

# MARKET REVIEW AND FORECAST

Toronto, October 5th, 1908.—General trade conditions show some improvement though local business so far is not up to that of last year. The cooler weather has largely increased trade in outer goods, heavy clothing. In the grocery trade there is little large buying, jobbers preferring to purchase in small lots. They have however more about how trade is going. On the other hand railway receipts during the past month show considerable increase, and larger increases in the marketing of grain will help business from this on. The country is gradually returning to the prosperous conditions of a year or two ago, but progress is slower than was expected. Money is becoming more plentiful and easier obtainable.

### WHEAT

The wheat markets on this side the Atlantic are largely controlled by speculators. Chicago and New York manipulators have recently entered the Winnipeg market and bought in large quantities of Manitoba wheat at a rate of \$1.03 c.i.f. Buffalo to hold for a rise. This inflated the price to above an export basis and caused a reaction which showed itself on the Chicago market at the end of the week when prices dropped one and a dull tone prevailed. Holders are more eager to sell and an easier feeling prevails, the general cause being a falling off in the export demand, more liberal primary receipts and heavy marketing of wheat by farmers. On the other hand the London market is quoted firm but quiet at an advance of 1/4 per quarter with a good demand. Prices there however are not high enough to meet prices here and consequently the export demand has fallen off. European buyers are waiting for word of the Argentine crop. If it turns out to be small, the United States and Canada will be called upon to supply the bulk of the wheat required in Europe and prices will be maintained at a high level. Even if the Argentine crop turns out to be large, a great deal of wheat will be required from this continent as Europe has not caught up in supplies since the high crop of 1907. Vessel owners complain of being unable to get enough wheat at Fort William for a cargo and prices of exports of large quantities in transit to lake ports. The local market here is lower. Millers and bakers still do much exporting is being done. Ontario wheat is quoted at 90c to 91 1/2c outside.

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### MISCELLANEOUS ADVERTISEMENTS

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and on Toronto farmers' market at 90c to 91c for fall and 88c to 90c for goose wheat.

### CHEESE GRAINS

The oat market is on the quiet side. At Montreal there is plenty of stock on hand to meet requirements. Ontario new oats are quoted there at 48 1/2c. Oats are offering freely here with outside quotations 1/2c to 20c, and on the farmers' market here 45c to 46 1/2c. Barley is quiet. Malts have not begun to take much higher yet, as they consider the price too high. It is quoted 54c to 56c outside and 55c to 56c a bushel on the farmers' market. Peas are quoted at 85 1/2c to 86c outside.

### MILL FEEDS

Mill feed continues scarce with the market firm. At Montreal Manitoba bran is quoted at \$21 to \$22, and shorts at \$23 and \$24; middlings, \$22 to \$27, and shorts \$26 a ton in bags. Bran outside is quoted at \$21 to \$22. The corn market keeps firm. No. 1 yellow is quoted at Montreal at 82c to 83c in car lots and here at 80 1/2c to 87c in car lots Toronto freights.

### SEEDS

There is little doing in seeds, seed merchants here prefer to wait till more is known of the European crop, which is reported very good. Prices here are considerable higher, generally for about which is quoted at country points at \$4 to \$7.20 in red clover which is quoted at \$1 to \$5.50 outside, and timothy at \$1.35 to \$1.75 a bushel.

### HAY AND STRAW

Hay is higher at Montreal, where receipts have fallen off and a better export demand is felt. In other parts, country points indicate a disposition on the part of farmers to hold their hay. Quotations are higher here from 77 1/2c to 82c for baled hay in car lots as to quality. The market here has a steady tone, and No. 2 at \$7 a ton in car lots Toronto, and No. 1 at \$7 to \$7.20. On Toronto's market, good quality of hay is quoted at \$15; straw in bundles at \$13 and 1/4 and loose straw here at 77 1/2c to 82c.

