

Market Review and Forecast

The Trend of Markets—Supply and Demand—The Outlook

Toronto, Feb. 11th, 1904.

What with snow blockades, ice, and general disorganization of railway traffic, general business in this province is in very bad shape. Orders for spring delivery have been fairly satisfactory, but so far there has been very little distribution of goods. When the weather improves and the railways are clear, there will be a big rush of freight. Money rates are about 3½ per cent. on call, and discounts at per cent.

WHEAT

Whether due to the war scare or not, wheat is evidently on the up grade. At Chicago, though the speculator has had full swing, prices have been gradually advancing, though on Tuesday they weakened somewhat. On the other hand, at Liverpool where things have been quiet and the market has refused to follow Chicago advances, on Tuesday May wheat was quoted higher. It is reported that the Russian government will not prohibit the exportation of wheat in case of war. If so, there is nothing in the war situation in itself to materially affect values. A stronger factor on this side is the disposition of farmers to hold their stocks. In Ontario the snow blockade has prevented wheat from being marketed and local millers in many places cannot get enough to keep their mills running. Ontario winter wheat has sold at country points at 88c, as compared with 72c a year ago at this time. As to the future, it is hard to say. Things are very unsettled just now and will be for a time. Some are prophesying \$1.00 by April, while others are not so sanguine. Quotations here are 88c, for red and white; 75c, for goose, and 83c, for spring, at outside points. The flour market is also firmer.

COARSE GRAINS

There is a firmer feeling all round in coarse grains. There is a demand in England for Canadian malt barley. Local exporters here quote oats higher. May oats at Chicago advanced 4c last week, to 46¼c. Corn reached the highest point of the season at Chicago last week, or 55c for May. Here Canada corn is firm at 27½ to 38c, f.o.b. west. American is quoted at 31 to 31c in car lots f.o.b. Toronto.

SEEDS

The seed market rules quiet. Quotations here are steady at \$4 to \$6.00 per bushel for alsike; \$5.50 to \$6.35 for red clover, and \$2 to \$3 per 100 lbs. for timothy, at outside points. Extra choice quality would bring more money. At Montreal, quotations at timothy, \$2.50 to \$3.50; red clover, \$8.50 to \$10, and alsike, \$5.50 to \$8.50 per 100 lbs. at Ontario points, and \$1.00 to \$1.15 per bus. for flax seed on spot.

POTATOES AND BEANS

The potato market has taken quite a jump upward since last writing on Toronto market, due largely to the non-arrival of supplies owing to blockade. Quotations are 80c. for car lots on track. At Montreal supplies are more plentiful.

Trade in beans here is rather quiet at \$1.50 to \$1.65 for hand-picked, and \$1.25 to \$1.50 for primes, in job lots. Car lots of primes are quoted at Montreal at \$1.40, and jobbing lots at \$1.45 to \$1.50 per bushel.

HAY AND STRAW

The hay market continues firm, owing to smallness of receipts at quotations. This trade has been similarly affected like the others by the great difficulty of getting it to market. The straw situation is unchanged.

POULTRY AND EGGS

Supplies of dressed poultry are light at all central points. Chickens are more in demand than anything else and are quoted here higher than turkeys. At Montreal the market rules quiet.

When the mercury falls, the price of eggs goes upward, and as we have had cold weather, eggs are high. At Montreal, a few new-laid are coming forward and sell readily at 40c. wholesale. As soon as mild spring weather obtains these prices will soon be cut into. A very few new laid are coming in here and are quoted at 33 to 35c. in case lots. Selected cold storage are firm at 32c, and lined at 30c. On Toronto Farmers' market new laid bring 35 to 40c. a dozen.

FRUIT

There has been no notable change in the fruit market since last writing. At Montreal No. 1 winter apples are quoted at \$3.00 to \$3.50, and No. 2 at \$2.00 to \$2.50 per bbl. On Toronto Farmers' market ordinary apples bring \$1 to \$2 a bbl.

DAIRY PRODUCTS

The cheese market has ruled a little quiet of late, very little new business being done. Some New Zealand cheese has recently arrived in England, but this will not affect the market much. On this side holders have got their stocks down to a point at which they can afford to wait for a higher market. Some finest Westerns have changed hands recently at 10½ to 10¾. Cheese rules here at 11c. per lb.

