MARKET REVIEW AND FORECAST

Toronto, Monday, Nov. 30, 1908.—General trade continues to improve, though in some wholesale lines things are a little quiet approaching the holiday season. Manufacturers in some lines are busy on next spring's orders. Generally the retail trade is not heavily stocked and should business improve quickly there would be a scramble for certain lines of goods. Retailers are more cautious in buying, which will be better for business in the long run. Money in the banks is plentiful, and customers are being sought for as compared with merchants seeking the banks a year ago. Call money rules at 4 to 4½ per cent and discounts at 6 to 7 per cent.

WHEAT

The feature of the wheat situation during the week has been the lower prices offering the European buyers. They seem to want American wheat but are content with the lower grades, as they can be bought cheaper, the price asked for the best grades of Manitoba wheat, for example, being too high for profitable buying. There are indications, however, that it will be wanted, and therefore holders are not lowering prices to meet the European market. Some Argentine wheat has been sold for January delivery at lower prices than is offering for February delivery. Both the Argentine and Australian crops are likely to yield larger than usual yet. The Chicago market closed strong chiefly owing to the bull movement. The falling off in receipts at some primary markets, and reports regarding the unsatisfactory condition of the fall wheat crop, are the sources of strength. Receipts of wheat at Winnipeg continue large with prices well maintained, while Ontario wheat continues firm here at 95c to 96c outside, but trade is quiet owing to light offerings. There is a good export demand for winter wheat flour, but it is hard to get, and consequently the market rules strong. On Toronto farmers' market fall wheat sells at 95c to 96c, and goose at 95c to 91c a bus.

COARSE GRAINS

Oats are dull at Montreal, dealers here being pretty well loaded up, and no export business is doing. Ontario oats are quoted there at 43½c to 45c a bus. There has been more trading in oats here the past week than any other grain, and the market is firm at 38c to 40c outside and 45c on the farmers' market. Barley is quiet. Malting barley is quoted at Montreal at 65c, and feed barley at 57c in store. Dealers here quote barley at 55c to 56c outside as to quality and 54c to 59c on Toronto farmers' market. Peas are dull at 85c outside.

FEEDS

Though corn is easier there is very little buying in Ontario as the price is yet too high for buying for feed as compared with oats and barley. At Montreal corn is quoted at 75c for old and 73c for new in car lots. Old corn is quoted here at 74c to 75c, and new at 70c to 71c, Toronto freights. There is little change in mill feeds. Ontario bran at Montreal is quoted at $21 to $21.50, and shorts at $24.50 to $25 a ton in bags in car lots. Bran is on the scarce side here and firm at $20 to $21, and shorts are easier at $22 to $23 in bags outside.

SEEDS

There is no change in seeds and prices rule at $5.75 to $7.25 a bus for alsike; $1.35 to $1.75 for timothy, and $4.25 to $5.25 for red clover f.o.b. at country points according to quality.

HAY AND STRAW

There is little new in the hay situation, excepting a little better export demand, with higher prices. A good local demand is reported at Montreal, though receipts keep ample for all requirements. Quotations for baled hay remain at $8 to $15 a ton in car lots as to quality. Baled straw is quoted there at $7 to $8 a ton in car lots, but there is little offering. Baled hay is quoted here at $11 to $11.50 and baled straw at $6.50 to $8 in car lots on track Toronto. On the farmers' market here timothy sells at $13 to $14, clover $8 to $12, straw in bundles $15 to $16 and loose straw at $7 to $8 a ton.

EGGS AND POULTRY

The egg market continues firm with very little change in prices over a week ago. New laid are very scarce. They are quoted at Montreal at 30c in case lots and selects at 28½c to 26c a doz. Dealers here quote 28c to 32c for new laid, 24c for farmers' held stock, and 22c to 24c for storage eggs in case lots. On Toronto farmers' market new laid sell at 35c to 40c, and fresh at 28c to 32c a doz.

The warm weather has affected the poultry market somewhat, and the demand fell off. At Montreal large dressed chickens are quoted at 10c to 11c; small, 8c to 9c; fowl, 7c to 8c, turkeys, 12c to 13c; ducks, 10c to 10½c, and geese at 8½c to 9c a lb. Last week, especially in the early part of the week. Things brightened up considerably, and on Thursday, the best market of the week, trade was brisker. Receipts on the whole were light, and dealers were cleaned up when Thursday arrived. The quality of the cattle offering shows little improvement, there being very few choice animals offering, the bulk being of the common sort, and not wanted if better stuff can be had. Though there was more activity towards the end of the week prices were little better than earlier in the week.

There has been practically no business doing in exporters the past week or two. In the first place, there has been no space on ships for shipping cattle, and then there have been few exporters offering of a quality fit to ship. While exporters are quoted at $5.25 a cwt for choice, there have been few if any selling at that figure, or even at $5. On Thursday there were no sales reported excepting a few bulls, the best bull, weighing 1770 lbs, selling at $4 a cwt.

On Thursday the pick of the butchers' cattle on the market sold at $4.40 to $4.50; the best loads at $4 to $4.25; medium, $3.60 to $3.90; common, $2.50 to $3.50; canners, and bologna bulls at $1 to $2 a cwt. There were few loads selling over $4, and choice cattle had they been offering would have brought more than $4.50 a cwt.