### POTATOES AND BEANS

Potatoes are lower at Montreal. Here the market rules steady and trade fairly active. The market here has a steady tone, and No. 2 at \$7 a ton in car lots Toronto, and No. 1 at \$7 to \$7.20. On Toronto's market, good quality of potato is quoted at \$15; straw in bundles at \$13 and 1/4 and loose straw here at 77 1/2c to 82c.

### EGGS AND POULTRY

Egg receipts are falling off and with the advent of colder weather prices are expected to advance. There is a steady demand at Montreal at firm prices, with a rule at 24c for sets, 20c for No. and 18c for No. 2, in case lots. There is more industry for export but prices are too high for profitable business. Only three lots of eggs have been exported this season. The market here is firm at 24c for sets, 20c for No. and 18c for No. 2, in case lots. There is more industry for export but prices are too high for profitable business. Only three lots of eggs have been exported this season. The market here is firm at 24c for sets, 20c for No. and 18c for No. 2, in case lots. There is more industry for export but prices are too high for profitable business. Only three lots of eggs have been exported this season.

### FRUIT

Some heavy losses on apple shipments are reported this week. Inferior fruit to Great Britain, for which shippers are to blame. Choice fruit continues to bring good prices, though a little lower than a week ago. Fall fruit is going forward in larger quantities. Gravenstein and Alexander are sold at 12 1/2c to 15c, only the choicest fruit bring top quotations. A. Inspectors stopped all large shipments from going forward at Montreal owing to New York State, though recent sales have been

large. Apples have been selling there at \$2 to \$2.50 f.o.b., shipping points. Growers have no alternative for choice varieties. There is a good demand at Montreal for desirable winter fruit grades. Some Gravenstein sold last week at \$2.25 for No. 1 and \$1.75 for No. 2, and fall apples at \$1.25 to \$2.50 a bbl. Grapes are the chief crop of this market and sell at 15c to 50c a bushel.

### DAIRY PRODUCTS

There is an easier feeling in Trade. Receipts at Montreal have been larger than was expected, owing to the dry spell. But the drop in price is not due so much to this as to the fact that a couple of weeks ago it was boosted above an export basis, and had to come down to enable business to be done. The situation however is favorable for high prices. Factories were never sold up closer than now and as the recent dry weather has undoubtedly affected the make stocks in the country will not be large, though if the weather keeps open, farmers will continue to send all the milk they can. Prices here are quoted at Montreal at 17 1/2c to 17 3/4c, and outside at 17 1/2c to 17 3/4c. Prices at other country markets towards the end of the week ranged from 1 1/2c to 1 3/4c with 1 1/2c the ruling figure. These are quoted here at 15 1/4c to 15 3/4c for large and 1 1/2c to 1 3/4c for twins.

There is but a market rules strong. Stocks are reported large. Montreal butter being held for higher prices later on. Under a good export demand results some buyers but they will be more plentiful than last winter. However the dry weather has cut into the fall make very much and butter is likely to be more plentiful to hold. Creamery is quoted at 25 1/2c at Montreal while cable orders are only at 25c to 26 1/2c for choice creamery. The market here is firmer for fresh creamery prints and 5c to 2c for solids and 1c to 2c for choice dairy, and 2c to 2 1/2c for medium prints, and 2c to 2 1/2c for tubs. On Toronto farmers' market dairy prints sell at 26c to 28c and creamery at 25c to 30c a lb.

