

MARKET REVIEW AND FORECAST.

Office of Farming,

44 and 46 Richmond street W., Toronto,
January 24th, 1898.

Trade during the week has been fully up to expectations. January is nearly always a dull month, but on the whole it has been a good month for general business, so far. The Canadian Pacific Railway are moving considerable freight for the Klondike, and have recently accepted five carloads of groceries and provisions by rail and steamer for Dawson City.

Wheat.

The janicky feeling that prevailed when the last market report was written has passed away. It was due to lower cables from England, arising from an increase in the visible supply of American wheat and increased offerings of Argentine wheat. Cables last week, however, were stronger; this, with a decrease in the world's visible supply of about a million bushels, steadied the market, and the price of cash wheat has advanced in Chicago to 94c. The Leiter crowd are still buying wheat, and are now thought to hold about fifteen million bushels. This is an easy factor in the situation that promises trouble sooner or later.

The market for wheat at Toronto opened steady last week at 81c., and has advanced steadily in correspondence with the advance at Chicago, until at the close of the week holders were asking 84c., but buyers were only offering 83 1/2c. Spring wheat is quoted at 83c. east, and goose wheat at 80c. On the local farmer's market white wheat brings 87c. and red 88c. Manitoba wheat is quoted at 90c. at Narnia.

At Montreal, Ontario red winter wheat is quoted at 92c. to 93c., and white wheat 91c. to 92c.

Barley and Oats.

Good malting grades of barley are scarce and wanted. No. 2 brings 33c., while feed barley is a little higher at 27c. to 28c. At Montreal good malting grades are firm at 32c. to 35c. for bright No. 1. Feed barley is 30c. to 30c. per bushel.

The market for oats has been steady at an advance of over a cent a bushel. White oats east of Toronto bring 27c., and mixed lots 26 1/2c. in car lots. White oats west are quoted at 26c. to 26 1/2c. At Montreal the market is steady at 28c. to 28 1/2c. out of store.

Peas and Corn

The higher market reported for peas last week has continued firm, and has even advanced a little. East of Toronto 53c. seems to be the ruling price, while west of Toronto 52c. to 53c. is quoted. At Montreal the market has not advanced as much as it has in the west, but holders are asking 64c. for May delivery. The corn market has been steady at 28c. to 28 1/2c. for Canada Yellow west. At Montreal it is 37c. to 38c.

Rye and Buckwheat

Rye is inclined to be firmer, at 45c. west. Holders are asking 46c. At Montreal the market is firm at 52c. to 53c. in car lots.

Buckwheat is firm at 32c., while at Montreal it is quiet at 35 1/2c. to 36c.

Timothy and Clover Seed.

Red clover seed is quoted at from \$3.40 to \$3.60 per bushel; alsike clover at from \$3.25 to \$4; timothy at from \$1.25 to \$1.35. At Montreal red clover is reported in fair demand at \$1.75 to \$4.25; alsike is quiet at from \$3 to \$4.75; and timothy \$1.50 to \$2.25, according to quality and quantity.

Mill Feed.

Bran has been quoted for a long time at \$7.50 to \$8 per ton, but this week the quotations run up to \$8.75 to \$9, in car lots west. A local dealer tells us that he cannot get it for \$10. It seems to be very scarce at present, and difficult to find. At Montreal, \$11 and \$11.50 per ton by the car lot has been secured by some dealers, while others say that they can make no sales at that figure. On the local market bran is bringing from \$14 to \$15. Shorts are quoted at \$11 to \$12 by the car lot, west; while at Montreal they are \$12 to \$13.

Potatoes.

The market for potatoes is weakening. Potatoes are now offered here on the tracks, in car lots, at 57c. to 60c., while out of store they are 65c. to 75c. At Montreal sales are reported from country places equal to 55c. on the tracks in the city. The sale of one choice car lot is reported at 57 1/2c.

Cheese.

Considerable cheese has been shipped since

the close of navigation. Up to date the returns show that we have shipped 410,248 more boxes of cheese than we did for the corresponding period last year. From New York the report comes that the United States has sent an increase of 145,034 boxes during the same period. So that England has this season taken from Canada and the United States 628,561 boxes more than she did last year. This proves that the consumption of Canadian cheese in England has been phenomenally large, in spite of the largely increased shipments.