In butter, the general tone of the market has got improved much. Cable reports are brighter, but not sufficiently so to enable dealers on this side to export at a profit. At Montreal local trade is reported quiet with large stocks on hand. Quotations there are 21c. for choice creamery; 20 to 20½c. for fine to finest, and 14 to 16½c. for Western dairy. Receipts here are large considering the condition of the railroads. The demand is fair at 20 to 21c. for creamery prints, and 19½ to 20c. for solids.

LIVE STOCK

Live stock receipts continue to be small and prices do not advance materially. In fact, last week they were easier on two or three lines. At the city market there has been very few export cattle offering, most lots being butchers' of fairly good quality. On Tuesday last the highest price paid for exporters was \$4.60 and for butchers' cattle \$4.30 per cwt. Common to good butchers' sell at \$3.30 to \$4.25 per cwt. Few feeders and stockers are being offered, although farmers are looking for them. Feeding steers of good quality, 1,050 to 1,150 lbs. each, sell at \$3.75 to \$4.00 per cwt, and stockers, 400 to 700 lbs. each, are worth \$3.00 to \$3.50 per cwt, and poorer quality of the same weights \$2.50 to \$3 per cwt. Few milch cows are being offered. They sell at from \$33 to \$60 each. Calves are quoted at \$3 to \$12 each or \$4.50 to \$5.50 per cwt.

Sheep deliveries are small and prices rule steady. The highest figure for lambs on Tuesday was \$5.50 per cwt. Sheep sell at from \$3.75 to \$4.25 per cwt. for ewes, and \$3 to \$3.25 for bucks. Lambs sell at from \$3 to \$3.25 per cwt, and \$5.30 to \$5.50 per cwt. for choice ewes and wethers. Export sheep are light, though receipts are light, have taken another drop. Owing to the large receipts of Danish and Irish bacon, the English bacon market is somewhat demoralized. This has affected the situation here. Best select bacon hogs, 160 to 200 lbs. each, sell at \$4.75, and lights and fats at \$4.50 per cwt.

HORSES

The snow blockade has interfered with horse sales very much. The arrivals at Grands Repository last week were only about half of the usual run. Those offered sold readily at, however, a little lower price, owing to buyers being afraid to purchase or fear they might not be able to get their purchases shipped. Good, useful farmers' blocks sold at from \$75 to \$100 each, as to quality. The outlook, however, is bright, and as soon as the railways are clear and things running regularly, things will be pretty busy in horses of nearly all kinds.

TORONTO JUNCTION

Receipts at the Union Stock Yards have been small also. Some exporters sold here on Tuesday at \$4.60 to \$4.90 per cwt.

The Canadian Produce Markets at a Glance

The highest quotations of prevailing prices for standard grades of farm produce in the leading markets on the dates named. Poorer stuff lower.

Date	Toronto	Montreal	St. John	Halifax	Winnipeg
	12	11	15	15	8
Wheat, per bushel.....	\$ 0.88	\$ 0.90	\$	\$	\$ 0.86
Oats, per bushel.....	32½	38	43	44	32
Barley, per bushel.....	44	43½	45	47	37
Peas, per bushel.....	64	64	70	70
Corn, per bushel.....	54	55	56	56
Flour, per barrel.....	3 25	4 00	5 30	5 30	4 90
Bran, per ton.....	17 00	19 00	21 50	22 00	16 00
Shorts, per ton.....	19 00	21 00	22 50	23 50	18 00
Potatoes, per bushel.....	80	75	1 20	1 20	1 05
Beans, per bushel.....	1 55	1 45	1 85	1 85
Hay, per ton.....	9 00	10 00	13 00	13 50	10 00
Straw, per ton.....	5 50	7 00	8 00	8 00
Eggs, per dozen.....	35	40	40	35	25
Chickens, per pound, d.w.....	15	12	per 50	50	per 12
Ducks, per pound, d.w.....	10	13	per 35	60	per 11
Turkeys, per pound, d.w.....	15	14	11	14	17
Geese, per pound, d.w.....	9	10	11	12	11
Apples, per barrel.....	2 50	3 30	3 50	3 50	4 00
Cheese, per pound.....	11	11 ½	11 ½	12	14
Butter, creamery, per pound.....	22	21	23	23	24
Butter, dairy, per pound.....	17	16 ½	19	19	20
Cattle, per cwt.....	4 75	5 00	5 00	5 00	4 00
Sheep, per cwt.....	4 25	4 10	3 75	4 00	4 00
Hogs, per cwt.....	4 75	5 00	5 50	5 50	5 00
Veal Calves, per cwt.....	6 50	6 50	5 00	5 25