

Market Review and Forecast

The Trend of Markets—Supply and Demand—The Outlook

Toronto, Nov. 14, 1906.

General trade continues good, both in wholesale and retail departments. Altogether a very good all-round trade is in progress. Money continues strong, and both call and time loans are firm at 6 per cent. Discounts are steady at 6 to 7 per cent.

WHEAT

The wheat situation has not improved any since last writing. Though the market has been draggy for late, there are those in the trade who consider wheat at present prices a good investment. As to this we will be able to speak more definitely when more accurate knowledge is obtained of the amount Russia and the Argentine will have for export. The export market rules weak, and this is the chief cause for the present condition of the trade on this side of the Atlantic. No. 2 white is quoted here at 70c, with 72c asked at outside points. Manitoba is quoted at from 70½ to 80½ at Lake Huron ports.

COARSE GRAINS

Considering the dullness of the wheat market, all coarse grains sell fairly well. Oats keep up in price. At Montreal oats are quoted by the trade at from 40 to 42c on spot. Here they are quoted at 35½c, outside and on Toronto farmers' market at 41c. The barley market is reported firm at Montreal at 56 to 57c for malting in store. On the farmers' market here, barley brings 52c per bushel. Peas are in demand at from 86 to 87c at Montreal, and 80½c here. The corn market is quiet, with No. 2 yellow American quoted here at 34½c, Toronto, and at 36½ to 37c at Montreal.

HAY AND STRAW

The hay market continues strong, though it is expected that at the close of navigation exports will fall off somewhat, thus causing receipts to grow. However, there is little chance of lower prices, as the crop is not a bumper one, and the demand is large. At New York hay is selling at \$18 to \$20 per ton. Montreal quotations for baled hay are \$10.50 to \$13 per ton, as to quality. Prices are firm here at \$10 to \$10.50 for No. 1 Timothy, and \$7.50 to \$10.50 for No. 2 in car lots on track. On Toronto farmers' market loose Timothy hay brings \$13 per ton.

Straw keeps very firm here at \$6 per ton in car lots. Sheaf straw brings \$16 on the farmers' market here.

SEEDS

The following are the quotations for seeds on this market: Alsike, \$4.50 to \$6.50; Red Clover, \$6.50 to \$7.50; and Timothy, \$1.20 to \$1.80 per bush.

POTATOES AND BEANS

The Montreal potato market is reported firm, owing to a little falling

off in supplies. Car lots of red potatoes are quoted there at 60 to 65c, and New Brunswick's at 67 to 75c per bag. Here the market is quiet at 55 to 60c for Ontario, and 65 to 70c for eastern potatoes in car lots.

The bean market rules about the same, with car lots quoted at Montreal at \$1.30 to \$1.35 per bushel.

EGGS AND POULTRY

The egg market rules firm and prices are higher. Very few fresh gathered are coming in. Selected stock at Montreal is quoted at 23½ to 24c to the trade. Here the market is firmer and higher, with quotations at 22 to 23c for fresh, and 21c for pickled in a jobbing way. On Toronto farmers' market new laid bring 35c per dozen.

The dressed poultry market is on the quiet side, with quotations here for jobbing lots ruling as follows: Chickens, dressed, 8 to 10c; live, 6 to 8c; ducks, dressed, 8 to 10c; geese, dressed, 8 to 10c; turkeys, 13 to 15c.

FRUIT

Account sale of winter apples shows good net profits for shippers. No. 1's especially are in demand, though some reports from No. 2's have not been so satisfactory. At Montreal No. 1's are quoted at \$3 to \$3.50, and seconds at \$2.50 to \$2.75 per bbl. The apples on exhibition last week sold to the T. Eaton Co. for \$3.50 per bbl. Some exhibitors thought this hardly high enough, considering the quality of the fruit, but it was a fair price, taking the lot. On the local market here apples bring all the way from \$1 to \$3 per bbl.

