

MARKET REVIEW AND FORECAST

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Toronto, June 8th, 1908.—Trade conditions have improved considerably the past week or two and the feeling is more buoyant and hopeful. The whole mercantile situation generally shows signs of better times. The prospect of a big crop in improving things in the West and Eastern houses are experiencing an increased demand from that part of Canada. While there is more money available, rates have not lowered any. The improved business situation has created more demand for money and banks are not lowering rates.

WHEAT

The wheat situation is much weaker than a week ago and local quotations are below 80c at outside points. The prices are 87c to 89c with no buyers. On Toronto farmers' market fall wheat sells at 92c to 95c a bushel. There is a strong bearish feeling in the speculative market.

At the end of the day

"You can shoot SOVEREIGN shells all day and at the end not realize that you have been shooting, as the recoil is so slight," said an expert shot the other day. They have small breech and barrel pressure and give off no offensive gases, because loaded with Empire smokeless powder.

For all makes of arms. Costs one-third to one-fifth less than dry firing ammunition. Our cartridges put all risk on the Dominion Cartridge Co., Ltd., Montreal.

At Chicago on May 30 wheat was quoted 35 1/2 c a bushel higher than on June 1st. The speculative has been strong this season, and has so manipulated the market that the legitimate trader hardly knows where he is at. Cables are lower and the general trend is towards lower values. The United States crop report, which will be issued this week, is expected to have a beneficial effect upon the market. The estimated yield of wheat in the three North-West provinces is 130,000,000 bushels or nearly one-half as much again as the yield of 147, 000,000 bushels predicted in this early date cannot be altogether banked on. The crop outlook just now, however, is better than it has been for a number of years in Western Canada. In the East conditions are also very favorable.

COARSE GRAINS

The oat market is easier and lower. No Canadian are the western and local trade is depended on. At Montreal things are quiet and the market easier, prices ranging from 52c to 53c to quantity. Manitoba rejected are quoted at 40c to 40 1/2 c a bushel. Here quotations are 40c to 40 1/2 c outside and 52c to 53c on the farmers' market. Barley quiet here at 57c outside. At Montreal malting barley sells at 62c to 66c a bushel. The pea market is firm. Quotations are 47c to 50c on this side; and over \$1.00 a bushel at Montreal.

FEEDS

The market for bran and shorts shows no change. Bran is quoted here at \$22 1/2 a ton in car lots. At Toronto, Montreal stocks are scarce and a good demand continues. There is more liberal offering from the West. However, dealers are not inclined to stock up. Manitoba flour is quoted there at \$23 in bags and shorts at \$25 to \$25 1/2 a ton. Ontario bran is quoted at \$22 to \$23 a ton in bags, and middlings at \$24 to \$25. Although the Chicago corn market is lower and there is more offering, quotations here rule the same at 80c to 82c, Toronto freights. This price is too high for feeders. Car lots of feed wheat are quoted at Montreal at 74 1/2 c and No. 2 at 69 1/2 c a bushel. Manitoba feed barley sells there at 56c to 57c a bushel.

HAY AND STRAW

There is a scarcity of choice grades of hay at Montreal and prices for these continue firm at \$15 to \$16 a ton in car lots. But the supply of lower grades is large and these are offering at lower prices. It is hard to get \$10 a ton for these lower grades. Some Canadian hay is being exported and cables are reported steady. Dealers here hesitate about giving quotations, owing to the period of declining prices, through which the market is now passing. Timothy is quoted at \$11 to \$12 for car lots on the West. Toronto, and baled hay and baled straw at \$8 to \$9 a ton. In Toronto farmers' market loose timothy sells at \$12 to \$14; clover at \$8 to \$9; loose straw at \$7 to \$8; and straw in bundles \$11 to \$13 a ton.

EGGS AND POULTRY

Receipts of eggs are increasing and there is a tendency to advance values, though quotations show little change from those of a week ago. East of Toronto last week dealers were paid 20c for eggs. In West, on Ontario, straight gathered stock are offering at Montreal at 18c a dozen. New laid sell here at 17c to 17 1/2 c. In Jobbing way On Toronto market new laid sell at 15c to 20c a dozen. Dressed chickens sell at 17c to 20c; spring chickens at 80c to 90c; turkeys at 15c and turkeys at 22c to 25c a lb.

