

Market Review and Forecast

The Trend of Markets—Supply and Demand—The Outlook

Toronto, April 12th, 1906.

The spring trade has not rightly opened up yet and roads are in a bad condition. Money is in good demand and call loans are quoted at 5 to 5½ per cent.

WHEAT

Some large capitalists consider wheat good value at present prices and are buying large quantities. However, there is plenty of wheat in sight for present and future needs and prices are not likely to advance materially, though local values are a shade higher than at last writing. White wheat sells higher than red just now. No. 2 being quoted at 78c and red at 77c outside points. Mixed is quoted at 78c.

COARSE GRAINS

The oat market is slightly firmer. There is some demand for export. At Montreal quotations range from 37½ to 39½c for oats in store. Here the market is steady at 35c to 36c at outside points. Barley and peas are quiet at 50c for the former and 77c for the latter, Toronto dealers' quotations. There is a bullish movement in corn, and the market is firmer. No. 3 yellow is quoted at 51½c, Toronto.

HAY AND STRAW

There is a better feeling in hay. The English market is firmer, and owing to the bad condition of the roads deliveries at local points are light. Baled hay sold at local points east at \$3 f.o.b. for clover and \$3.50 for No. 2. At Montreal No. 1 is quoted at \$8 to \$8.50 and No. 2 at \$7 to \$7.50. The market here is fairly steady at \$8 to \$8.50 for No. 1 timothy, and \$6 for No. 2 in car lots on track. Baled straw is quoted at \$3.50 to \$6 for car lots.

EGGS AND POULTRY

The egg market is firmer, owing to lighter receipts. At Montreal new laid are quoted at 19 to 20c in case lots. Here new laid are quoted at 18c in case lots and 19c to 22c on Toronto farmers' market.

There is a good demand for choice poultry. Quotations here rule as follows: Choice dry plucked turkeys, 16c to 18c; fat chickens, 12c higher at 12 to 13c, thin 7 to 8c; fat hens 8 to 9c, thin 6 to 7c; ducks 12 to 13c.

DAIRY PRODUCTS

The market for old cheese is practically over and attention is directed to fodder goods, of which there is a large make. Fodder cheese are quoted at Montreal from 13c to 13½c and at from 12½ to 13¼c at the factories. It is reported that the first ten days of April was contracted for at 12½ to 13½c per lb. Prices here are 14c for large and 14½c for small.

There is a good demand for choice new creamery butter, but old stock is slow of sale. There is little export demand, all new stocks are taken up readily by local buyers. At Montreal choice new creamery is quoted at 23½c and under grade at 19½ to 21¼c. Here choice creamery prints bring 25 to 26c and solids 23 to 24c, and choice dairy 17 to 18c per lb.

LIVE STOCK

Trade in cattle is on the easy side, though receipts are light. To-day's market will likely be brisker, owing to the Easter trade. Few choice cattle are offering, the bulk being of the common and inferior kind. Prices

on the whole are lower than at last writing. Exporters are quoted at \$4.75 to \$5 and export bulls at \$3.75 to \$4.12½ per cwt.

Trade in butchers' stuff is slow, with a few choice picked lots selling at \$4.75 to \$5, good at \$4.50 to \$4.65, medium \$4 to \$4.35 and cows \$3 to \$4.25 per cwt. Trade in stockers and feeders was steady at the following quotations: Best shortkeeps, 1150 to 1200 lbs., at \$4.50 to \$4.75; medium shortkeeps, 1100 to 1250 lbs., at \$4.40 to \$4.60; best feeders, 950 to 1100 lbs., at \$4 to \$4.40; medium feeders, 950 to 1100 lbs., at \$3.85 to \$4.25; best feeders, 800 to 950 lbs., at \$3.60 to \$4; medium feeders, 800 to 950 lbs., at \$3.35 to \$3.65;

best stockers, 500 to 750 lbs., at \$3.30 to \$3.50; best stock heifers, 500 to 750 lbs., at \$3.10 to \$3.35; common stockers, \$2.75 to \$3. Milch cows and springers sell at \$30 to \$57 each. Deliveries of veal calves have been large, with little if any choice quality. The kind offering sell at \$3 to \$6 per cwt., but choice new milk-fed calves would bring \$7 to \$8 per cwt.

Though deliveries of sheep and lambs have been light, prices are lower than a week ago. Export ewes bring \$4.75 to \$5.50, bucks \$4.50 to \$5, yearling lambs \$7 to \$7.60 per cwt. for choice ewes and withers; mixed lots at \$5.50 to \$6.50. Spring lambs are more plentiful, but the quality is poor, with prices ranging from \$3 to \$7 each. One choice lamb weighing 70 lbs. sold on Tuesday for \$8.50.

Hog prices continue high under light deliveries. Selects are quoted



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