

Market Review and Forecast

The Trend of Markets—Supply and Demand—The Outlook

Toronto, January 13.

Trade generally in wholesale circles is fair. Country produce is reported to be fairly good, though farmers are not marketing grain very freely. The prospects for spring trade are bright, and the general outlook good. Money is somewhat tighter on call, with time loans steady.

WHEAT

The wheat markets have improved considerably since last writing, and higher values are the rule. Russian exports have fallen off, and with Australia about 20,000,000 bushels behind in the crop of 1934-35, values in Europe are likely to go higher instead of lower. The Argentine is to be heard from yet, however. The growing crop in the United States is reported to have greatly improved during the last month. May wheat has sold in Chicago recently at 114½¢. Much higher prices are looked for between now and May and one large operator has stated that we are bound to see \$1.50 wheat before next harvest. How far such statements can be relied upon no one can say. Both Winnipeg and Chicago prices are advancing and holders here are looking for advances. Red and White are quoted here at \$1.05, spring at 95¢ to 96¢ and goose at 88¢.

COARSE GRAINS

The market for coarse grains has ruled on the dull side of late. At Montreal dealers are loaded up pretty well with oats, and the market is on the dull side. There are no export orders, as prices on this side are too high. Quotations here are 32¢ to 33½¢, as to quality and point of shipment. There have been some export orders for peas, but prices are not high. Barley continues dull. Corn has an easier tendency. New Canadian yellow is quoted here at 41½¢ and mixed at 41¢ f.o.b. Chatham freights.

HAY AND STRAW

There have been liberal exports of Canadian hay recently. The English market is steady. The demand from Nova Scotia has fallen off and consequently things are quieter in Quebec, where farmers are holding for higher values than the buyer is able to pay. The impression at Montreal is that prices will go lower. The market here is fairly firm at quotations. Straw quotations keep up to a high figure.

POTATOES AND BEANS

Under a good demand there is a better tone to the potato market at Montreal, where 75¢ per bag is freely paid for ear lots.

The bean market is quiet at Montreal and prices are unchanged. The market here rules steady at \$1.45 to \$1.50 for hand picked and \$1.40 to \$1.45 for prime.

EGGS AND POULTRY

The egg market rules steady, with the supply of new laid stock. Stocks are said to be lighter than expected, and there will be no cheap eggs for a while. Prices here are about the same for held stock. On Toronto farmers' market fresh eggs bring 35¢ to 40¢ a dozen. There was a big holiday trade in dressed poultry and quite a large stock of high priced turkeys was carried over, especially at Montreal, where an unsettled feeling has resulted and holders are selling out at about 15¢ for choice stock. Geese supplies were pretty well cleaned up. The market there is still glutted with chickens, while the demand for ducks is slack. Here trade is quiet, with light receipts. Turkeys are quoted

at 12¢ to 15¢, ducks 11¢ to 12¢, geese 10¢ to 11¢ and choice chickens at 12¢ to 14¢ per lb. in a jobbing way.

SEEDS

This is just between seasons in seeds, though it won't be very long, and prices are uncertain. At Montreal the demand is slow at timothy \$2.50 to \$3; red clover \$8.60 to \$12 and alsike \$9.50 to \$13 per cwt. and flaxseed \$1.25 to \$1.35 per bushel. Here alsike is quoted at \$6 to \$9.25 per bushel for prime, \$3.50 for medium and \$2 to \$4 for common, and \$6.25 to \$7.25 for red clover f.o.b. Toronto. Timothy is quoted at \$1 to \$1.25 per bushel.

DAIRY PRODUCTS

There is an upward movement in cheese and values have reached 11¢. It looks now as if last season's trade would close out on a high level, leaving things in a satisfactory condition for beginning the season of 1935.

There are few export orders for butter coming across the water. New Zealand and Australia seem to have control of the English market at present. Some western dairy has recently been shipped to New York, where extra creamery is quoted at 28¢ to 28½¢ per lb. The local market here is firm at 22¢ to 24¢ for creamery prints, 22¢ to 23¢ for solids and dairy tubs at 16¢ to 17¢.

