

Market Review and Forecast

Office of FARMING,
Confederation Life Building,
Toronto, Dec. 26th, 1899.

Stock-taking and balancing up accounts are now the order of the day in large business concerns, while the retailers are busy with the holiday trade. Merchants have every reason to be satisfied with the year's business and the prospect for the new one. There has been an enormous shrinkage in stock values during the week, and a panicky feeling at the leading American centres. Canada has not been exempt from this set-back, and some very heavy losses have occurred in Toronto and Montreal. These have, however, been confined to speculation. There is an unprecedented stringency in the money market.

Wheat.

The wheat situation shows little change of a permanent character. There was a flutter in the speculative market due to a rumor of a European combine against Great Britain. But as there is not more likelihood of this than there was ten months ago, any advance caused by it cannot be relied upon. Should there, however, be any foundation for these rumors, there would certainly be a rapid advance in prices. The world's supply in sight has decreased 639,000 bushels on the week to 78,893,000 bushels as compared with 57,119,000 bushels a year ago at this time. In the States farmers are still offering grain sparingly and seem to have confidence in higher prices. Speaking of the market situation the *Price Current* says: "All things considered, the elements which count for higher prices for wheat for some time to come appear to be confronted with factors of a counter nature calculated to be fully as influential in shaping the course of values." At Montreal No. 1 hard Manitoba has been in good demand for export. From 150,000 to 200,000 bushels of wheat are said to have been sold at Fort William during the week. The market here is dull and easy at 65c. for red and white west, goose 69c., and spring 65c. east. On the Toronto farmers' market red and white bring 68 to 69½c., spring 68 to 69c., and goose 70 to 71½c. per bushel.

Oats and Barley.

Canadian oats continue in good demand in Britain. There is considerable demand at Montreal for export. There is reported to be plenty of oats in the country but farmers are holding for better prices. The market here is steady at 25½ to 26c. west. On Toronto farmers' market oats bring 28 to 29c. per bushel.

The barley market is quiet, though a little more is doing at some Ontario points for export. Quotations here are 38c. for No. 2 west, and 35 to 36c. for feed barley. On the farmers' market barley brings 43 to 44½c. per bushel.

Peas and Corn.

Peas are a little quieter with not much business doing. 57½c. north and west are the quotations here for immediate shipment. On Toronto farmers' market peas bring 60c. per bushel.

The market for cash corn in the United States is firm, owing to feeding operations. American corn is quoted here at 40c. on track, Toronto.

Bran and Shorts.

Montreal market is firm, and Ontario winter wheat bran is selling there at \$15 to \$15.75 in car lots, Manitoba bran at \$14 to \$14.50 in bags, and shorts at \$16.50 to \$17.50 as to grade. City mills here sell bran at \$14 and shorts at \$16 in car lots f.o.b. Toronto.

Eggs and Poultry.

Canadian eggs sell well in England. At Montreal new-laid eggs are firm, and prices have advanced to 23 to 25c. in large lots. There is a good demand here, though receipts have been fairly large. New-laid eggs are quoted at 19 to 20c. and held stock at 17 to 18c. in large lots. On Toronto farmers' market new-laid eggs bring 30 to 35c. per dozen.

Dressed poultry has been in good demand at Montreal, and some choice dry-picked turkeys sold at 10 to 10½c. per lb., while ordinary lots sold at 9 to 9½c. per lb. Chickens have also been in good demand at 8 to 8½c. for choice dry-picked, 6 to 7c. for choice large geese, and 9 to 9½c. per lb. for choice ducks. Receipts have been large here, with a large proportion of small turkeys. Quotations in large lots are 8 to 9c. for turkeys, and 6 to 6½c. per lb. for geese; 25 to 30c. per pair for chickens, and 40 to 60c. for ducks. On Toronto farmers' market chickens bring 40 to 70c.; ducks, 60 to 80c. per pair; geese, 6 to 7c., and turkeys, 9 to 10c. per lb.

Potatoes.

Potatoes are quoted at 45 to 47c. per bag in car lots at Montreal. Prices are the same here at 37 to 40c. in car lots. On the farmers' market potatoes fetch 40 to 50c. per bag.

