

Market Review and Forecast

The Trend of Markets—Supply and Demand—The Outlook

Toronto, Jan. 28, 1905.

Though general wholesale trade has ruled quiet since the holiday there are signs of improvement, and orders have commenced to come in for spring delivery. Money keeps steady at 4½ to 5 per cent. on call, with discounts ruling at 6 to 7 per cent. as to name and nature of the account.

WHEAT

There has been little material change in the wheat situation since last writing. If anything values are not so strong. Exporters complain of the dullness of the export trade in wheat and some are looking forward to a slack time at the opening of navigation. Russia, Australia and Argentina seem to be supplying Europe's requirements, or at least are making up for what the United States and Canada are unable to take. The only excitement seems to be in the Chicago wheat pit, where speculators are active and the "bulls" seem to be in the ascendancy just now. Ontario wheat is firm here at \$1.05 for red and white, 97c to 98c for spring and 88c for goose, grain dealers quotations.

COARSE GRAINS

There has been a stronger feeling in oats during the past fortnight and prices have advanced considerably. Farmers do not appear to be marketing, and supplies at central points are scarce. The market here is high at from 34½c to 36½c as to quality and point of shipment. There is a little more demand for peas for export, with quotations here at 66c to 67c. There is more doing in feed barley, with no change in prices. Corn rules about the same with more foreign business in American.

HAY AND STRAW

Since the discontinuance of hay shipments to the Maritime Provinces at the beginning of the year, prices have ruled easier at Montreal. Many Quebec farmers are said to have a lot of last year's crop on hand. Unless the English market advances still more lower prices are expected. Here the market rules steady at last quotations.

The demand for straw keeps up and prices remain at \$6 to \$6.50 for car lots on track, Toronto.

EGGS AND POULTRY

The egg business now is in cold storage stock. Fresh stock is reported scarce and new laid hardly to be had at all, though during the past few days they have been a little more plentiful and jobbing prices have dropped a little on Toronto farmers' market, new-laid being 30c to 35c per dozen.

So far as the export trade is concerned the dressed poultry trade is pretty well over. In fact, the local demand seems to be sufficient to take all that is coming.

SEEDS

The seed market continues on the quiet side, although something is doing for future delivery. At Montreal quotations rule at \$2.50 to \$3.00 per cwt. for timothy, \$8.00 to \$12.00 for red clover and \$9.50 to \$12.00 for alsike, and \$1.25 to \$1.35 per bushel for flaxseed. At Toronto dealers quote as follows: Alsike, \$6 to \$7.25 for prime, \$3.50 for medium and \$2 to \$4 per bushel for common; red clover \$6.25 to \$7.25 and timothy \$1 to \$1.25 f.o.b. Toronto.

DAIRY PRODUCTS

There has been a little quieter feeling in cheese and values are perhaps not as strong as at last writing. Holders

are unwilling to sell and prefer to hold for a higher market. Montreal quotations are 11c for finest.

In butter the demand is confined chiefly to the local trade. Prices rule about the same. Though a scarcity of fine creamery is reported it has not affected general values very much as yet. Creamery prints are quoted here at 22c to 24c and boxes at 22c to 23c, with choice dairy selling in a jobbing way at 16c to 15c.

LIVE STOCK

The cattle trade is not as good as it was a fortnight ago, but this may be due to local causes. Many exporters have found it difficult to get ocean vessel space and have to quit buying for a few days. Last week trade was about as bad as it has been during the season, and prices for exporters and butchers rule at about 13c to 20c per cwt. lower than the week previous. Prices for exporters ranged from \$4 to \$4.50 per cwt, with bulls selling at \$3 to \$4 per cwt. Butchers cattle sold at \$4 to \$4.60 for picked lots, \$3.25 to \$3.50 for medium to good, and \$2 to \$3 per cwt. for inferior to common. Few feeders or stockers are offering. Milch cows are worth from \$30 to \$25 each, and veal calves \$3.50 to \$6 per cwt.

Sheep and lambs still command a good figure. Export ewes are quoted at \$4.25 to \$4.50 per cwt, bucks at \$3.25 to \$3.75 and lambs at \$3.50 to \$6.40 per cwt.

