FARMING

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MARKET REVIEW AND FORECAST.

Office of FARMING,
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January 23, 1899.

Though business is somewhat quiet in wholesale circles, trade generally continues to improve: orders show a larger volume, and the prospects for the spring trade are very encouraging. Report from England show that Canada and her products are coming to the front in England as they have never done before. Money seems to be in ample supply, and rates are unchanged at 4 to 4½ per cent. on call. Trade reports from the United States are also encouraging.

Wheat.

The wheat markets have been comparatively steady during the past week, with an easier feeling at Chicago and Liverpool towards the end of the week. There does not seem, however, to be anything in sight to bring about any decided change in the situation in the near future. The weather during the past week or two has been somewhat unfavorable for the growing crops in some sections, and should these unfavorable conditions continue may have some effect upon the speculative side of the market. There seems to be a prevailing sentiment in foreign countries that America could obtain higher values for wheat if the speculative element were equal to bringing about the advance. But as there seems to be nothing in the situation to cause any decided advance, it would be unwise to put up values on mere speculation. The wheat coming forward in the west and in Canada has fallen off somewhat owing to a feeling that higher values are ahead of us. The world's supply in sight is 17,000,000 bushels less than it was at this time last year, but as the 1898 crop is 250,000,000 bushels more than in 1897 it is not an important factor. Reports show that more wheat is coming forward from the Argentine. The *Trade Bulletin's* special cable of Jan. 19 reads: "The market is unsettled, but with light stock holders are not pushing sales. On the Baltic prices have fluctuated for cargoes afloat, but during the past day or two a decidedly weaker feeling has been developed."

The Montreal market is quiet and prices are largely nominal on spot. West of Montreal sales of red winter have been made at 69½ to 70c. f.o.b. during the week. Red and white is quoted here at 69 to 70c. west; goose at 70c. west, and No. 1 Manitoba hard at 79 to 81c. Toronto, and No. 1 Northern at 74c. Red and white wheat on the local market brings from 72½ to 73c., spring fife 70½c., and goose 70½c.

Oats and Barley

Under increased supplies the London market for oats is easier. Oats are dull at Montreal but prices have not undergone any material change, and quotations are 32½c. for No. 2 white, and 32c. for No. 3 in car lots. Oats are dull here at 28 to 28½c. for mixed, and 29c. for white west. They bring from 33½ to 34½c. on the local market.

The Montreal barley market is quiet at 55 to 57c. for No. 1 malting. It is easier here at 46 to 47c. west.

Peas and Corn.

The London market for peas is firm. The Montreal market is steady but quiet at 71 to 72c. in store and 66½c. west. The market here is quiet at 65 to 66c. west. On the local market peas fetch from 59 to 66c. per bushel.

The Montreal corn market is steady at 46 to 47c. for No. 2 American mixed in car lots. Canadian yellow is quoted here at 36c. west, but not much is to be had. No. 2 old American yellow is quoted at 45c. and new at 42½c. Toronto.

Bran and Shorts.

Ontario bran at Montreal is quoted at about $15, Manitoba bran at $14.50, and shorts at $15.50 to $16 per ton. Mills here sell bran at $14 and shorts at $15 in car lots f.o.b. Toronto.

Clover and Timothy Seeds.

The Montreal market is quiet but steady; American timothy being quoted at $1.25 to $1.50, red clover at $4.25 to $5, and Alsike at $4 to $5. Some Canadian red clover has been shipped to England lately. The market here is the same as last week.

Eggs and Poultry.

The English markets for Canadian eggs have declined from 1s. to 1s. 6d. during the week, owing to over supplies. The Montreal market is steady. New laid eggs are quoted there at from 21 to 30c., fine candled stock at 16 to 17c., and limed at 15½c. The recent sharp demand from the United States is over. The market here is steady at 22c. for new-laid, and 16 to 18c for held stock. On the local market strictly fresh eggs are quoted all the way from 25 to 35c. per dozen.

Choice fresh turkeys are in good demand at Montreal at 9½ to 10c., and in some cases 10½c. per lb. Choice chickens are quoted at 7 to 7½c.; ducks, 7 to 8½c.; and geese, 6 to 6½c. The offerings here are not large, and the market is steady at 6 to 7c. for geese, 7½ to 9c. per lb. for turkeys, and 30 to 75c. per pair for chickens, and 40 to 70c. for ducks. Prices are a shade higher on the local farmers' market.

