

MARKET REVIEW AND FORECAST

Toronto, Monday, October 25th, 1909.—General trade in most lines continues quiet, the change to cooler weather having stimulated trade in some lines. The outlook for spring business in wholesale was never better, and on the whole, trade conditions are favorable. The advance in the rate of money in Europe has had some effect on money conditions here, though this has not been affected as yet. Call loans run at about 4% and discounts at 6 to 7 per cent.

WHEAT

The world's wheat situation is not as strong as a week ago. European buyers are not ready buyers of American wheat, just now, believing the price too high for large business. There is also a strong bear element in the speculative market, and the market is not so strong as a week ago. At the end of the week Winnipeg and Quebec quotations were lower, October selling at the former market at 97c; December at 96 1/2c and May at 96c; and December at 97c, 96 1/2c and May at 94 1/2c. European cables are lower. The conditions here do not have much effect on the local market. Current prices are about the same as a week ago, 4alers here quoting Ontario wheat at 96c to 97c No. 2 mixed and 95c to 96c for a bushel for white winter wheat. There is very little wheat being marketed; the farmers evidently are waiting for higher prices.—On Toronto farmers' market wheat sells at \$1.02 to \$1.05 and goose at 96c to 97c a bushel.

CORN & GRAINS

Light deliveries of Ontario oats help to keep up values. Manitoba oats are easier and quoted lower. Dealers here quote Ontario oats at 37c to 38c outside, and 36c to 40c on track. Toronto. The barley market is firmer, both for western and Ontario barley, dealers quoting 80c to 82c a bushel outside and 78c to 80c on track as quality. Psa-e is quoted at 80c to 86c "inside on Toronto farmers' market, and 82c to 86c on track. Barley at 60c to 6c and peas at 65c to 90c.

FEEDS.

There is no change in the mill feed situation. Manitoba bran is in more liberal supply at Montreal. The supply of Ontario bran is also in more liberal supply. Dealers here quote Manitoba bran at 82c and shorts at 82 1/2 to 84, and Ontario bran at 82c and shorts at 82 1/2 to 84, and shorts in bags in car lots on track Toronto. The corn market rules quiet. American corn is quoted here at 69c to 70c a bushel in car lots on track Toronto.

HAY AND STRAW

More activity in the hay market is reported at Montreal, though stocks are accumulating owing to the lack of space on ocean vessels for export. Quotations show little change and prices for hauled hay are the same as a week ago. There is quite a demand from the railway construction company for hay, which helps to keep it up from accumulating. Dealers here quote No. 1 timothy at \$14.50 to \$15.50 for No. 1 timothy, \$13.50 to \$14 for under grades and \$7.50 to \$8 a ton for baled straw in car lots on track Toronto. The local farmers' market shows timothy sells at \$16 to \$20; straw at \$8 to \$10; straw in bundles at \$10 to \$14; and loose straw at \$7.50 to \$8 a ton.

POTATOES AND BEANS

The potato market rules steady. Quotations are 25c to 36c a bushel for Ontario and Quebec for car lots there. Supplies are heavy here and quotations are 25c to 36c for Ontario, and 25c to 36c on track Toronto. They sell at 75c to 80c a bag on the farmers' market. There is more business done in Ontario beans and the trade is active; \$1.67 to \$1.70 a bushel is quoted for three pound tubs at Montreal. The local farmers' market has holders asking more money. Dealers here quote primes at \$1.75 and hand-picked at \$1.85 in car lots Toronto.

EGGS AND POULTRY

Egg receipts are very light, not enough to supply the demand, and stored eggs have to be called upon to supply the lack at country stores. Fresh on-hand stock is quoted at around 25c to 30c in lots. Selected stock is quoted at Montreal at 35c in case lots. Dealers here quote eggs to the trade at 25c to 30c for

fresh gathered and 25c to 26c a dozen out of storage. On Toronto farmers' market new laid sell at 30c to 35c a doz. The poultry market is quiet, with a tendency, though prices show little change. The demand for the holiday is helping to keep up values. In a wholesale way five chickens are quoted at 10c to 11c; fowl at 10c to 11c; ducks at 10c to 11c; turkeys at 16c to 17c; dressed 2c a lb. high quality market prices are 12c for dressed chickens sell at 14c to 16c; fowl at 11c to 12c; spring ducks at 14c to 15c; turkeys at 30c to 32c; and geese at 12c to 14c a lb.

