

MARKET REVIEW AND FORECAST.

Office of FARMING,

44 and 46 Richmond street W., Toronto.
Oct. 17th, 1898.

Canadian trade is particularly affected by changes in the weather, and, therefore, many lines of trade have been more or less affected by the changeableness of the weather during the past week or two. A big export trade is reported at Montreal, the largest for years at this season of the year. Until farmers begin marketing their grain a little more freely trade throughout the country and in the West will not be much brisker than it is at present.

Wheat.

The wheat situation shows considerable improvement over a week ago and the general firmness of the market at nearly all the wheat centres is one of the features of the week's trade. The London market remains firm at the recent advance. Spot supplies are reported to be limited and holders are consequently reserved in their offerings. Chicago, Cincinnati, and other Western markets are reported firm, and a decidedly better feeling prevails, which it is to be hoped will continue long enough to bring about a material advance in prices. The deliveries of wheat and other grains in Ontario and the West have been very small so far. But it is now hoped that, with an improvement in the situation will bring out more grain. To such an extent are farmers holding back their wheat in some sections that millers find it very difficult to fill orders. The price of Manitoba wheat has advanced 3c. at Fort William, and is quoted at 69c., 70c., 71c., and 72c. afloat there, which is equal to 77c. and 78c. at Montreal. No. 2 Ontario red winter wheat is quoted at Montreal at 73c. afloat. The Toronto market is firm at 64c. bid for white and red west. Goose wheat is steady at 62c. north and west.

Oats and Barley

The London oat market is firm at a further advance of 3d. per quarter of 320 lbs. At Montreal a good export trade has been done in oats, and much more would be done if freight room were available. Sales have been made during the week of No. 2 white at 28½c. to 28¾c. afloat at Montreal. The receipts of oats continue heavy. Oats here are quoted at 24c. west and 25c. east, and on the local farmers' market sell for 28c. to 28½c.

Barley is quoted here at 42c. to 42½c., middle freights, for No. 1, and on the local farmers' market at 46c. to 50c. per bushel. The Montreal market is reported steady at 50½c. to 51½c. for No. 1 malting barley. Feed barley is nominal at 40c. to 42c.

Peas and Corn.

The London market for peas continues steady, but prices seem to be too high for business to be done. Quotations are 25s. 6d. to 26s. c. i. f. for new white Canadian. The Montreal market is reported firmer under a better export enquiry, with sales reported at 61c. to 62c. afloat. New peas are quoted here at 52c. north and west, and on the local market at 56c.

The corn market here is reported firmer at 33c. for Canadian yellow west, and 37½c. for American, Toronto. A lot of corn has passed through Montreal during the week, and quotations there are 37c. to 37½c. afloat.

Rye and Buckwheat.

The Montreal market for rye is steady at 50c. to 51c. in store. It is quoted here at 42c. to 43c. north and west, and the local market at 46½c. The offerings of the new crops of buckwheat so far have been light. Quotations here are nominal at 33c., with 45c. on local market.

Bran and Shorts.

Offerings of Ontario bran at Montreal seem to be limited and is quoted at \$11.25 to \$11.50. Manitoba bran is quoted at \$10.25

to \$10.50, and shorts at \$14 to \$14.50. Bran here is quoted at \$8 to \$8.50 west, and shorts at \$12 to \$13 per ton west.

Clover and Timothy Seed.

On Toronto local farmers' market the quotations for these are as follows: Red clover, per bushel, \$3.25 to \$3.75; white clover, \$6 to \$9; alsike, \$4 to \$4.50, and timothy \$1.25 to \$1.35.

Eggs and Poultry.

An advance of 6d. per 120 is reported at the London market and the large supplies of Canadian eggs are readily absorbed. Canadian fresh eggs are quoted at Liverpool at 7s. to 7s. 6d. per 120 and an advance of 3d. to 6d. is reported at Glasgow. Large supplies of Russian eggs are looked for shortly, which may ease prices somewhat. New-laid eggs are reported scarce at Montreal, with sales at 18c. to 19c. Straight candled fresh stock bring 15c., and seconds 12c. to 14c. Prince Edward Island eggs sell for 13c. to 14c. A good local and export demand is reported. The offerings here have been fair, with quotations at 15c. to 16c. for strictly fresh gathered; 13c. to 14c. for held fresh, and 11c. for seconds. On the local market here fresh new-laid eggs bring 18c. to 20c.

Present indications are that a large poultry export business will be done this fall. One representative of an English firm who is in this country purposes buying 30,000 turkeys for the London Christmas market. Poultry offering here have not been large, and wholesale quotations are 35c. to 50c. for chickens, 40c. to 60c. for ducks, 6½c. to 7c. per lb. for geese, 11c. to 11½c. for young turkeys, and 9½c. to 10c. for ordinary stock. Locally, chickens bring from 40c. to 65c. per pair, spring ducks 50c. to 70c., and turkeys 9c. to 12c. per lb.

