

Market Review and Forecast.

Office of FARMING.
Confederation Life Building.
Toronto, May 8th, 1899.

The general condition of trade has improved during the week, and there has been more business done. The warmer weather has created a larger demand for summer goods in wholesale circles, and there has been a marked improvement in country remittances, which is a good sign that more cash is circulating in the country.

Wheat.

The wheat situation continues to be an interesting one. While reports seem to indicate considerable injury to winter wheat both in Canada and the United States, it is felt in commercial circles that there is enough of last year's crop in the country and in farmers' hands to make up for any injury to the winter wheat crop. The world's total amount of wheat in sight on May 1st was 66,464,000 bushels, as compared with 63,423,000 on May 2nd, 1898. Of this amount the visible supply in Canada and the United States on May 1st was 28,144,000 bushels, as compared with 23,263,000 bushels a year ago at this time. Since July 1st, 1898, the commencement of the crop year, the aggregate exports of wheat and flour from the United States to date were 196,290,581 bushels for 1898-99, as compared with 195,952,695 bushels for 1897-98.

Nearly all the leading markets ruled steady early in the week, but towards the close were easier. At Liverpool on Friday wheat futures closed $\frac{3}{8}$ d. to $\frac{1}{2}$ d. per cental lower, and at Chicago for the same day they closed a cent lower and closed at the lowest for the season. At Montreal, though receipts have been much larger, prices have not undergone any material change, though Manitoba was easier at the end of the week. Wheat is easier here, and quotations are 68 to 69c. for red and white north and west; goose, 65 to 66c. north and west; and No. 1 Manitoba hard, 81c. at Toronto, and No. 1 northern, 77c. Prices are nominal. On the Toronto farmers' market prices are about the same as last week. To day's cable reports are slightly higher.

Oats and Barley

Canadian oats continue to meet with a good demand in Great Britain with a further slight advance in prices. On this side there seems to be a regular boom on in oats. Large sales have been made at Montreal at 36 $\frac{1}{4}$ to 37c. afloat, and the market there is strong as well as at Ontario points. It is believed that most of the farmers have sold their oats and the supply to come forward is small. This market is steady at 32 to 32 $\frac{1}{2}$ c. west, 37 to 38c. per bushel are the prices on the Toronto farmers' market.

The barley market is quiet at last week's prices. Prices range here from 40 to 43c. west. Rye is quoted here at 54c. and buckwheat is firm at 48c. north and 50c. east.

Peas and Corn.

The English markets for peas continue steady, though prices are thought to be too high for business. The Montreal market is firm as 74 $\frac{1}{2}$ to 75c. afloat, and peas bring from 65 to 66c. f.o.b. Ontario points. The market here is steady at about 65c. west in car lots. On the Toronto farmers' market peas are worth 62 $\frac{1}{2}$ c. per bushel.

American corn is quoted at 41c. afloat laid down at Montreal, and at 41 to 42c. on track here.

Bran and Shorts.

These are quiet at Montreal, where Ontario bran sells for \$15.50 to \$17, and shorts at \$18 to \$18.50 per ton. City mills here are selling bran at \$14.50, and shorts at \$15.50 f.o.b. Toronto.

Clover and Timothy Seeds.

There has been a good enquiry at Montreal for timothy, red clover and Alsike during the

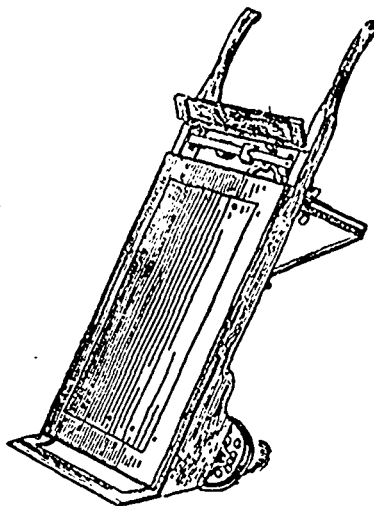
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week, and quotations are: Ontario timothy, \$1.75 to \$2, and American, \$1.25 to \$1.50; red clover, \$3.75 to \$4.50; and Alsike, \$3.50 to \$4.50 per bushel, as to quality. The market here is quiet and prices are about the same as a week ago. Millet and Hungarian seeds are quoted at 60 to 75c. per bushel in round lots. On Toronto farmers' market prices are the same as given last week.

Eggs and Poultry.