Hogs have advanced and are now above the \$3.00 basis. Quotations last week are \$3.20 for selects and \$5.05 per cwt. for lights and fats.

HORSES

Business is brisk in the horse market. Buyers are willing to pay fair prices, but not the inflated prices that some holders are inclined to ask. Though high-class carriage horses are scarce, especially matched pairs, general purpose and delivery horses are in fair supply. The right type of roadster is in demand. The following is Burns & Sheppard's weekly report of prevailing prices: Single roadsters, 15 to 16 hands, sound,

\$100 to \$125; single cobs and carriage horses, 15 to 16.1 hands, \$125 to \$160; matched pairs and carriage horses, 15 to 16.1 hands, \$300 to \$450; delivery horses, 1,100 to 1,200 lbs., \$125 to \$150; general purpose and express horses, 1,200 to 1,350 lbs., \$125 to \$160; draught horses, 1,350 to 1,750 lbs., \$150 to \$170; servicable second-hand workers, \$25 to \$50; servicable second-hand drivers, \$35 to \$80.

MARITIME MARKETS

Halifax, N.S. Jan. 23, 1905.

The feature of the market this week is the increased firmness in butter. All dealers here report it high and scarce with none coming in from the Maritime Provinces. Ontario rolls are selling here at 90c to 91 cents.

In eggs the demand is slow, as usual at this time of year, but February should show an improvement in this respect. Stocks here are pretty large, and are quoted at 22c to 23c.

There are large quantities of P. E. Island produce now at the wharves, particularly potatoes and turnips. Potatoes are quoted 35 c. vessel and dealers ask as high as 40 cents for them just at present, as it is hard to get the vessels to open up during the severe weather. New Brunswick are quoted at 50 cents. Oats are still jobbing at from 45c to 47c.

Good apples are hard to get, and are in good demand at \$2.50 per barrel. Vegetables are still very scarce and high. Carrots are not to be found. Parsnips are \$2.00 per bag and very scarce.

It is reported that Ontario millers have advanced flour 15c to 20c per barrel, and this was followed by an advance of 2c for Manitoba. This advance will shortly go into effect.

To Tell a Goose From a Gander

Mr. Joseph Marshall, of Jackson, Ont., has kindly sent us the following method for distinguishing a goose from a gander: "Separate the doubtful one from its fellows and give it a slight shake to make it call out. A gander has a high tenor voice, while a goose has a bass one. Try ones you are sure of at first and you will soon get the tone of each."

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
	28	25	23	23	23
Wheat, per bushel.....	\$ 1 05	\$ 1 09	\$...	\$...	\$ 99½
Oats, per bushel.....	36½	41	44	45	31½
Barley, per bushel.....	45	48	52	53	35
Peas, per bushel.....	67	66½	76	76	...
Corn, per bushel.....	42	50	60	61	...
Flour, per barrel.....	4 35	5 35	5 85	6 00*	4 80
Bran, per ton.....	18 00	21 00	22 00	22 00	14 00
Shorts, per ton.....	20 00	21 00	22 00	23 00	16 00
Potatoes, per bag.....	80	67	35-40bu	30-40bu	75
Beans, per bushel.....	1 45	1 40	1 65	1 70	1 50
Hay, per ton.....	6 00	9 50	13 50	14 00	6 50
Straw, per ton.....	6 50	9 00	9 50	9 50	...
Eggs, per dozen.....	20	21	22	22	29
Chickens, per pound, d.w.....	14	10	per pair	1 00	1 00
Ducks, per pound, d.w.....	14	10	per pair	1 00	1 00
Turkeys, per pound, d.w.....	15	14	20	20	18
Geese, per pound, d.w.....	12	12	16	16	12
Apples, per barrel.....	2 30	3 00	3 50	2 50	4 00
Cheese, per pound, d.w.....	11½	11	10½	11	11
Butter, creamery, per pound.....	24	21½	25	25	26
Butter, dairy, per pound.....	18	17½	19	18	18
Cattle, per cwt.....	3 50	4 75	4 75	4 75	2 75
Sheep per cwt.....	4 50	4 50	4 50	4 50	4 00
Hogs, per cwt.....	5 30	5 60	5 50	5 50	5 00
Veal Calves, per cwt.....	6 00	5 50	5 00	5 50	...