

Market Review and Forecast

The Trend of Markets Supply and Demand—The Outlook

Toronto, July 28th, 1903.

Though trade is quiet the volume of business is quite up to last year at this time. There is said to be some over-production in a few lines. Money rules steadily at about 4½ cent. on call. Discounts of mercantile paper rule at from 6 to 6½ per cent.

WHEAT

The wheat market continues dull and has an easy tone. It is so near harvest now that dealers are wary about buying largely till they know how things are going. Present prospects are for an above the average crop for this continent. The outlook in Canada is particularly bright and a record yield is expected if present satisfactory conditions prevail. Referring to the American crop *Price Current* of the week says:

"So far as yield of winter wheat is concerned there has not been sufficient in the recent indications to occasion any particular change in calculations. The same may also be observed in regard to the general situation of spring wheat in the Northwest, where moisture and something of red rust, and later high temperature, have been held up by interested parties as operating unfavorably upon the crop. Whatever may be the happenings of the future the present position of the wheat crop may be regarded as equal in promise to the recent past, otherwise than as to quality of the winter grain in regions where injury has overtaken the harvested grain from moisture."

The local market here rules quiet at 80c to 90c for red and white, 75c to 80c for goose and 85c to 86c for spring.

COARSE GRAINS

Though the oat market is quiet, prices rule high. It is not expected that present figures of 44c to 45c at outside points will be maintained, as a big crop is in prospect. Oat crop prospects in England and Europe are reported unfavorable, which may help to keep up prices here. Trade in barley is quiet. Peas are scarce and wanted at 73c to 75c. Corn rules steady, though American has an easier tone, owing, no doubt, to the better promise which the growing crop gives—much of it is reported to be strictly fine.

HAY AND STRAW

Canada's hay crop is a good one and unless a great deal is injured in the making, we are not likely to see very high values for hay this season. The market at the moment is steady, with \$9 quoted for No. 1 baled timothy, at Montreal. Here prices rule at \$7.50 for No. 1 and \$6 for No. 2, in car lots on track, Toronto.

While straw is quiet, quotations still remain at \$5.50 to \$6 for carlots.

POTATOES AND BEANS

Receipts of new potatoes have not been so heavy here of late, and the market is firm at \$2.25 to \$2.50 per bush.

The demand for beans is light and the market is quiet here at \$1.75 to \$1.80 for hand-picked and \$1.65 to \$1.70 for primes. Montreal quotations are \$1.70 per bushel for car lots.

EGGS AND POULTRY

The egg market is reported quiet at Montreal, though prices rule at 16c to 16½c for straight stock of fresh receipts, 18c for candled and 20c for selects. Dealers complained of eggs arriving in bad condition during the hot weather. Some English buyers visited Ontario points last week, but were not able to get many fine eggs at satisfactory prices. The market here is firm,

though receipts are fairly large. There is an active demand for selects. The market rules at 17½c, with 18c in prospect for case lots.

Nothing doing in poultry yet.

FRUIT

Receipts of seasonable fruits at Toronto market have not been as heavy as expected. Red currants appear to be scarce. Cherries are quoted at 85c to \$1.15, blueberries 65c to \$1.25, red currants 60c to 75c, and gooseberries at 75c to \$1.00 per basket. Raspberries bring 8c to 10c per box in a jobbing way.

DAIRY PRODUCTS

The export demand for cheese is better than at this time a year ago, though to-day's prices in England are 10s. per cwt. higher. At the local markets last week things were on the bump, and 10c and over was the ruling figure. Some sales are reported at 10 5-16c, with many salesmen asking 10½c. These are high figures for July make.

The creamery butter market keeps at a good figure also. The English market is 15s. to 16s. higher than a year ago at this time. Germany seems to be absorbing quite a large quantity of Siberian butter, which helps the English demand for Canadian. Quotations at Montreal for finest creamery are 21c to 21¼c and 20¾c to 20½c for fair to good. There is a great scarcity of dairy

butter at that point and sales have been made at 17c to 18c. The butter market here for all lines is decidedly firm. Creamery prints are quoted at 20c to 22c and solids at 19c to 20c. Choice dairy rolls at 17c to 18c and tubs at 16c to 17c.

WOOL

The market for Canadian wool keeps firm. At Montreal washed fleece is quoted at 26c to 27c, and unwashed at 18c to 20c. Prices here are higher at 16c for unwashed and 25c to 26c for washed fleece.

LIVE STOCK

Receipts of live stock have fallen off somewhat. The quality of the fat cattle being offered is fair to good. Few choice ones are coming forward. Trade has ruled brisk owing to light arrivals, with prices higher for butchers' stock. Exporters sold last week as low as \$3.50 and as high as \$3.90 per cwt. The best loads of butchers' have sold at \$4.25 to \$4.65, medium \$4 to \$4.35, common \$3.25 to \$3.75, and rough to inferior at \$3 to \$3.25 per cwt. Owing to the absence of outside buyers from the market last week several loads of feeders and stockers offered were left unsold. One load, averaging 1,050 lbs. of good quality would have brought \$4.50 a few weeks ago, were not sold at the highest bid, \$3.50 per cwt., being refused. Milch cows sell all the way from \$30 to \$54 each. Veal calves remain firm at \$3.50 to \$5.50 per cwt.

There is reported to be a scarcity of sheep and lambs both in Canada and the United States. The outlook is for



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G. de C. O'GRADY, General Manager.

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
	27	26	24	24	24
Wheat, per bushel.....	\$ 0 90	\$ 0 92	\$	\$	\$ 1 00
Oats, per bushel.....	44	49	56-57	55	44
Barley, per bushel.....	47	54	58	59	40
Peas, per bushel.....	72	81	77	78
Corn, per bushel.....	64	62	65	66
Flour, per barrel.....	4 25	5 10	6 00	6 10	4 60
Bran, per ton.....	14 00	15 00	20 50	21 50	14 00
Shorts, per ton.....	18 00	20 00	22 50	23 00	18 00
Potatoes, per bag.....	1 25	62	30-35½	30-35½	1 00
Beans, per bushel.....	1 75	1 75	1 80	1 90	1 75
Hay, per ton.....	7 50	9 00	12 50	12 50	8 00
Straw, per ton.....	6 00	5 50	9 00	9 50
Eggs, per dozen.....	18	17	17	17	17
Chickens, per pound, d.w.....	17	16	per pair 1 00	1 00	per lb 13
Ducks, per pound, d.w.....	15	15	per pair 1 00	1 00	per lb 12
Turkeys, per pound, d.w.....	13	15	20	20	18
Geese, per pound, d.w.....	12	13	16	16	11
Apples, per barrel.....	3 00	3 50	3 50	3 50	12 00
Cheese, per pound, d.w.....	11	10½	11½	12	13¼
Butter, creamery, per pound.....	22	22½	22	22	22
Butter, dairy, per pound.....	18	20	18	20	16
Cattle, per cwt.....	5 00	5 00	5 50	6 00	4 00
Sheep, per cwt.....	4 60	4 00	5 50	5 50	5 00
Hogs, per cwt.....	6 50	7 25	7 00	7 00	5 75
Veal Calves, per cwt.....	5 50	5 50	5 00	6 00