Apples.

The bulk of the apples are now in shippers' hands and out of the control of the grower. There is little change to report at Montreal, where quotations are \$2.75 to \$3.50 per bbl. for No. 1, and \$1.60 to \$2 for No. 2. On the Toronto farmers' market apples bring \$1 to \$2 per bbl.

Hay and Straw.

The hay trade continues active owing to the demand for South Africa. What is known as the *Lourey* bale has an additional value for this purpose owing to the economy in space it gives. At Montreal prices for baled hay are No. 1, \$9.50 to \$10.50; No. 2, \$7.50 to \$8; and clover, \$7.50 per ton. The *Trade Bulletin* has this to say on the hay trade with South Africa: "It is reported that about 2,000 tons of hay have been purchased in Ontario for shipment from New York to South Africa, but the price did not transpire, although it is said the hay was bought at cheaper rates than it could have been picked up in this province, where we know of over 400 tons having been bought at country points at \$6.75 to \$7 for clover and No. 2. Whether or not the above purchase of hay for the Cape in Ontario is correct, we know for a fact that Mr. Joseph Quintal, of this city, has just filled an order for 2,500 tons for the Cape, to be shipped from New York at about the prices quoted above at country points."

Prices here are about the same at \$8.50 to \$9.50 in car lots, and baled straw at \$4 to \$4.50 per ton. On Toronto farmers' market timothy brings \$10.00 to \$12.00; mixed, \$8.50 to \$9.50; sheaf straw, \$8 to \$9; and loose straw, \$4 to \$5 per ton.

Seeds.

Some Ontario clover seed is being shipped to England. Red clover is worth \$4.25 to \$5 per bushel at Montreal, Timothy \$1.35 to \$1.75, and flax seed \$1.25 to \$1.75. On Toronto farmers' market red clover brings \$4.25 to \$5.20, Alsike \$5 to \$7, and white clover \$7 to \$8 per bushel.

Cheese.

During the week trade in cheese has not been as active as was expected some time ago. The market is, however, strong, and the lull is said to be largely due to the holiday season.

The English market keeps steady, and stocks are light. Finest Septembers are quoted at Montreal at 12c. to 12½c., finest Octobers at 11½ to 12c., and Novembers at 11½ to 11¾c., and undergrades 10½ to 11¼c. per lb. These are satisfactory prices, but as all the make of 1899 is now out of factorymen's hands they will not benefit the producer much.

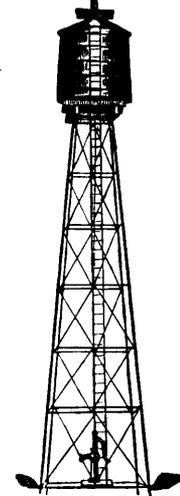
Butter.

The creamery butter market was slightly off during the week with prices a shade less than the week previous. The market is, however, steady. Sales have been made for export at 21½c., and for the local trade at Montreal at 22c. per lb. The *Trade Bulletin* London cable of Dec. 21st re Canadian butter reads thus: "During the past week prices have been very irregular, and these have been guided by the stocks in different dealers' hands. There is no choice Canadian offering, the winter creameries arriving being unsatisfactory in quality. A lot of well-kept October creamery sold this week at 106s., but this is no criterion of the market, as winter creameries are selling at 98s. to 102s. Australian arrives pretty freely." Western dairy butter continues scarce at Montreal where good quality brings from 17c. to 18c. in large lots. At Toronto there is not much change in the prices for creamery butter which is quoted at 21c. to 22c. in boxes and 22c. to 23c. in prints. Choice dairy butter is scarce and in good demand at 19c. to 20c. for lb. rolls, 18c. to 19c. for large rolls and 16c. to 18c. for tubs. On the farmers' market butter brings 20c. to 25c. per lb.

Wool.

It is reported at Montreal, that Canadian fleece wool is hard to get. As high as 21c. to 22 has been paid for fleece 2c. more than was paid the week previous. Country dealers state that they can get as much for fleece as for pulled. There is a little improvement here, where 16 to 17c. are the quotations for fleece and pulled.

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