### LIVE STOCK

Had it not been for the light run last week the market for live stock and city markets, cattle prices would have dropped to a pretty low figure. As it was, trade for the better class of butchers' stuff was still coming forward in larger quantities for choice quality, though little of this kind was offering. There is an abundance of trashy stuff coming forward, which body wants and which has to be sold at very low prices to get a buyer. There are few exporters coming forward and few are wanted. Cable quotations for dressed beef in London are the same as the week ago, but prices here are lower, when prices were much higher than they are now and brisk business was done. On Thursday cattle were quoted in England at 11 1/2c to 13c, dressed weight. Exporters are quotable here at \$4.75 to \$5.10 for choice, \$4.50 to \$4.60 for medium and \$3.20 to \$4.10 a cwt for cows and bulls. A leading buyer on the Toronto market stated to the writer the other day that it was a risky business exporting cattle at over \$5 to \$5.25 a cwt. When the price here is \$4.75 to \$5.10, the shipper lost often more than he gained by the shipments. He also stated that farmers for choice quality were not so much for stockers and feeders. They would be bought so as to return a good profit to the feeder to sell at \$5 a cwt, when finished.

Choice butchers' stuff is scarce and some exporters offering last week were bought up. There are few quotations for choice bulls at \$4.50 to \$4.80 for best butchers', medium to good, \$4.25 to \$4.50; cow, \$2.50 to \$3.50; and calves, \$3.50 to \$4.50. The common run of butchers' stuff sold at \$2.00 to \$3.50 a cwt. Trade in stockers and feeders shows some improvement. The break in the dry spell has helped things somewhat. Receipts were not so big but the quality shows no improvement. Quotations are as follows: Best feeders, 90c to 100c; good, 85c to 95c; best feeders, 600 to 900 the each, \$3 to \$5.50; best stockers, 600 to 800 the each, \$2.50 to \$3; medium, 500 to 700 the each, \$2.50; and common stockers, 500 to 700 the each, \$3 to \$3.25 a cwt. Some short work feeders sold at \$4 to \$4.25 a cwt during the week.

Milk cows and springers sell well and are in demand at \$35 to \$65 each. Two carloads of cows were quoted to go to Montreal at \$45 a cow. Though the calf market is reported a little easier for other than choice qual-

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ity; quotations still rule at \$3 to \$6.50 a cwt. The Buffalo market for calves is reported active and steady. There have been heavy receipts of sheep and lambs of late and dealers are loaded up, with prices easy at the lower quotations than last week. Sheep sell at \$2.50 to \$3.00; bucks at \$2.75 to \$3 and lambs at \$4 to \$4.70 a cwt. Lambs are now quoted at \$2 a cwt, with a few quotations for lambs that does not often happen. At Buffalo Canada lambs are quoted at \$6.25 to \$8 a cwt, with a few quotations for lambs which will possibly prevent much business being done.

Lower prices ruled last week for hogs, which were quotable at \$6.75 a cwt fed and watered Toronto market. Towards the end of the week the quotations were for lower prices this week. Hogs bought now will reach the English market about the time the poultry and game season commences and packers doubtless are preparing for the usual slump at that season. However hog supplies here continue light and prices are likely to keep up to a fairly profitable level. The Trade Bulletin's London cable of October 1st quotes bacon as follows: "The market is weak and low, with liberal stocks; holders are anxious sellers; Canadian bacon, 59c to 64c."

### HORSES

There was no material change in quotations for horses last week as compared with those given for the week previous. There is a little better demand for drafters and wagon horses. Dealers report considerable difficulty in buying horses here in the country at prices that would enable them to do a profitable business, consequently the market is very tight. The market here is not so large as it would otherwise be. At the Horse Exchange, Lower Street, Toronto, there were more horses offering than the week previous, and they were of better quality.

### UNION STOCK YARDS PRICES

West Toronto, Ont., October 5th.—Trade was brisker in the Stock Yards today. There was a light run consisting of 32 cattle, 23 calves, 33 sheep and 219 hogs. Export trade was about the same as last week. One choice load sold at \$5.15 a cwt, the bulk selling at \$4.75 to \$4.80. Butcher cattle were strong. Choice lots sold at \$4.40 to \$4.65; poor cattle, 8c to \$4.40; medium, \$3.75 to \$4; common, 8c to 10c; and cow, \$2 to \$3. Best feeders, cow. Feeders, 550 to 1000 lbs each, are in demand and sell at \$3.50 to \$3.75; best feeders,

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