

## Market Review and Forecast

### The Trend of Markets—Supply and Demand—The Outlook

Toronto, July 13th, 1906.

The volume of business being done in wholesale circles is large, considering the season, and trade prospects are bright for the balance of the year. Call loans rule at 5 per cent. and discounts at 6 to 7 per cent.

#### WHEAT

The wheat situation shows little of interest, though a sudden break of 4c to 5c in the Chicago market a week ago caused considerable flurry in speculative circles. Everyone is waiting for more definite returns from the coming crop. Local prices here are a little lower at 80c for No. 2 white, 75c to 76c for spring and 73c to 74c for goose, at outside points.

#### COARSE GRAINS

Oats are selling at a lower basis and a little more active business is reported. Quotations at Montreal are 45c to 47½c for No. 2. No. 2 white is steady here at 38c to 39c west, and 39c to 39½c east. Peas and barley are quiet. No. 2 American yellow corn is quoted at 59½c, Toronto.

#### HAY AND STRAW

Hay crop conditions are having considerable to do with the market situation just now. Reports vary as to the condition of the crop, though it is generally believed a fair average crop will be harvested. The percentage of well-cured hay if this excessively moist weather continues will, however, be small. Ruled hay is quoted at Montreal at from \$7 to \$9.50 per ton in car lots on track. Here No. 1 timothy is quoted at \$10 and mixed or clover at \$7.50 per ton for car lots on track Toronto.

Baled straw is quoted at \$5.50 to \$6.00 per ton in car lots on track.

#### EGGS AND POULTRY

The egg market continues firm, under a continued good demand for local consumption. There is little or no demand for export. At Montreal selected stock is quoted at 19c to 20c, and straights at 16½c. The market here rules steady at 18c to 19c per dozen.

On Toronto farmers' market spring chickens dressed sell at 18c and alive 15c, turkeys dressed 12c to 14c and alive 10c to 12c, and young ducks 20c per lb.

#### FRUITS

Strawberry prices are firm, owing to light supply. Quotations are 7c to 12c; raspberries 10c to 11c per box; cherries 85c to \$1.00, and gooseberries 75c to \$1.00 per basket.

#### DAIRY PRODUCTS

The dairymen of Canada should present President Roosevelt with a hearty vote of thanks. His report on Chicago packing house methods has turned the English consumer from American tinned meats to Canadian cheese and he is buying it in larger quantities than ever before. The consequence is the market is strong with prices away up for this season of the year. Cheese this week is so high at country points that Montreal merchants claim they will have to sell at 12½c to get out square. As high as 11 13-16 was paid at Kingston on Thursday last for Farnham. Que., so it looks as if nearly 12c might be reached before the week closes.

The butter market is not so strong. At Montreal salted creamery for export is quoted at 20c to 21c and fresh at about 21½c. Dairy butter is firm at 17½c to 18c. At Sherbrooke, Que., on July 9th, 21½c was paid for saltless creamery and 21½c for salted Montreal inspection, 21c at the factory. There is an easier tone here in creamery, which is quoted at 20c to 21c for prints and 19c to 20c for solids. Dairy prints are quoted at 16c to 17c and tubs at 14c to 16c per lb.

#### WOOL

The wool market is quiet. Montreal quotations are 27c to 28c for washed fleece and 18c to 20c for unwashed. The price here is 26c for washed and 17c to 18c for unwashed.

#### LIVE STOCK

Receipts of live stock are falling off somewhat, though they are fair for this season and a little more perhaps than the demand will warrant, as prices have an easier tendency this week. The quality of the fat cattle offering is fair, considering that they are all grass fed. There are few shipping cattle offering and prices are easier, and \$5.00 per cwt. was the top of the market, the ruling prices for exporters being from \$4.50 to \$4.80 and bulls \$3.50 to \$4.00 per cwt. The supply of butchers' cattle has ruled about equal to the demand, and trade is draggy, with a downward tendency in prices. Choice picked lots of prime cattle, which are few in number, range around \$4.00 to \$4.80, good cattle \$3.30 to \$4.50; fair to good \$4.00

to \$4.25, and common stuff \$2.50 to \$3.75 per cwt. There is a light demand for feeders and stockers and trade is slow. Good steers 900 to 1,050 lbs. each bring \$4.00 to \$4.25; good steers, 800 to 900 lbs., \$3.90 to \$4.10; light stockers, \$3.25 to \$3.60, and common to medium in quality, \$2.75 to \$3.25 per cwt. Milch cows sold at from \$30 to \$32, as to quality, though only medium quality is offering. Prices for veal calves rule firm at \$4.00 to \$6.50 for the general run. The quality of those offering is not of the very best, many of them being not good enough to kill. Prime new milk-fed calves are worth \$7.00 per cwt.

The run of sheep and lambs has been lighter than a week ago, and prices are firmer. Export sheep sell at \$4.00 to \$4.25 for the bulk, with lambs sold at \$6.50 per cwt. Spring lambs sell at \$6.50 to \$7.25 per cwt., with really choice lots going as high as \$7.50 per cwt.

#### HOGS

Under light deliveries, the hog market rules strong at \$7.70 per cwt. for the bulk of the offerings, with prime lots of select bacon hogs going a little more. Lights and fats sell at 25c per cwt. lower. There is an unprecedented demand all over the country for boiled hams, due to the falling off in consumption of canned meats, chiefly in the Maritime Provinces, where a great deal of Chicago canned goods found a market.

#### HORSES

The horse market here has ruled very busy for this season. Some extra good summer prices have prevailed and a good volume of business

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