DAIRY PRODUCTS

Last week prices on the local cheese markets advanced considerably, some going as high as 12½ to 12½c last week, prices that are higher than those ruling at Montreal, where Westerns are quoted at 12½ to 12½c, townships at 12½ to 12½c, and Quebecs at 12½ to 12½c. Some authorities figure a shortage of over 200,000 boxes before next season's goods can be marketed. Should this prove correct, cheese will be a good thing to have about next March.

The butter market rules steady in tone, though business on export account is quiet. There is a good local demand, however, which helps to keep up the price. At Montreal choice creamery is quoted at 23½ to 24c. The market here rules firm at 25 to 26c for creamery prints; 23 to 24c for solids, and 22 to 23c for dairy prints, and 18 to 20c for tubs and pails. On Toronto farmers' market butter brings 28 to 30c per lb.

LIVE STOCK

Live stock receipts are fair, with the quality of fat cattle offering only

fair. Trade this week is a little better owing chiefly to light receipts. All good cattle sell readily enough. Prices for exporters range from \$4.25 to \$4.80, the bulk selling at \$4.35 to \$4.50 per cwt. Export bulls sell at \$3.50 to \$4.35 per cwt. Some choice butchers' heifers sold on Tuesday at \$4.85 per cwt. Loads of good butchers' cattle went at \$4.15, medium at \$3.80 to \$4, common at \$3.25 to \$3.50, cows at \$3 to \$3.60, and canners' at \$1.50 to \$2 per cwt. Receipts of stockers and feeders are not large, all of good quality being readily picked up at the following prices:

Best feeders, 1,150 to 1,350 lbs. each, sold at \$3.90 to \$4.05; best steers, 1,000 to 1,100 lbs., at \$3.65 to \$3.85; best steers, 900 to 1,000 lbs., at \$3.25 to \$3.60; best steers, 800 to 900 lbs., \$3.10 to \$3.25; stockers of medium quality \$2.50 to \$3; common stockers, \$2 to \$2.40 per cwt.

Milch cows sell at from \$30 to \$50 each, and veal calves at from \$2.50 to \$5.50 per cwt, the bulk selling at from \$4 to \$6 per cwt.

Export ewes sell at from \$4.50 to \$5 per cwt, ewes and rams at \$3 to \$3.50, and lambs at \$5.25 to \$5.75 per cwt, some few selected lots going as high as \$6 per cwt. Canada lambs are quoted at Buffalo at \$7.10 to \$7.25 per cwt.

Hog receipts have ruled light this week so far. The market is lower than at last writing, selects selling at \$5.65 and lights and fats at \$5.40 per cwt. These prices are on the fed and watered basis.

HORSES

The horse market can be generally characterized as good. Draft horses of nearly every description find a ready sale, while expressers' delivery horses and drivers that are any good at all are in demand. The right type of carriage horses sell well. The following are the prevailing prices here:

Single roadsters, 15 to 16 hands, \$125 to \$165; single cobs and carriage horses, 15 to 16.1 hands, \$175 to \$250, matched pairs carriage horses, 15 to 16.1 hands, \$300 to \$650; delivery horses, 1,100 to 1,200 lbs., \$140 to \$175; general purposes and express horses, 1,200 to 1,350 lbs., \$150 to \$190; draft horses, 1,350 to 1,750 lbs., \$170 to \$220; servicable second-hand workers, \$50 to \$60; servicable second-hand drivers, \$50 to \$75.

DRY YOUR APPLES

It is a great pity that such large quantities of culls and wind-fall apples are wasted yearly in Ontario. These apples should be cut in quarters and dried, and thereby a considerable revenue gained. Dried apples will be worth fair prices this season. Canadian quartered dried apples have gained a high reputation in foreign markets, but there are still many lots of inferior, dark, and often badly burnt goods offered to country merchants, which are really disgraceful, and show either great carelessness or ignorance. Apples should be dried quickly on a rack over a stove in order to retain the desired bright color.

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