The run of feeders and stockers during the week was light with prices ranging about the same as a week ago, although trade was a little brisker. Quotations are as follows: Best feeders, 950 to 1100 lbs each, $3.65 to $4; best feeders, 800 to 900 lbs each, $3.25 to $3.75; stockers, 600 to 700 lbs each, $2.90 to $3.15; common to medium stockers, 500 to 600 lbs each, $1.75 to $2.30 a cwt.

Deliveries of milkers and springers were not so heavy and yet trade was quieter than it has been for some time and quotations were from $5 to $8 lower than has been paid the past month or two, owing largely to the lighter demand from Montreal and Quebec. Prices range from $40 to $60 with a few choice ones selling at $65 each. The common run of cows sold at $25 to $35 each.

Receipts of calves have ruled light, though prices are no higher and rule at $3 to $6 a cwt, with choice milk-fed calves selling at $6.25 to $6.50 a cwt.

The falling off in the run of sheep caused a firmer feeling and an advance of 10c to 15c a cwt on Thursday over prices earlier in the week. Export ewes sold on Thursday at $3.25 to $3.50; rams at $2 to $2.50 and lambs at $4.25 to $4.50 a cwt. Select lambs, ewes and wethers sold at $4.60 to $4.65 a cwt.

Hog receipts at the market here have been fairly large. Quotations are $6.25 a cwt for selects, and $6 for lights fed and watered on the market here. There were no indications on Thursday of any change in this week's prices. The Trade Bulletin's London cable of Nov 28 quotes bacon as follows: "The market is steady with good demand at last week's decline. Arrivals from the continent to-day and to-morrow will be lighter than last week. Canadian bacon, 56s to 56s."

UNION STOCK YARD PRICES

West Toronto, November 30.—The run at the Union Stock Yards this morning consisted of 35 cars, comprising 630 cattle, 359 sheep, 316 hogs and 24 calves. There was nothing doing in export cattle. Shippers are not buying as it is difficult to get space on ships. All cattle for Europe must be shipped via St. John and Halifax. The trade in butchers' cattle is firmer than last week, but quotations are no higher, from $4 to $4.50 being paid for the best offering. Calves sell at $4 to $6.25 a cwt. Sheep and lambs are higher. Ewes sold at $3.40 to $3.65; bucks $2 to $2.50, and lambs at $4.50 to $4.85 a cwt. Hogs are quoted at $6.85 a cwt f.o.b. country points.

J. W. W.

APPLES.

The home market is better for apples than the export market. Several car loads of Nova Scotia apples have arrived at Montreal, a rather unusual feature, as compared with a year ago. Car lots of No 1 are quoted there at $3.75 to $4; and No 2s at $3.35 to $3.50 a bbl. The export market is strong at improved prices for the best fruits. Shippers, however, have not been exporting their best apples. Exports this year so far have been falling off considerably as compared with last year. On the local market here the market is strong for the best winter stock, and prices for the general run vary from $1.75 to $3.50 a bbl. Choice winter stock is worth more outside.

DAIRY PRODUCTS

Exporters are busy these days trying to get an estimate of the stock of cheese on hand. Nothing definite seems to be available. Some talk of 210,000 to 215,000 boxes being in store in Montreal, and 75,000 to 80,000 boxes in the country; others place the figures at 150,000 to 160,000, and 50,000 to 60,000 respectively. In any case it looks as if there would be much fewer cheese to go forward between now and next May than for the same period a year ago. Local cheese factories have about all closed down for the season. At Montreal Sept. and first half of Oct. cheese are quoted at 12 1-4c to 12½c; Eastern 12c to 12 1-4c, and undergrades at 11 1-4c to 11 7-4c.

There is little change in the butter market. Business has been a little quiet during the week, though prices have been still maintained. Creamery butter is quoted at Montreal at 27c to 27 1-4c in a jobbing way. Local wholesale quotations here are choice creamery, 27c to 29c; dairy prints, 25c to 26c; store prints and large rolls, 22c to 24c a lb. On Toronto farmers' market dairy prints sell at 27c to 33c, and solids at 26c to 28c a lb.

UNION STOCK YARDS HORSE EXCHANGE

The horse market continues on the quiet side. Business ruled dull at the Horse Exchange, West Toronto, during the week. There are some westerners here making some inquiries for horses, but they are not likely to do much buying until after the new year. Quotations are as follows: Heavy drafts, $160 to $180; general purpose and farm chunks, $140 to $160; express and wagon horses, $150 to $175; and serviceably sound workers, $40 to $80 each.

LIVE STOCK

The live stock market seems to have been surfeited with receipts the week before last, and trade was much quieter last week, especially in the early part of the week. Things brightened up considerably, and on Thursday, the best market of the week, trade was brisker. Receipts on the whole were light, and dealers were cleaned up when Thursday arrived. The quality of the cattle offering shows little improvement, there being very few choice animals offering, the bulk being of the common sort, and not wanted if better stuff can be had. Though there was more activity towards the end of the week prices were little better than earlier in the week.

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