The English egg markets are dull and prices have declined 3d. per 120. The first shipment of eggs for this season was made last week from Montreal. Packers claim that prices are too high for pickling and it is doubtful if there will be much done, unless it is for the home market next winter. A year ago the most of the eggs for pickling purposes were bought at 9 to 9 $\frac{1}{2}$ c. at Montreal, while this year they cost from 11 to 11 $\frac{1}{2}$ c., which is considered too high for profit, as it is expected that prices will be lower in England this summer owing to larger receipts from Russia and the continent. Receipts have been large at Montreal and values slightly easier with still lower prices looked for. Quotations are 10 $\frac{3}{4}$ to 11 $\frac{1}{2}$ c. The market here is steady with a good demand at 11 to 12c. for fresh stock wholesale. On the farmers' market eggs fetch from 11 to 13c. per dozen.

The cheese and poultry markets are quiet. At Montreal fresh killed turkeys bring 10 to 11c.; chickens, 7 to 8c.; geese, 6c., and ducks, 8 to 9c. per lb.; 11 to 13c. per lb. for turkeys and 50 to 70c. per pair for chickens are the wholesale prices here. On the farmers' market turkeys fetch 12 to 15c. per lb. and chickens 60c. to \$1 per pair.

Potatoes.

There is still a demand at Montreal for potatoes for Ontario points. Car lots are quoted there at 70c. and jobbing lots at 77 to 80c. per bag. Cars on track are quoted here at 75 to 80c. per bag. Potatoes fetch 90c. out of store and on the Toronto farmers' market 80 to 90c. per bag.

Fruit.

The general fruit market at Montreal has been active, but apples have been quiet at \$3 to \$5 per barrel. Apples bring \$2.50 to \$4 per barrel on the Toronto farmers' market.

Hay and Straw.

The high prices of a fortnight ago at Montreal for hay have been well maintained owing to fair export enquiry and light country deliveries. Choice No. 2 has sold at country points at \$5.75 to \$6, which means \$6.75 to \$7 per ton at Montreal. The weather in England has been cold and backward, causing more feed to be needed. There is a good enquiry here for baled hay at \$7.50 to \$8.50 for cars on track and \$4.50 to \$5 for baled straw. On Toronto farmers' market timothy brings \$9 to \$11; clover, \$7 to \$8; sheaf straw, \$7, and loose straw \$4 to \$5 per ton.

Cheese.

The London and Liverpool markets are quiet and the latter easier. Stocks, however, are not heavy, but there is a feeling in the trade that supplies are ample for all requirements, and, as prices are 10s. to 12s. above what they were at this time last year, and as the new make will soon be on hand, buyers do not seem inclined to take more than they require for immediate wants. Sales of new cheese have been made at 48s. 6d. to 49s. Fine Septembers are quoted at Liverpool at 52s. to 53s. The Montreal market for new cheese is quiet but firm, with sales reported to fill cable orders at 9 $\frac{1}{2}$ to 9 $\frac{3}{4}$ c. The quality of the new make seems to be an improvement on former years. Holders of old stock are firm for 11c. There has been quite a large increase in receipts of new stock, and it is expected that as receipts get larger prices will recede, though many think differently, and are looking for higher prices.

The bulk of the factories have now begun making, and the early make will be larger than expected. Sales on the local cheese markets during the week are reported at 9 $\frac{1}{2}$ to 9 $\frac{3}{4}$ c. at the factories, though 9 $\frac{1}{2}$ to 9 $\frac{3}{4}$ c. were the ruling bids at the markets held later in the week. It is not likely that full grass cheese will be made before the middle of the month.

Butter.

The Trade Bulletin's special London cable of May 4th reads thus: "The market is weak and lower under increased supplies of the home product, which, along with liberal offerings of foreign, has caused a further decline of 2s. per cwt. At the drop, however, there is a good demand." Receipts at Montreal have been more liberal, and several cable orders for choice creamery butter are reported filled at 16 $\frac{1}{4}$ to 16 $\frac{1}{2}$ c. in boxes. Sales of jobbing lots are reported at 16 $\frac{1}{2}$ to 16 $\frac{3}{4}$ c. There is a large make going on, and the export demand appears to be setting in earlier than usual, and a good season's shipment is expected. The lower English cable does not seem to make exporters less active. Western dairy is quoted at Montreal at 12 $\frac{1}{2}$ to 14c., and fresh rolls at 12c. per lb. Creamery butter is steady here at 16 $\frac{1}{2}$ to 18c. for prints and 16 to 17c. for tubs. Receipts of large dairy rolls are liberal and the market easy at 10 to 12c. Choice dairy tubs and pound prints bring 12 to 13c. On the farmers' market pound rolls bring 14 to 17c., and large rolls 13 to 14c. per lb.

Cattle.

The cattle markets ruled steady in the early part of the week but towards the end there was an easier tendency, especially for exporters. Some exporters who generally get their supplies here are reported buying on the Chicago market. They claim that American cattle turn out better and make more money for them in England and as they can buy them for less money and get cheaper freight rates from Chicago than they can from Toronto they prefer to do busi-