Potatoes.

The Montreal market is steady at 55 to 57½c. per bag in car lots on track. The market here is steady at 55 to 60c. per bag in car lots and 70c. out of store. On the local market they bring from 60 to 70c. per bag.

Fruit.

The trade at Montreal is quiet. There is a better feeling in the apple market, though prices show no change. On the local market here apples bring from $1.50 to $2.50.

Hay and Straw.

Shipments of hay to England have so far given good returns, yet prices on this side show very little advancement. No. 1 clear timothy is reported scarce at Montreal at $6.00 are $6.50 f.o.b. at country points, which xed equal to $7.00 to $7.50 at Montreal. Mixed clover and timothy bring from $5.00 to $5. to Baled hay is steady here at $7.00 to $7.50 for cars on track, and $4.00 to $4.50 for baled straw. On the local market timothy hay is quoted at $9 00 to $10.50 per ton and clover at $5.00 to $7.50.

Cheese.

The *Trade Bulletin's* special London cable of January 19th reads: "The market is firmer with a good demand, and in view of light stocks and the requirements between now and the new make holders are not making concessions." The total shipments from Montreal from May 1st, 1898, to January 14, were 2,087,703 boxes as compared with 2,315,834 boxes for the same period of 1897, showing a decrease of 228,131 boxes. The shipments from New York for the same time were 335,064 boxes as compared with 622,749 for 1897, a decrease of 287,685 boxes, making a total decrease from both places of 515,816 boxes. With these shrinkages holders are not anxious to unload, feeling that values may increase later on. At present it would be difficult to get more than 9¾c. for finest western at Montreal, but holders will not take less than 10 cents.

Butter.

Owing to large imports from Australia the London butter market is weaker and 4s. per cwt. lower, finest Canadian creamery having been sold during the week at 96s. In keeping with this the Montreal market is quiet and easier at 19 to 19½c. for choice late made creamery. The shipments from Montreal from May 1st, 1898, to Jan. 14 were 328,-867 packages against 246,189 packages in 1897, an increase of 82,678 packages. The shipments from New York for the same time show a decrease of 107,818 packages, making the net decrease from both places 24,140 packages. Creamery is steady here at 20 to 21c. for prints and 19 to 20c. for tubs. Choice dairy tubs are quoted at 13 to 15c. and large rolls at 15 to 16c. On the local market lb. prints bring from 15 to 21c. and large rolls from 13 to 14c. per lb.

Cattle.

The cattle situation shows little if any change. At the leading American markets really good cattle are in demand at fair prices, but there have been too many half-finished cattle offering of late and the market for these is dull and draggy. It will pay farmers to finish their cattle better. On Friday all good cattle found ready sale on this market, but inferior and unfinished cattle were off in price fully $2 per head and slow of sale.

Export Cattle.—Choice heavy exporters are worth from $4.40 to $4.75, and light ones $4.25 to $4.50 per cwt., choice heavy bulls bring from $3.65 to $4.12½, and light ones at $3.25 to $3 50.

Butchers' Cattle.—Choice picked lots of butchers' cattle, equal in quality to the best exporters, bring from $3 75 to $4 per cwt.; good from $3.50 to $3.75, and medium from $3.25 to $3.35 per cwt.

Stockers and Feeders.—Trade in stockers was brisk on Friday with prices 10c. per cwt. firmer, selling all the way from $3.25 to $3.40 for medium to good, and $3 50 for choice steers. Stock heifers and bulls bring from $2.25 to $2.60 per cwt. Heavy feeders weighing about 1100 each are in demand and bring from $3.60 to $3.80 per cwt.

Calves.—Very few calves are being offered and prices are unchanged at $3 to $6 each, with $5 per cwt. for choice veals of extra quality.

Milch Cows.—These sell all the way from $28 to $40 each for the general run, with some good ones reaching $45.

Sheep and Lambs.

These have been fairly steady at American markets. There has been a large supply of lambs at some points, which has tended to lower values in these a little. The market