FRUIT

The indications are for an all round fresh fruit crop this season. In the West, some sections of orchards give promise of a big yield. A gentleman from that district told the writer that week if one district looking up develops into a full grown peach there will be a good crop. The same may be said of other fruits. Apple orchards are in full bloom and a splendid bloom and this crop will likely be a bumper one. Dealers 'will likely get a little less than last year. Many of them were hard hit with the crop of 1907 and will be a little more cautious this season.

DAIRY PRODUCTS

Receipts of cheese show considerable increase. They are still behind those of

any improvement in the export market, last year to date. Pastures are in excellent condition and much better than they were last year at this time. Cows are milking well under these improved conditions but the number in milk places is considerably below that of last year, so that the make is not likely to be as large as was expected. There is a dullness about the English market which that is hard to account for. No old stock of any account was on hand when the season opened and the new make about considerable falling off and yet there is not the activity in the market that other years have shown under similar conditions. The consumer in Great Britain is not buying as much cheese as he did a year ago at this season, and consequently there is not the demand. It may be that the lower values of bacon is having something to do with this. In any case, the condition and until it changes, the market will remain pretty much as it is. The market on this side is quiet. Montreal quotations are 11 1/2 c to 11 3/4 c for Western and 10 1/2 c to 11c for Easterns. At the local cheese boards during the week past have ruled a little higher than a week ago. Towards the end of the week sales were about 15c with some rates reported as high as 11 1/2 c for whites and 11-11 1/2 c for colored. Some sales were made at Western Ontario markets at 10 1/2 c.

Butter prices have not receded much since last writing. There is a feeling, that they have about reached the bottom for this season and will continue at that or present level for some time. Exporters claim that they are not low enough yet for probable export. The Toronto rate 20 1/2 c, seems to be the basis the trade wants for export and the market may have to come down to this level if stocks increase very much. From 21 1/2 c to 22c are the prices at Montreal for choice creamery. At Huntington, Que., on Friday salted creamery sold at 21 1/2 c. The Toronto rate 20 1/2 c is lower. Creamery prices are quoted at 21c to 22c; solids at 19c to 20c dairy prices at the rate of 19c to 20c to 19c a lb. On Toronto farmers' market dairy butter brings 19c to 20c a lb.

WOOL. There are more active conditions in the wool trade and more regular quotations are available. At country points dealers are quoted 7c to 8c for unwashed coarse fleeces; 8c for fine, and 12c to 15c for washed.

UNION STOCK YARDS HORSE EXCHANGE. Trade was a little stiff work, the offering was light, and the quality rather inferior. Trade keeps brisk for good wagon horses and drivers, but for the best of these offering. Dealers find it hard to buy horses in the country. Farmers are not so sure of the holding as prices at which there is no money in the business for the buyer. One dealer at the market last week spoke of several horses and one of the district looking up horses and all he could get were four, for which he paid prices that would bring him little profit when he comes to the public sale. The well-to-do team of black ponies sold on Monday's market at \$250 for the pair. For other classes last week's quality was good.

THIS WEEK'S HOG PRICES. The Wm. Davies Company, Toronto, will pay \$5.90 f.o.b. for hogs this week. This is an advance of 10c net. over last week, and is due partly to competition among local packers for hogs and not to

They report conditions in the English market bad. The Danish killings last week totalled 40,000. The Trade Bulletin's London cable of June 4th is a little more encouraging. It reads: "The market is firmer and higher, arrivals under light stocks and with a demand from Denmark lighter."

LIVE STOCK

The run of live stock last week was large. On Tuesday last 2,260 cattle were on the city market, and 1,870 hogs. The quality of the cattle showed some improvement. There were more good catted live last week on Toronto market than at any this season. The number of first-class butchers cattle offering early in the week was a little more than there was a demand for, with an easier feeling, though the situation improved towards the end of the week and prices ruled firm with a brisk demand. The action of the packers in buying subject to inspection does not appear to have affected the market.

