

Our Fortnightly Market Review

The Trend of Markets—Supply and Demand—The Outlook

Toronto, June 29th, 1903.

As is usual at this season, wholesale trade is quiet. The large make of dairy products in the country and the excellent crop prospects are having a stimulating effect upon trade in the country. Money seems in ample supply at the banks, but the latter are not ready lenders, desiring good security for moneys loaned. Call loans and discount rates have not changed during the fortnight.

Wheat

A much firmer market prevails in wheat centres, and it looks as if prices might rule higher for a time, though the hopeful crop outlook generally speaking, would appear to be a check on any further rise. The Chicago last week July wheat advanced 4 1/2 cents to over \$31 1/8. The English market is reported firmer. An attempt is being made in the Western Hemisphere to form a new wheat export form price of \$1.00 per bushel for wheat. Knowing something of similar movements in Canada and elsewhere, we hardly think any organization could succeed in doing so, though to accomplish much in the way of booming prices. As noted elsewhere crop prospects on the whole are good. In regard to the Central and Western States, last week's Price Current says:

"Winter wheat where harvested is more or less disappointing, but the crop has improved somewhat in other places. The general outlook has not essentially changed during the week."

markets are

firmer, with a good demand here at 75c to 76c. for red and white wheat, 66c to 67c. for goose, and 72 to 73c. for spring, at outside points. No. 1 hard Manitoba is quoted at 81 1/2 to 82c. at float Fort William. The market is easier as we go to press.

Coarse Grains

Oats are active and higher, and Canadian oats are experiencing a little forward movement in England. Prices here are firm at 32 to 33c, at outside points. Barley and peas are quiet at quotations. Corn is experiencing a little boom, due largely to the poor growing weather for corn the past few weeks. Car lots in store are quoted at Montreal at 57c.

and Shorter

The demand for feeds keeps up with very little change in prices from two weeks ago. The increased amount for feeding keeps the demand equal with the supply and prices on a high plane.

Seeds

The demand for all kinds of seeds just now is slow and prices are largely nominal.

Potatoes and Beans

Potatoes have not been in as good demand of late and prices at Montreal have eased off a bit, and dealers are waiting for the new stock which is expected along shortly. Some small lots of new stock have sold there at from \$1.00 to \$1.25 per bushel. No new potatoes Canadian grown are reported on Toronto market.

Beans are steady at quotations.

Way

More than usual interest is being taken in the hay market. Farmers

having old stock, with a prospect of a comparatively small crop for 1901 are inclined to hold, which has advanced prices, especially at points east. At Montreal it is reported to be selling at \$15. But the crop has improved greatly during the past few days which may have an easier tendency. The English market for Canadian is reported easier.

Results

The small fruit season is now in full swing. The run of strawberries on Toronto market during the past few days has been heavy. Good fruit has sold wholesale at from 4 to 6c. a box. Reports show that Ontario will have a fairly good crop of apples.

Eggs and Poultry

The egg market continues high. Dealers have evidently come to realize that in order to get eggs they will have to pay higher prices than they expected a month or two ago, and consequently are hustling a little more for supplies. One Toronto dealer is reported to be paying 12-12 1/2c. f.o.b. at country points west for fresh gathered. At Montreal 13-12 to 14c. are being paid for straight lots. Here supplies are not increasing fast, and the market keeps firm at 15c. in case lots.

The outlook for dressed poultry looks promising, though it is a little early to **speak definitely**. With better methods of feeding and fitting poultry for market will come better prices.

Future Research

The market for creamery butter continues on the weak side. Prices here are below an export basis. The English market is dull, though stocks are reported light. Supplies of Canadian creamery are larger than was expected early in the season. It is reported that considerable butter is being bought on English account. Prices

at Montreal rule at from 18 1-2 to 19 1-2c. Supplies are plentiful here,

There seems to be a good consumptive demand in England for cheese. Though receipts on this side have been large, prices have kept up better than expected. Prices at the local cheese markets during the past week have ranged from 10-14 to 10-12c with a little more activity towards the close. These are good prices, and farmers should realize good profits from their cows.

Live Steel

The cattle market has been up and down during the past week or two. At Chicago exports of cattle have been large, with an advance on all grades. The top steers have sold for \$5.00 per cwt. Stockers are reported to have sold there for \$4.75 per cwt. Market prices are a shade higher than when last reported. Few good exporters are being offered, and the quality is through only medium. Some exporters are offered on order. Last, and few were wanted, the dealers having bought largely at Chicago. Exporters sold at from \$4.75 to \$5.10 per cwt. to quality, and buyers paid from \$3.60 to \$4.25 per cwt. Some butchers' cattle are scarce and prices are firm for these, some selling as high as \$5.00 per cwt. Few feeders are being offered, and those that are worth from \$4.00 to \$4.40, and the latter from \$3.00 to \$3.90 per cwt. as to quality. Short-keep feeders worth from \$3.00 to \$3.75 per cwt. with 1,000 to 1,200 lbs. each, are offered at \$2.75 to \$3.25 per cwt. Milch cows sold at \$25 to \$28 each.

At Chicago, the sheep market is reported better. Last week choice sheep sold at \$5.50, and lambs at \$6.75 per cwt. At Toronto the run of sheep has been fair. Prices for sheep rule steady, while lambs are easier, the former selling at \$3.75 to \$3.90 per cwt. for ewes and \$2.75 to \$3.00 for bucks, and the latter at \$1.50 to \$4.50 each.

The hog market has ruled steady all week at \$8.75 for select bacon hogs, weighing not less than 160 nor more than 200 lbs. each, and \$5.50 for lights and fats. The English bacon market is reported firmer and higher.

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.

	Toronto	Montreal	St. John	Halifax	Winnipeg
Date	29	27	25	25	26
Wheat, per bushel	\$ 0 76	\$ 0 77	43	3	\$ 0 80
Oats, per bushel	33	32	48	43	38
Barley, per bushel	44	44	53 1/2	49	35
Peas, per bushel	60	75	65	68	...
Corn, per bushel	49	57	51	51	...
Flour, per barrel	2 50	3 90	4 40	4 20	...
Bacon, per ton	16 50	18 00	22 50	23 00	15 00
Shorts, per ton	18 00	20 50	24 00	24 5	17 00
Potatoes, per bag	1 25	1 5	1 80	1 90	1 5
Beans, per bushel	1 00	1 25	3 00	2 00	...
Hay, per ton	9 00	15 00	12 50	12 50	8 00
Straw, per ton	5 00	7 50	8 00	8 25	...
Eggs, per dozen	15	15	14	15	15
Chickens, per pair, d. w.	1 00	...	65	75	85
Geese, per pair, d. w.	1 25	...	...	...	...
Turkeys, per pound, d. w.	...	...	15	15	...
Geese, per pound, d. w.	...	...	...	...	...
Apples, per barrel	3 00	3 00	3 75	1 75	...
Clams, per pound	11 1/2	10 1/2	12	12	13
Butter, creamery, per pound	20	19	23	23	21
Butter, dairy, per pound	16	16 1/2	19	19	16
Cattle, per cwt.	5 10	5 25	5 00	5 00	4 50
Sheep, per cwt.	3 50	4 00	5 00	5 00	4 00
Hogs, per cwt.	5 75	6 00	6 00	6 00	6 00
Vein Calves, per cwt.	5 75	...	5 75	6 00	...