

MARKET REVIEW AND FORECAST

Toronto, Monday, Dec. 29, 1908. — The usual holiday lull in wholesale trade is being experienced. On the whole, December has been a better month for business than the same month of 1907. The Christmas retail trade has been good. People seemingly have had as much to spend as they do spend on gifts as during the rainy days of a couple of years ago. The trade this year was better than a year ago, and may be taken as an indication of the better conditions prevailing in business generally. The demand for money keeps good and call loans rule steady at 4 to 4½ per cent. Banks are becoming a little more generous with discounts though nothing less than 6 per cent. is reported.

WHEAT

The wheat situation is considerably stronger than a week ago. This is shown in the speculative market. At Chicago the market held firm in spite for business the holiday season, and there was some profit taking on Thursday, which slightly weakened the market somewhat, yet on May 26 wheat closed 34½ cent higher. Oats are higher. Reports of heavy rains in the Argentine are responsible to some extent for the advance. The visible supply of wheat in the United States and Canada continue to show advances over a year ago. The reductions of the Mexican duty on grain has caused quite a few contracts to be signed for shipments of Canadian wheat to that country. It is estimated that Mexico will take one million bushels of Canadian wheat of the crop of 1908 before the duty is restored on May 1. The local market has ruled quiet since to the holiday season. There is very little trade passing in Ontario wheat. Millers are stocked up with Manitoba wheat, and there is little local trade in Ontario wheat also. Dealers here quote Ontario wheat at 95c to 96½c a bushel at outside points and 95c to 96c for fall,

er and dealer. The Department of Trade and Commerce has received complaints on this score. Minnesota barley is taking the place of the Canadian. It is not as good in quality for malting purposes as Canadian barley is but it is much better for the Christmas market. It is quoted at 86c outside, and 85c to 86c bush on Toronto farmers' market.

FEEDS

There is little change in the mill feed situation, though bran was quoted a little easier early in the week. At Montreal demand keeps good with the supply limited. Local mills here are asking 82½c a ton for bran. Ontario bran in bags is quoted there at \$12 to \$21.50, and shorts at \$24.50 to \$25 a ton in car lots. The market here is steady at \$19.50 to \$20.50 for bran, and \$22 to \$23 a ton for shorts in bags in car lots outside. The corn market is lower and prices are gradually tending downward and getting down to a basis at which it will pay to buy for feed. Corn in store at Montreal is quoted at 69c to 70c and 71½c for corn is quoted here at 69c and new at 66c to 68c in car lots Toronto freight.

HAY AND STRAW

There seems to be enough hay in the country to supply the demand and so long as the roads keep good and the hay can be marketed regularly, any great change in prices need not be looked for. At Montreal, the demand keeps good, the arrivals of baled hay during the week have been more than ample to supply all requirements of the trade. No 1 baled hay is quoted there at \$12 to \$13 No 2 at \$10 to \$11; No 3 at \$9.50 to \$9.50; clover mixed at 89 to 88.50, and clover at \$7.50 to 88. Baled hay in store here is quoted here at \$11 for No 1 timothy, 89 to 90 for undergrids, and baled straw at 87 to 87.50 a ton in car lots on

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ket new laid sell at 40c to 50c and fresh or stored stock at 30c to 35c a doz.

Turkeys last week ran up to a high figure here owing to the big Christmas demand and the light supply. A week ago they were plentiful and people put off buying, expecting the same prices to rule for the Christmas market. But a change came. Dealers could not get supplies and many had to draw upon an inferior cold storage supply to keep their customers going.

As it was, many dealers could not get supplies at all and those who were fortunate enough to get them resold at 20c to 25c a lb. wholesale. This put the price to the consumer up to a high figure and retailers charged all the way from 25c to 30c a lb for turkeys the day before Christmas. Chickens are more plentiful and the market is easier at 11c to 12c for choice and 10c to 11c a lb for common dressed, level sell at 9c to 10c; ducks, 12c to 14c, and geese at 12c to 13c a lb in a jobbing way. On Toronto farmers' market turkeys sold at 25c to 25c a lb on Thursday, the best chickens at 13c to 14c, 12c to 14c, and geese at 12c to 14c a lb.

DAIRY PRODUCTS

The cheese market rules quiet though a better feeling prevails owing to more cable inquiries. There is not expected to be much doing till after the holidays. At Montreal fresh westerns are quoted at 13.50 to 12½c a lb, and easterns at 13.50 to 12.14c. Dealers here quote cheese for the wholesale trade as follows: Large, 13½c to 15½c, and twins at 13½c to 15½c a lb.

A slightly easier feeling is noticeable in the butter market though held summer creamery of choice quality sells readily at a high figure. At Montreal none of this quality sells less than 27c a lb and some holders are asking 27½c. Fresh fodder goods sell there at 25½c to 26c. Prices are a shade lower here and dealers quote choice creamery at 25c to 26c; choice dairy prints at 25c to 26c; store prints and large rolls at 25c to 26c, and inferior at 23c to 24c a lb. On Toronto farmers' market dairy prints sell at 26c to 30c and solids at 25c to 30c a lb.