There is no doubt that the low price has had something to do with this, as it allows the retailers to sell the cheese for from 10c. to 12c. a pound, a popular price in England. Stocks are not thought to be any too large to meet the demands for the next four months. At the rate England has taken our cheese for the past nine months the present stocks would be exhausted in less than six weeks. It appears from reliable figures that the average weekly consumption demand for Canadian, and American cheese is about 65,000 boxes when it can be sold for the popular price of 5d and 6d per pound.

Top price is 83c. for white and 84c. for colored, with the majority of the sales under these figures.

Butter.

Butter is a little easier, due to the falling off in the export demand. Fresh creamery brings from 18c. to 19c., according to quality and quantity. Early makes go slow at 16 1/2c. to 17 1/2c. At Montreal packed dairy butter is scarce at 15c. to 16c. Low grade butter is scarce. Winter creamery goes for 19c. to 20c. in small lots. Koll butter is in good demand at 14c. to 15c.

At Toronto the receipts of dairy butter are not heavy, and the demand is good; 14c. to 15c. for large rolls and 15c. to 16c. for choice dairy tubs seems to be the ruling price, while low grade, medium butter brings from 11c. to 14c.

Poultry.

The stock of fresh poultry at Toronto is not large, and the demand is steady. Turkeys are in fair demand at from 90c. to 10c. per pound, 6c. to 6 1/2c. for geese, 50c. to 75c. for ducks, and 35c. to 50c. for chickens. At Montreal more poultry is offering than will supply the demand. Nice, fresh-killed, dry-picked turkeys have sold in cases at 93c. to 10c. Frozen stock bring 8c. to 10c. Chickens are scarce, and fresh killed stock have brought as high as 7c. to 7 1/2c. per lb. Ducks sell for 8c. to 9c., according to quality, and geese at 6c. to 6 1/2c.

Eggs

The demand for new laid eggs is good and the market steady at from 20c. to 22c. Some what higher prices can be obtained for really fresh new laid stock. Late gathered bring 15c. to 16c., held fresh 14c. to 15c., and lined 13 1/2c. to 14c.

At Montreal new laid eggs are strong at 27c. for half cases. Choice candled fall stock sell for 18c. to 20c. Cold storage eggs 12c. to 15c.

Cattle.

The lot of the cattle exporter since navigation closed, and, in fact, nearly all last season, was not a happy one. Signs of some improvement are noticeable, however, and will be gladly welcomed. Recent cables show sales at an advance of 3c. a pound on cattle, and 1 1/2c. to 1 1/4c. on sheep. Considerable space has been engaged on steamships from Portland to Liverpool for February and March.

The demand for export cattle is slow, still, a few are being picked up at prices running from 32c. to 42c. per lb. for shipments by way of St. John.

Good butchers' cattle are in good demand, and will bring as high as 4c. a pound. Too many of the common sort are offering. The general run of cattle bring from 3c. to 3 1/2c. The Harris abattoir took quite a few cattle during the week. Quite a number of car loads were also taken for the Montreal market and a few for Buffalo. At Montreal choice animals bring from 4 1/2c. to 4 3/4c., while pretty good ones bring from 3 1/2c. to 4c. Stockers and feeders bring from \$2.80 to \$3.20 for the Buffalo market, where feeders sell at from \$3.40 to \$4.15, and prime stockers \$3.60 to \$4; common grades \$2.75 to \$3.50.

Sheep.

There is no change in the price for export sheep, being 3c. to 3 1/2c. per lb. Lambs move freely at from \$4.40 to \$4.80. Butchers' sheep bring from \$3 to \$4 per head.

Hogs.

The market for choice sangers advanced 1/2c. early in the week, and has continued at that

figure. Choice selections weighed off the cars bring from 5 1/2c. to 5 3/4c. Thick, fat hogs and light hogs are firm at 4 1/2c. Sows bring 3 1/2c., and stags 2c. to 2 1/4c.

Dressed Hogs.

Local dealers are giving \$6.25 to \$6.50 for choice, light weight hogs delivered; and \$6.00 to \$6.20 for heavy weights. Prices at Montreal are about the same, but these prices are believed to be plenty high enough when compared with Chicago prices which are about \$4.70 to \$4.75.

Hay.

There has been no change in the hay market. No. 1 brings from \$10.50 to \$11 at Montreal, and from \$7.75 to \$8.50 on the tracks at Toronto.

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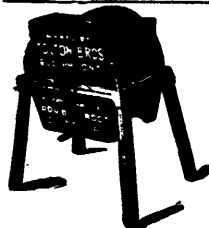


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