FRUIT

The apple market is more active and buyers are much keener on the buy than they were a week or two ago. Reports west of here indicate they are picking up everything they can get a hold of, paying \$2.50 to \$3 a bbl. for No. 1s and 2s. As high as \$3.25 a bbl. for No. 1s and 2s is reported. Good well packed fruit is worth more. The market for winter varieties are selling to the trade at \$3 to \$4 and inferior at \$1.50 to \$2.50 a bushel. The market for summer varieties netted \$2.40 to \$3.50, and in some cases \$3.75 a bbl. The wet weather has interfered with the fruit trade on Toronto fruit market, though receipts have been heavy. Grapes continue in large supply. Quotations are as follows: Black 5c to 6c; Concord 4c to 5c; crabapples, 20c to 25c; pears, 30c to 40c; grapes, 12c to 15c; and tomatoes, 15c to 20c a bushel.

DAIRY PRODUCTS

The decline in the cheese market has caused more active business. It is felt that the prices are reaching a low point for this season, and that from now on they will improve. About 10% is available for the local trade. The boards the end of the week. Dealers here quote cheese to the trade at 12 1/2c for No. 1 and 13c for No. 2 for twins.

A duffer and casher in New York reported from Montreal, where cheese creamery is quoted at about 25c; supplies of choice cream are in good demand. The best solids are scarce here, and the market for them is firm. Wholesale quotations are as follows: No. 1 cream, 25c to 26c; separator prints, 25c to 26c; choice dairy prints, 25c; ordinary prints, 20c to 21c; tubs, 15c to 20c; and inferior, 12c to 15c. On Toronto farmers' market choice dairy sells at 28c to 30c, and ordinary at 23c to 25c a lb.

HORSE MARKET

The feature of the horse market continues to be the demand for lumber horses. Other classes are no active, although if prices were a little lower for drafters there would be more buying. Horses, 1450 to 1650 lbs. each, are the right stamp for the lumber trade, and will command prices ranging from \$350 to \$550 per pair. Light horses and drivers are slow of sale. Quotations are about as follows: Heavy draft, \$125 to \$200; workers, \$110 to \$125; drivers, \$100 to \$180, and serviceably sound horses, \$15 to \$60 each.

LIVE STOCK

The approach of Thanksgiving had little effect on last week's stock market. There was a little higher than a week ago, such as one usually sees before a holiday, and consequently no fancy prices to be seen. The market is higher than for a few weeks back, with about the same proportion of inferior stuff. Prices all round were just about steady and varied but little from week to week. There is this consolation, however, that prices for cattle are fully \$1.00 a cwt. higher than they were a week ago. The trade in export cattle showed no new features. Receipts were not heavy, and the percentage of good quality was, if anything, a little higher than a few weeks past. The top price at the Union Stock Yards on Tuesday was \$6.15 with the bulk of the market from \$5.25 to \$5.60 a cwt. Medium to good export sold at \$5 to \$5.25; good to choice export hifers at the same figure; export cows at \$4.75 to \$5, and export bulls at \$3.50 to \$4 a cwt.

Well finished butchers' cattle are still selling at a not inconsiderable premium enough to go round. Inferior stuff is plentiful. It is easy to buy such as hard to sell. Westland and there is a steady demand for it. This inferior stuff than earlier in the week. Americans are still buying the

best butchers' stuff for export, but are paying no more than the local buyers will pay. The top price was about \$5.25, but for offering went over \$5 a cwt, the bulk of the sales being made between \$4 and \$5. Some choice butchers cows sold up to \$4.25 but sales above \$4 a cwt were few. The market for hogs is quiet, with butchers' bulls at \$2.50 to \$3.25, and culling cows at \$1 to \$1.75 a cwt. A few high priced sows and a good demand for best calves continue. Prices last week ranged from \$3 to \$5.50 a cwt, with a few choice ones going higher.

There is a steady demand for milk supplies. Holders of contracts for milk supply are looking for them and will pay good prices. The market for calves is all the bull. Choice milk cows sell readily at \$50 to \$65 each, with some extra ones bringing more money; medium at \$25 to \$35 each, and springers at about the same figure.

The stocker and feeder trade is in full swing, and there are not enough feeders of the right stamp coming forward to supply the demand. There is hard work for the stocker and feeder to sell. A number of stock, which is hard to get, is being held in the hands of those who will arrive and sell at prices about the same as Ontario bred stuff, quality considered. The market for calves is all the bull and will pay a good premium for the kind that suits them. They want them for the stocker and feeder trade, and some flesh on them. Good purchased calves are in demand for distillery feeding also. Quotations are about as follows: Heavy yearlings, \$10 to \$12; medium, \$8 to \$10; feeders, 900 to 1050 lbs each, \$3.75 to \$4.25; store cattle, \$2.50 to \$3.50; stockers, \$2.50 to \$3.50; and calves, \$1.50 to \$2.50.

Sheep and lamb receipts rarely exceed their former time past. Prices, however, are up and everything sells readily. Some sheep are being bought for fall and winter feeding. Americans are buying the best quality, which helps to keep up the price. Quotations are as follows: \$3.50; bucks, \$2 to \$2.75, and lambs, \$5 to \$8.50 a cwt.

