FARMING

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MARKET REVIEW AND FORECAST.

Office of FARMING,

44 and 46 Richmond street west,
Toronto, Mar. 13th, 1899.

Payments throughout the country are much better than they were at this time last year, which is a pretty good indication of how the business in the country is progressing. There are signs of a hardening tendency in the money market.

Wheat.

The wheat markets, though showing a duller tendency than a week ago, continue to interest both the producer and the consumer, and also the middleman, who stands between those two ready to take whatever share of the profits he can lay hold of. In fact, it is the speculator or the middleman who watches the market more closely than anyone else. Just now all attention is centred on the crop prospects. Though the week just past hast not been the most favorable for wheat, there is little change in the general opinion of the situation of the coming crop. The visible supply of wheat on this side of the Atlantic early in the week was 29,477,000 bushels, a decrease of 3,797,000 as compared with the same time last year, and the world's visible supply in sight was 65,237,000 bushels, as against 72,132,000 bushels a year ago. There is believed to be heavy reserves in the farmers' hands, and this is having a kind of bearish tendency upon the market. A break has taken place in ocean freight rates, which may stimulate export, but aside from this there is very little that is encouraging for the producer in last week's market reports.

The *Trade Bulletin's* special London cable of March 9th reads thus: "The market has fluctuated during the week, but closes quiet and easier, but with light stocks holders are not forcing business. Trading in cargoes was better at beginning of week, but later the demand fell off and the market closed weaker." Later cable reports show a continuance of the weaker feeling. There appears to be very little doing in the markets on this side, and farmers are still loth to part with last year's crop. The market here is dull and inactive at 67 to 68½c. for red and white west. Goose is quoted at 66 to 68c.; No. 1 Manitoba hard, 81 to 82c., Toronto, and No. 1 northern at 78½c. On the local farmers' market red and white is quoted at 70 to 71c., spring fife at 71c., and goose at 67 to 68c.

Oats and Barley

The London, England, market for oats has recovered from the dullness early in the week, and is firmer and higher and stocks are light. At Montreal the market is somewhat unsettled and holders seem unable to get the top prices paid a week ago. The market has a steady feeling, however, at the decline and quotations are 33½ to 34c. for car lots in store. The market here is weaker at 29 to 30c. west. Oats on the local market bring 35c. per bushel.

Malting barley is quoted at 55c. at Montreal. The market here is easier at 46 to 47c. west.

Peas and Corn.

The London, Eng., market for peas is quiet, but prices are firm. Prices at Montreal are 1 cent. lower and quotations are 72 to 73c. Peas are in good demand here at 66 to 67c. west. On the local market the quotations are 60 to 62c.

American No. 2 mixed in car lots is quoted at 43 to 44c. at Montreal. Canadian yellow is quoted here at 36 west, but it is hard to get. American is quoted here at 41 to 42c. per bushel on track.

Bran and Shorts.

Bran seems to be a little scarce at Montreal but still there is enough for the demand. Bran is worth from $15 to $15.25 and shorts $15.75 to $16 in car lots. City mills here are selling bran at $14.50 and shorts at $16.50 in car lots, f.o.b., Toronto.

Clover and Timothy Seeds.

The Montreal market is steady with an improved enquiry. Ontario timothy is quoted at $1.60 to $1.75; American timothy at $1 25 to $1.50; red clover at $3.75 to $4.50; alsike, $3.50 to $4.50 and mammoth clover at $4.25 to $4.75. On the local market here red clover is quoted at $3 30 to $3.70; white clover, $5 to $8; alsike, $3 to $4.20 and timothy $1.20 to $1.35 per bushel.

Eggs and Poultry.

Prices for new laid eggs have taken a decided drop and supplies are increasing fast. The ruling prices at Montreal are 16 to 17c. and 18 to 19c. in small quantities, which is a drop of 4 to 5c. during the week. There are larger offerings here and prices range from 12 to 13c. for new laid. On the local markets new laid eggs bring from 15c. per dozen.

The Montreal market is slow for dressed poultry, and prices are lower than last week.

Receipts are small here with turkeys bringing from 9 to 12c.; geese 6 to 7c. per lb., and chickens 40 to 70c. and ducks, 50 to 80c. per pair.

Potatoes.

A fair amount of business is being done at Montreal, where quotations are 53 to 54c. per bag in car lots. The market here is quiet at 65 to 68c. per bag for cars on track and 80c. out of store. On the local market potatoes bring from 75 to 80c. per bag.

Fruit.

There is very little change in the apple market and the only thing exciting about it is the usual reports of large losses incurred by shippers. Prices at Montreal range from $3 to $4.50 per barrel and on the local market here from $2.50 to $3.75.

Hay and Straw.

Quite a lot of hay continues to be exported. Prices for baled hay at Montreal are: Choice No 1, $5 75; No. 2, $4 50 and clover $3.50 per ton. At country points in Quebec prices vary from $3.50 to $4 for clover mixed. The market here is quiet at last week's quotations.

Cheese.

The long expected change has come in the cheese market and the Englishman is now fully alive to the fact that there will be scarcely enough old stock on hand to last out till the new goods are on the market. The total exports from Montreal and New York from May 1st, 1898, to date show the large decrease of 546,078 boxes, as compared with the same period a year ago, a decrease that will very likely be much greater before the season is over. Since the close of navigation the English buyers have been doing a hand-to-mouth business, and have only in the last week come to realize that cheese were scarce, with the result that prices have gone up from ¼ to ½c. and likely to go higher. There is now every prospect for a good wind-up for Canadian cheese unless the factories begin making earlier than usual, which would be very unwise. The less fodder cheese made the better whether the price be high or low. Both the London and Liverpool markets are firmer and higher, with the finest Canadian quoted at former at 51s. to 52s., and at the latter place at 52s. to 53s. per cwt. 10¼ to 10⅜c. are the quotations at Montreal for the finest colored and white respectively.

Butter.

The London, England, butter market is steady at last week's decline, and there is a good demand. Finest Canadian creamery is quoted at 96s. to 98s. The market on this side is still pretty well confined to local requirements, though a few lots of fine fresh creamery continue to go forward every week. The Montreal market is firm at 20¼ to 20½c. for choice creamery, 19½ to 20c. for good to fine, and 18½ to 19c. for fair. Western dairy is quoted at 13½ to 15c., and fresh Eastern Townships at 18 to 20c., as to quality. The supply of roll butter seems to be light. The total exports of butter from New York and Montreal from May 1st, 1898, to date show an increase of 41,376 packages, as compared with the same period a year ago.

Creamery butter here is quoted at 21 to 22c. for prints and 20 to 21c. for packages. The receipts of dairy butter are fair, and there is a good demand at 14 to 16c. for large rolls and 12 to 15c. for tubs. On the local farmers' market the quotations are 18 to 20c. for pound prints and 15 to 17c. for large rolls.

Cattle.

In a bulletin recently issued by the National Live Stock Association it is pointed out that, while most of the cattle on the Western Ranges have wintered well, the winter has been unusually severe and it is early yet to estimate accurately. There is reported to be a scarcity of steers above the age of two years all over the west. A better feeling has prevailed at Western markets and the supply of good cattle has been light. The receipts on this market have also been somewhat light, but the quality was fairly good. Trade was brisk on Friday with prices firm.

Export Cattle. Choice heavy exporters are worth from $4.85 to $5 and light ones from $4.60 to $4.75 per cwt. A few choice picked lots sold on Friday at 15 to 25c. above these figures, but such sales are the exception. Choice heavy bulls bring from $3.75 to $4.12½ and light ones from $3.40 to $3.60 per cwt.