LIVE STOCK

Last week was an off one in the live stock market. There were no more than 100 cars all told at the city and West Toronto markets during the week. The reaction was steady market after the big run of Christmas stuff of the week previous. The demand was equal to the supply in every class and everything sold. The quality of the fat cattle offered was generally of medium character. There are indications of a little more activity in the export trade. Export steers here have sold during the week at 81½c to 85.25c a cwt, quotations being 84.75 to 85.25 for steers and 85.50 to 84.50 a cwt for bulls, common cable quote cattle at 81½c and higher at 13c to 14½c a lb dressed weight, and refrigerator beef at 19.14c to 19½c a lb.

In butchers' cattle, prime picked beefers and steers at 84.75 to 85; loads of good cattle at 84.50 to 84.60; medium, fat 84 to 84.25; heavy cable quote 84.75 and canners at 81.50 to 82 a cwt.

Receipts of stockers and feeders have ruled quiet with some change in price. Heavy feeders sold during the week at 83.50 to 83.75, and choice short keep ones at 87½ to 94 a cwt. Choice stockers

are worth 83.25 to 83.50; medium, 82.75 to 83; and common at 82.15 to 82.75 a cwt. Store bulls are worth 81.25 to 82.25 a cwt. Bulls bring better prices.

Veal calves are a little higher. On Thursday quotations were 83 to 86.75 a cwt. At Buffalo veals sold at 77 to 81½ a cwt.

Lambs are higher with sheep ruling steady at 83 to 83.50 a cwt for ewes, and 82 to 82.50 for bucks. Lambs sold at 85 to 85.85 a cwt. At Buffalo Canada lambs are quoted at 87.50 to 87.75 a cwt. The hog market here presents no new features. Selects are quoted at 85 and light at 84.75 a cwt, fed and watered, on the market here. The old country market shows no immediate signs of improving. Danish dealings continue large. The New Year may bring a change but just now the indications are for a lower rather than a higher market. The Trade Bulletin's London cable of December 23 reads as follows: "The market is dull at the moment but prices are steady at last week's decline, owing to light stocks. Canada, 65c to 66c." At Buffalo heavy hogs are quoted at 85 to 86.15; mixed, 86 to 86.10; Yorkers, 85.40 to 85.50; pigs, 84 to 85.25, and dairies at 85.50 to 85.90 a cwt.

UNION STOCK YARDS HORSE EXCHANGE

Some recent outside shipments of horses from the Horse Exchange, West Toronto, indicate a little more activity in the market. Two markets were shipped to Brandon, two to Omaha, Neb., for railway work, and two cars of railroad horses to Port Arthur and one to Winnipeg. Quotations are however no higher and in fact a little lower in one or two lines. Last week drafters sold at 81.45 to 81.75; wagon horses at 81.50 to 81.75 and drivers at 81.00 to 81.60 each. A demand for Clydesdales for the Canadian West has been noticeable the past week or two. Western buyers who have hitherto gone to the United States for

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SEEDS

There has been a little more activity in the seed market though no change in prices is noticeable. The lower grades of red clover are not wanted as there is too much ragweed and other impurities in them. Dealers quote white at 83.75 to 84c, timothy at 89 to 92.10 and red clover at 84.25 to 85.25 a bush f.o.b. at country points.

COARSE GRAINS

The oat market is quiet here at 37c to 39½c a bush outside and 45c to 45c on the farmers' market. Barley rules steady. Malting barley is quoted at Montreal at 60c to 66c a bush and feed barley at 40c to 50c in store. Quotations here are 50c to 55c outside and 50c to 55c a bush for malting and 40c to 50c for feed barley on Toronto farmers' market. Last week Canada exported to Mexico 8,932 bush of barley. This trade is likely to be lost this year through the improper cleaning of the barley on the part of the grow-

er. On the farmers' market, timothy sells at 82c to 84c; clover, 87 to 810; straw in bundles at 82 to 84, and loose straw at 87 to 89 a ton.

POTATOES AND BEANS

The potato market is quiet. Quebec potatoes are quoted at Montreal at 75c a bush in car lots. Ontario potatoes are quoted at 60c to 65c a bush in car lots on track Toronto, and on the local farmers' market at 60c.

The bean market continues unsettled. Western Ontario shippers are quoting beans in car lots at Montreal at 61.50 to 61.65 a bush for three pound pickers.

EGGS AND POULTRY

The egg market keeps firm under light supply and small stocks. There are few fresh eggs and what few there are are bought up readily at high prices. At Montreal new-laid sell quickly at 40c a doz in a jobbing way. Selects sell at 26c to 27c. Strictly new laid sell here at 26c to 40c; selected, 26c to 30c; store, 25c to 30c, and pickled stock at 25c to 30c a doz in case lots. On the Toronto farmers' mar-

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