Hog prices are increasing with their proportion of light unimpaired stock among them. Lower quotations for good and lower prices in the United States, have had an effect on the market. Prices which are lower at \$7.50 f.o.b. at country points, and \$7.75 fed and watered on the price at quotations are as follows: \$3.50 were quoted at Montreal. The market was quoted at Montreal as follows: "The Trade Bulletin's London cable of October 21st quotes bacon as follows:—'The market for hogs and hiber: Canadian live, 66c to 76c."

MONTREAL HOG MARKET

Montreal, Saturday, October 23.—The Montreal market for live hogs was firmer this week owing to the light supplies from the country, and more money was freely paid for the offerings on this market, prices going as high as \$8.90 a cwt. for selected hogs weighed off cars. Any increase in the supplies, however, will immediately bring about lower prices.

Dressed hogs are firm in sympathy with fresh killed abattoir stock is quoted at from \$12.75 to \$13 a cwt.

EXPORT BUTTER AND CHEESE

Montreal, Saturday, October 23.—There was no change in the price of cheese this week, due to a steady demand for export, and the continued heavy receipts from the country. The great bulk of the offerings were of the standard quality, though one or two of the markets sold for more money, this being the first occasion since the outbreak of factory work in Ontario have been obliged to take less than 10 cents for their cheese. The lower current here seem to have been brought on by the heavy receipts from other side, and the week is closing with prices firmer all around, although no improvement has been noticed. If this improved demand should continue, the week, there is no doubt that we have seen the lowest prices for the season, as with the rapidly diminishing supplies of butter from the country, it will take but a comparatively small trade to absorb all the fresh supply. The market for cheese towards the end of the week seems to have been almost entirely for eastern cheese, and prices, and as far as could be ascertained but very few Ontario cheese changed hands. The market, however, is closing with the local market being practically exhausted, and if the demand is maintained next week, we will see these prices still pressed up to Ontario. Quotations for the products of Quebec this week have all sold all the way from

10c to 10 1/2c, the price varying according to section and quality of cheese. The make of cheese is well maintained as compared with last year, in spite of the fact that the weather has been so bad, but we must look for a rapid fall-off in the quality from now on. From all close in a few weeks, and there are many indications of the fact that we are fast approaching the end of the cheese making season. The market for butter is strong and prices are firmly maintained. Fancy creamery butter is selling at 24 1/2c to 25c a lb. Underneath lots can be picked up on the market at from 23c to 24c a lb. Dairy butter is more plentiful; several car loads of western stock have come in during the past few days. This class of butter is offering at 20c to 21c a lb, according to quality. The make of butter is falling off very rapidly, the receipts from the States being barely sufficient for the requirements of the local trade. Small quantities of western butter are still on hand, a considerable quantity of dairy butter has been sold during the past few days, and about 150 boxes of creamery butter shipped to Great Britain during the week.

Apples at \$10 a Piece
Never in the history of fruit growing has ten dollars been paid for a single specimen apple of a standard variety. Four or five dollars a bushel is considered a good price for a lot of Spys. Yet when you figure up the cost of butter, you find ten dollars each the price will be over \$2,000. This price, which will be paid right here in Ontario is quite unusual. In Oregon they sometimes receive as high as ten dollars a box for Winter Banquet apples, but even that price only figures out at thirty dollars a barrel. Even the choicest Canadian apples that have been exported to Great Britain, and some times sold wholesale at three to four dollars a bushel, sell retail sometimes at five to ten dollars a bushel. In London this would make an average of just over ten dollars a bushel, but here in Ontario it is being offered for the best single specimen apple of Baldwin, Greening, Spy, King or McIntosh, that five dollars is offered for the second best of the same varieties, or seventy-five cents for the third best. The fact that five dollars is offered for the best apples is making the fruit growers in Ontario very keen over the Exhibition.

This amount of money is being offered by the Ontario Horticultural Exhibition, Toronto, where the apples are being sold at \$100 a bushel, Nov 9th to 13th, 1909. Fruit growers who have some extra good specimens of any of these varieties should send their apples for competition. They are rules and conditions to govern the competition, which will be furnished by the Secretary, P. W. Hodgess, Toronto. Last year this Exhibition was visited by persons from all distant parts of Canada, and the United States, and even England sent her expert apple men to see the largest and best fruit Exhibitors ever held in Canada.

In addition to apples there will be shown many other products, such as fruits, vegetables and flowers, etc. shown, making a splendid advertisement for the products of Ontario. From present indications this year's Exhibition will in many ways exceed all previous ones. The importance of the Exhibition has decided to give special rates. Local fruit growers can supply the exhibition.

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