

Business Side of Farming.

COARSE GRAINS FAIRLY FAVORED.

While devoid of special activity, moderate support is accorded the market for corn, oats, barley, etc. Leading primary points, such as Chicago, are getting comparatively small receipts of corn, farmers evidently being in no hurry to market their surplus. This fact, taken with the continuously good demand on foreign account, has encouraged traders who believe this cereal should sell higher than the present level. One thing which works against any sharp advance is the unexpectedly liberal movement of corn from Argentina to Europe, competing directly with shipments from the U S.

A feature of the oats trade was the improvement in the demand for round lots to ship to the seaboard and for export. During ten months of this year we shipped about 38,000,000 bu against 46,000,000 last year. Western Europe will buy liberal quantities of our oats at low prices, but any material advance stimulates exports from Russia. Barley continues to sell at a comparatively narrow range, Chicago quotations being 3 1/2 @ 5c p bu, trade moderate but not urgent. Rye is inclined to follow wheat, about the usual outlet on milling and distilling account.

WHEAT LOWEST ON THE CROP.

That is what has overtaken the market, late Nov finding contract grade quotable around 67c p bu in Chicago, or 8c below the top prices secured in Oct. Conditions are much as outlined in the last number of Farm and Home, the chief difficulty in maintaining prices being the realization of the liberal world's stocks. While greatly in excess of a year ago these are not burdensome compared with some recent years at this date.

Our exports are fair, but less than last year, flour is dull, stocks liberal, foreign markets indifferent as to both flour and wheat. While sentiment in the trade has continued bearish the fact remains that the statistical position ought not to greatly depress prices, considering the increased consumptive powers of the industrial world, both in this country and abroad. The world's crop of wheat is less than that of '98, but a full average taking a series of years.

PLACING CATTLE ON FEED.

Farmers continue to buy stock cattle at Chicago and other points of accumulation for shipment to the country, but demand quality, and this has restricted movement to some extent. With a good corn crop everything favors liberal feeding this winter, and the up-to-date farmer is shrewd enough to know that his young stock must be of the right kind in order to "pan out" satisfactorily next spring. Sales of stockers and feeders cover a wide range, \$2 75 @ 3 50 p 100 lbs for ordinary, up to 4 25 @ 4 75 for selected feeding steers in condition to put on flesh at once. The trade in beef cattle continues moderately steady in spite of liberal marketing.

The Further Advance in Broom Corn, which is now largely controlled by a syndicate, has carried the price to figures around \$200 p ton in Ill, the center of production. Farmers growing broom corn in Ill, Kan and Neb sold earlier in the season at moderate figures, subsequently capitalists practically effected a corner and are now forcing broom manufacturers to pay very high figures. As a natural result the price of brooms has gone skyward.

The Latest Cotton Estimates of yield are materially smaller than those exploited two months ago. The dept of agri comes out with a report saying that the crop of '99-'00 cannot exceed 9,000,000 bales, this agreeing substantially with some of the conservative trade estimates. At the beginning of the picking season some of the bearish figures were as high as 11,000,000 bales. Under this change of front the price has advanced considerably, and activity prevails in the market for the raw staple and in finished goods.

An Excited Wool Market—This characterized the situation through much of Nov, sales enormous and at advanc-

THE AMERICAN AND FOREIGN PRODUCE MARKETS AT A GLANCE

The highest quotations of wholesale prices for standard grades of farm produce in the leading markets of the world on the dates named; poorer stuff lower.

Table with columns for various commodities (Wheat, Corn, Oats, etc.) and prices in different markets (Boston, New York, Chicago, etc.).

† P cental. ‡ P dz. § Estimated dressed wt.

ing prices. There is an unusual scarcity of fine wool throughout the world and dealers bid sharply for all such, other grades sharing the animation and strength. Demand from manufacturers heavy, all sorts of woolen mills actively engaged in working on orders. The foreign wool markets continue to advance. In the eastern markets, choice O and Pa XX and above is held at 35c p lb and better; Mich X 25 @ 27c, Cal, Ore and Tex wools are in active demand.

Beans Again Higher—A recent spurt placed the market at \$1 80 p bu for new h p pea beans at Chicago, the highest point yet touched. The demand is restricted at these top quotations, but stocks are low and holders firm.

A Good Crop of Barley has been secured this year, the average yield per acre being placed at 27 bu. The area under this crop turns out to be much larger than recent reports of the dept of agri, and is now placed by authorities at approximately 3,600,000 acres, suggesting a '99 crop of more than 96,000,000 bu.

The Area Under Rye, approximating 1,700,000 acres, has this year evidently yielded a crop of nearly 26,000,000 bu, an av per acre between 15 and 16 bu. New York, Pa, Wis, Kan and Ia lead in the amount of land under this crop and conditions were generally favorable throughout the season.

Butter Commands Top Prices—Late Nov brought the highest prices in a long time, choice creamery butter selling at 25 @ 26c p lb in wholesale markets. The strength in the situation is due to restricted offerings and a normal consumptive demand.

Heavy Supplies of Sheep at most of the western markets have made it impossible to hold prices firm. Undesirable grades sold off 25 @ 50c before there was any show of recovery. Desirable heavy butcher sheep are quotable at Chicago at \$3 75 @ 4 25.

The Moderate Apple Crop—This is estimated by authorities at 35 million bbls, compared with 28 1/2 in '98, 41 1/2 in '97, 67 1/2 in '96, and 57 millions on the occasion of the last federal census.

Potatoes in Better Demand—Under increased inquiry, prices advanced a trifle and the undertone one of more confidence.

Interest in the Dairy Markets centers in cheese, which has been selling at the highest figures in years; full creams in Chicago 12 1/2c p lb against 8 1/2 @ 9c and in N Y 13c against 9c last year. Stocks in the U S and Canada are said to be much smaller than a year ago. Many of the factories have shut down early through scarcity of milk and the demand is excellent from usual sources. Canada enjoys a good export trade, while foreign shipments from the U S are small.

The Hog Packing Season is in active operation and the market for swine is fairly well supported in spite of efforts of buyers to secure lower prices. Up to the recent past hogs have been

selling a little better than a year ago, but late Nov found prices off to the basis of 4c and under at Chicago and other western points and 4 1/2c at Buffalo and Pittsburg.

Unprecedented Flax Crop—The '99 crop, estimated at a little more than 20,000,000 bu, has never been equaled. Authorities return this figure from an acreage of 1,650,000 acres, average yield 12 bu. The '98 crop was estimated at 17 '97 at 11 and '96 at 17 millions. Best of all, farmers all the way from Kan to N D and Minn are marketing their crops at excellent prices. The av farm price Nov 1 is reported as \$1.07 p bu in Minn, 98c in Mo, 1.05 in Kan, 1.06 in N D, 1.05 in S D.

The Wool Clip of 1899 is placed at 272,000,000 lbs, according to the report just sent out by the nat'l ass'n of wool manufacturers. This compares with 267 in '98, 259 in '97 and 349 millions in '93. The estimated weight p fleece this year is scant 6 1/2 lbs.

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