Potatoes.

Ten or twelve carloads of potatoes have come into Montreal during the week, and sold as low as 25c. per bag on track. They were, however, in poor condition. Good potatoes bring 50c. in car lots, and 60c. in a jobbing way. The market here is reported dull at 62c. to 64c. for cars on the track. On the local farmers' market they bring 65c. to 75c. per bag.

Hay and Straw.

There have been large arrivals of hay on the London market and Canadian clover mixed dropped from 64s. c. i. f. to 59s. to 60s. and lower prices are looked for. There has been a larger business in hay at Montreal during the week and owing to better enquiry an attempt was made to raise prices, but without avail as receipts were too large. There is a little better export demand, but cables have been below what the hay could be bought for on this side. Montreal quotations are as follows: Clover, \$4.50 to \$5, No. 2, \$5 to \$6, No. 1, \$6.50 to \$7 per ton. The market here is dull at \$7.50 for cars of baled hay on track. On the local farmers' market the quotations are \$7.50 to \$8.50 for timothy and \$5 to \$6.50 for clover per ton.

Fruit.

Some large sales of choice winter fruit have been made at Montreal during the week at \$2.75 to \$3 per barrel, with some lots selling at \$2.50. Some poor stock is being shipped in which does not reflect much credit upon the shippers. A barrel in one lot broke and showed the shipment to be made up of small and inferior fruit. Apples are quoted here at \$1.50 to \$2 per barrel wholesale. On the local market they bring from 75c. to \$1.25 per barrel.

Cheese.

Shipments of cheese from Montreal have largely increased during the past few weeks, reducing the deficit from 274,094 boxes on Sept. 9th to 149,735 boxes on Oct. 8th. Dur-

ing the past week shipments have been exceptionally large, but it is not expected that this will continue. Though there is a good fall make of cheese, it is not expected that the total make will equal that of 1897. The total shrinkage from Montreal and New York up to Oct. 8th was 379,282 boxes, as compared with the same period last year.

A special London cable to *The Trade Bulletin* of Oct. 13th reads: "A steady market has ruled since my last cable, with a good consumptive demand at the advance already recorded. Nice cool August cheese has brought 43s. to 44s. Finest Canadian Septembers are quoted at 45s. to 46s. Arrivals from your side are more liberal, and this is having its effect upon buyers." The Montreal market has declined ¼c. during the week. Towards the end of the week, though, the market was quiet, and a little better feeling was reported. The large shipments of the past week or two have greatly reduced stocks, and, as the factories have sold up fairly close, it is not expected that the market will take a slump for a time. There is a much healthier feeling to the market than at this time a year ago. There has been no business done on the local markets. Offers have ranged from 8½c. to 9c., but no sales are reported. Factorymen seem to be holding for something better.

Butter.

A steady feeling prevails on the London market, and stocks seem to be well under control, and with cooler weather and a good consumptive demand Danish has gone up 2d. Finest mild Canadian creamery is quoted at 98s. to 102s.; seconds, 92s. to 94s., and inferior, 75s. to 80s. Like cheese, large shipments of butter have been made during the past week or two, and the total shipments up to Oct. 8th are 45 packages more than for the same time last year, the figures being 181,618 packages for 1898, and 181,573 for 1897. This extra rush of shipments means that a large amount of the butter held in cold storage has gone forward, and should lessen stocks at Montreal considerably. A heavy make at the Ontario creameries is reported this month which may tend to ease values. Values have lowered from ½c. to ¼c. per lb. at Montreal during the week, and the top price reached has been 19½c. for finest Sept. creamery. There is very little American butter on this side of the line, and the total shrinkage in shipments from New York up to Oct. 8th is 124,652 packages, as compared with the same time last year.

Nineteen cents is considered to be a fair value at Montreal for finest creamery in boxes and quotations are: Choice creamery in boxes, 18½c. to 19c., and in tubs, 18½c. to 18¾c. Good to fine in boxes, 18c. to 18½c., in tubs, 17½c. to 17¾c. Dairy butter is reported scarce and wanted, and brings from 14½c. to 15½c. Dairy butter is scarce here also, and the demand is good at 16c. for the best tub, and 11c. to 12c. for inferior. Creamery in boxes is quoted at 18c. to 19c., and in pound prints at 20c. to 21c. Dairy pound rolls on the local market bring 18c. to 20c., and in large rolls 14c. to 15c.

Wool.

The Boston wool market continues inactive. Market values here are the same. The movement in fleece is only of limited dimensions. Canadian woollen mills are taking large quantities of wool and appear to be storing up for the future.

Cattle.

The cattle situation in the West shows a little improvement, though not as much as one would expect from the small receipts in some places. The Chicago market does not show much change and those having cattle fit to sell are advised to sell as prices are not likely to be higher than they are now. Trade here has been fairly active for good cattle.

Export Cattle.—The demand for these has been rather slow. Choice heavy export cattle