to 10¢, for common to medium. On the Toronto farmers' market, lb. rolls fetch 12 to 17¢, and large rolls 12 to 13¢, per lb.

Cattle.

While the American cattle market as a rule have been dull with lower prices for beef cattle, the situation on this side has been

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.