HUME FARM AYRSHIRES

Our 1908 importation has landed, consisting in females of 3 year olds, 2 year olds, yearlings and calves. In bulls, yearlings, and calves, dams record up to 1,100 gals. milk in Scotland. We also have a pair from our Record of Merit cows and others. Females, any desired age, either imp. or home-bred. Come and see our herd. Phone in residence, Horden Station, G.T.R. E-10-28-08. ALEX HUME & CO., Menie, P.O.

NEIDPATH AYRSHIRES

Bull Calves dropped this spring. By imported Bull, first prize Toronto, Ottawa, and Halifax. Long distance Phone, W. BALLANTYNE, Stratford, Ont. e-4-09

SPRING BROOK AYRSHIRES, are noted for being large producers of milk, getting high in butter fat. A few bull calves, also a few heifers, with the stock bull, Crown Prince of Leamington (1906) imp., for delivery July 1st. Write for prices—W. G. STEPHENSON, Huntington, Que. e-11-15

STONECROFT STOCK FARM

Harold M. Morgan, prop. Ste Anne de Bellevue, Choice young Ayrshire Bulls and Heifers for sale. Also Yorkshire and Imported Sires and Dams, February and March delivery. Largest selection. Highest quality. Write for prices. e-6-09 E. W. Bjorkeland, M.p.

THE SUNNY SIDE HEREFORDS

FOR SALE—A choice herd of 10 heifers and 10 bulls, 10 to 24 months old, at bargain prices; also a few choice piglets, side, and bred again, can be spared. E-2-21-08

LUCAS STN. M. H. O'NEIL, Southdale P.O. THE HOMESTEAD HERD OF ABERDEEN ANGUS CATTLE.—Present offerings: 8 months old bull, sire a Toronto champion, also cows and heifers of the choicest breeding. Must be sold to make room, as prices will surprise you. Write for particulars. W. M. ISCHE, Proprietor, Springville, Ont. e-11-11

Salem Herd of Shorthorns

is headed by the champion Gift Victor (Imp.) Cattle of all ages for sale.

J. A. WATT P.O.-16 ELORA ST., G.T.R. & C.P.R. SALEM P.O.

DOMINION AMMUNITION

HOLSTEINS

We must sell at least 25 cows and heifers at once, to make room for the natural increase of our herd. This is a chance of a lifetime to get a good bargain; we also have a few young bulls. Postler Herman, Imp. son of Hengerveld Dekol world's greatest sire, head of Herd Com. and son them. E-6-24-08

BROOKLAND HOLSTEINS.

FOR SALE—Two bull calves, sired by the grandly-bred imported bull Manor Kornedy Wayne, whose dam and sire's two dams average 220 lbs. 14 ones of milk and 14 lbs. 11 one of butter in 7 days. The dams are also imported of high class breeding. For full particulars write J. J. W. McCORMICK, Marwood, Dundas Co., Ont. E-6-24-08

NEIL STANGSTER

Breeders of Holstein-Friesian cattle of high-class merit. Write for prices of best stock. Write for prices. e-4-20-09

SUNNYDALE HOLSTEINS

Keyes Count DeKok (302), also bull calves by such noted sires as Keyes Count DeKok (dams record 19,448 lbs. milk, in one year, 20% in butter in 7 days), and Dutchland Sir Hengerveld Maplecroft, with 71 half sisters in official record; also from officially tested dams. Prices right. A. D. FORTER, Bloomfield, Ont. E-4-28-09.

SPRING BROOK HOLSTEIN AND TAMBORTH—5 young ones in farrow to imp. "Knowle King David" 2 hours ready for service. Spring litters by Imp. boar. Offerings in Holsteins: 1 bull, 11 milk calves, and a few females. My Motto, "Quality." A. C. HALLMAN, Breston, e-11-11-09

WATERLOO CATTLE

WATERLOO CATTLE, Sale 5 years old, two cows and two yearling bulls. One Tamworth cow, with 12 particulars. SAKULI, LEMON, London, Ont. e-4-09