LIVE STOCK

The live stock market has a better tone, especially sheep and hogs. The quality of the fat cattle offered has been better the past week than for some time. Trade for the better classes is firm. Exporters are quoted at from \$4.25 to \$5.00 per cwt., but the bulk sell at \$4.40 to \$4.75. Export bulls bring from \$3.50 to \$4 per cwt. Choice butchers' cattle are worth from \$4.20 to \$4.30, good cattle \$3.80 to \$4.10, medium \$3.40 to \$3.60, and inferior to common \$2.50 to \$3.25 per cwt. Feeders of choice quality 1,050 to 1,150 lbs. each, set at \$3.60 to \$3.75, and feeders, 800 to 1,000 lbs. each, \$3.25 to \$3.50 per cwt. Stockers 500 to 700 lbs. each are worth \$2.50

to \$3 per cwt. Milch cows and springers are worth from \$20 to \$60 each. Calves are firm at \$3.50 to \$6.00 per cwt.

The run of sheep and lambs has been light of late and prices are firmer and higher. Sheep sell at \$4.50 to \$4.75 per cwt. for ewes and \$3.25 to \$3.75 for wethers and lambs at \$5.50 to \$6.25 per cwt.

Hog prices have advanced 10¢, and quotations are \$4.90 per cwt. for selects and \$4.65 for lights and fats. The run has been light.

HORSES

There are signs of activity in the horse market, though buyers still hold back a bit in prices. Dealers, however, report a brisk enquiry for both heavy draught and high-class carriage horses. Good quality horses are reported scarce all over and prices are likely to continue high. The following are Burns & Sheppard's report for the week ending January 7th, at the Repository, Toronto:

Single roadsters, 15 to 16 hands, \$150 to \$225; single cobs and carriage horses, 15 to 16.1 hands, \$200 to \$350; matched pairs and carriage horses, 15 to 16.1 hands, \$400 to \$600; delivery horses, 1,100 to 1,200 lbs., \$125 to \$170; general purpose and express horses, 1,300 to 1,350 lbs., \$135 to \$175; draught horses, 1,550 to 1,750 lbs., \$140 to \$280; serviceable second hand workers, \$80 to \$120; serviceable second hand drivers, \$75 to \$100.

MARITIME MARKETS

Halifax, N.S., Jan. 9th, 1935.

The markets here continue unchanged since last reporting. The general opinion is that everything is pretty dull in produce lines, with not much either coming in or going out. In eggs the market remains firm, under a quiet demand. Supplies here are not very large, but very few are coming forward. Dealers in the upper provinces are holding for higher prices. They say they would clean out their stock at present prices, but expect to do better later on. Cold storage stock is quoted there at 18¢ and 20¢, and limited at 19¢. Fresh eggs here are quoted at 25¢, and limited at 23-24¢.

The market for butter is firm, under a rather small demand. Cheese has made little change, there being but a

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
	12	10	10	10	9
Wheat, per bushel.....	\$ 1 05	\$ 1 08	\$	\$	\$ 1 01
Oats, per bushel.....	33½	39½	44	45	31
Barley, per bushel.....	45	44	52	53	35
Peas, per bushel.....	67	66½	76	76
Corn, per bushel.....	41½	50	60	61
Flour, per barrel.....	4 35	5 35	5 85	5 84*	4 80
Bran, per ton.....	18 00	18 00	21 50	22 00	14 00
Shorts, per ton.....	20 00	21 00	22 00	23 00	16 00
Potatoes, per bag.....	80	65	30bu	30bu	75
Beans, per bushel.....	1 45	1 40	1 65	1 70	1 50
Hay, per ton.....	8 00	0 50	13 50	14 00	7 00
Straw, per ton.....	6 50	6 00	9 00	9 50
Eggs, per dozen.....	21	25	25	25	29
Chickens, per pound, d.w.....	14	12	per 10	10	12½
Ducks, per pound, d.w.....	12	10	10	10	13
Turkeys, per pound, d.w.....	15	15	17	17	18
Geese, per pound, d.w.....	11	12	10	10	12
Apples, per barrel.....	2 50	3 00	3 50	3 50	4 00
Cheese, per pound, d.w.....	11½	11	10½	11	11
Butter, creamery, per pound.....	24	21½	23	23	26
Butter, dairy, per pound.....	18	17½	19	19	18
Cattle, per cwt.....	5 00	4 75	4 75	4 75	3 00
Sheep, per cwt.....	4 75	4 50	4 50	4 50	4 00
Hogs, per cwt.....	4 90	5 00	5 50	5 50	5 00
Veal Calves, per cwt.....	6 00	5 50	4 50	4 50