

## Market Review and Forecast

### The Trend of Markets—Supply and Demand—The Outlook

Toronto, July 12, 1905.

Trade is quiet, which is not unusual at this season of the year. Prospects are generally good. Call money is steady at about 4½ and discounts at from 6 to 6½ per cent.

#### WHEAT

The general crop condition on this continent seems to be favorable. There have been reports of rust in some of the western states, but so far this is local and affects the general yield but little. There have been rumors of rust also in Manitoba, but these have not been authoritatively confirmed. Estimates of the western crop have dropped a little and 70,000,000 bush. is put down by the Ogilvie Milling company as a safe figure. Through Ontario the crop outlook is excellent. In Western Canada where winter wheat is mostly grown some are forecasting general yields of from 30 to 40 bushels per acre. The market at the moment is quiet with nothing exciting about it. Red and White are quoted here at 95 to 96, and goose at 78 to 80c., at outside points.

#### COARSE GRAINS

As with wheat, there is prospect of a big yield of coarse grains. Oats are likely to be a bumper crop. The U. S. crop, according to reports, is likely to yield, but the average quality will not be as high as last year. The market has ruled quiet of late. 50c is the highest quotation at Montreal and 47c here, which are good prices for this cereal. The barley and pea market quiet, but steady at quotations. Corn crop conditions in the United States, generally speaking, average about the same as they did last year at this date. The corn outlook here is not the best, though the recent spell of warm weather has improved things somewhat.

#### HAY AND STRAW

Canada will have at least a good average hay crop if not a "bumper" one. Reports from Quebec indicate that while new meadows will give big yields the old meadow crop will be on the light side. The weather has not been the most favorable for haying and consequently a good deal of badly cured hay will result. In fact some of this quality has already appeared on the market. While a fair demand exists at Montreal for good quality, the market here is dull at \$7.50 to \$7.75 per ton for baled No. 1 timothy in car lots, and \$6 for No. 2. Receipts are heavy.

Baled straw rules steady at \$5.75 to \$6 per ton, for car lots on track.

#### EGGS AND POULTRY

The hot weather has played havoc with egg receipts, many of them arriving in bad condition. Trade is steady, though very little is being done in an export way. Some English buyers, who have come to Canada for supplies, have been unable to buy owing to the price being too high. Straight stock at Montreal is quoted at 16 to 16½c. Prices hold steady here at 17c in a jobbing way. There is no movement in dressed poultry.

#### POTATOES AND BEANS

New potatoes are in good demand here at 80 to 90c per bushel and \$2.50 to \$2.75 per barrel.

Good beans seem to be very scarce. Choice primes are quoted at Montreal at \$1.60 to \$1.65.

#### FRUIT

The outlook for apples seems to indicate a fair average crop of fall and winter fruit. A big apple crop is promised in the vicinity of Montreal. Receipts of small fruits here have been somewhat light, especially strawberries, which are selling at 9 to 11c wholesale. Raspberries and huckleberries have begun to arrive; the former are quoted at 12 to 15c and the latter at 9½c per qt. Sweet cherries sell in a wholesale way at \$1 to \$1.25, and red at 80c to \$1 per large basket.

#### DAIRY PRODUCTS

The cheese market is firmer and higher. An increased consumptive demand in England is said to be the cause. Stocks there are light also. Cheese are now quoted at 95 to 105 more per 112 lbs. in Great Britain, than at this time last year. Prices on this side are from 2 to 2½c per lb. better than a year ago. Notwithstanding those higher prices, our exports so far are considerably ahead of last year. Ontario cheese is quoted at Montreal at 9½ to 10c, and Quebecs at 9½ to 9½c. At the local markets, from 1½ to 9½c seem to be the ruling figures. The butter market also shows an advance. Choice creamery is quoted at Montreal at 21c., and undergrades at 20 to 20½c. The market here has

a firmer tone at 19 to 21c for creamery prints, and 18 to 19c for solids. Choice dairy rolls sell at 15 to 17c., and tubs at 15 to 15½c in a jobbing way. There has been large buying of creamery butter in the country of late and very little if any June make is in the factories. This butter is said to have been bought on English account.

#### WOOL

Wool prices keep up. London wool sales report all varieties from 4 to 10 per cent. dearer. At Montreal, Canadian pulled wool is quoted at 30 to 31c; washed fleece at 20 to 27c, and unwashed at 18 to 20c. Here unwashed is quoted at 15, and washed at 24 to 25c. It is reported that some sales have been made at Ontario points at 26 to 27c for washed fleece.

#### LIVE STOCK

The receipts of live stock have ruled heavier of late. There were 79 cars at the city market on Tuesday last and 83 at the Union Stock Yards, Toronto Junction, on Monday last. The quality of the fat cattle offering is fairly fair, but few well finished lots coming to hand. At the city market trade has ruled slow and dull excepting for well finished stable cattle. But few exporters are offering. They bring from \$2.75 to \$3.25 per cwt., the bulk going at \$5. Export bulls are slow of sale at \$3.50 to \$3.75 per cwt. Prices for butchers' cattle rule lower this week than since the April boom. Picked lots bring \$4.60 to \$4.75, with very



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\$2,000,000.00.

Head Office, Toronto, Ont.

EDWARD GURNEY,  
PRESIDENT.

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Special Attention given to Accounts of Cheese Factories, Drovers and Grain Dealers, and all out-of-town accounts.

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G. de C. O'GRADY, General Manager.

#### The Canadian Produce Markets at a Glance

The highest quotations of prevailing prices for standard grades of farm produce in the leading markets on the dates named. Poorer stuff lower.

Date	Toronto		Montreal		St. John		Halifax		Winnipeg	
	13	12	13	12	10	10	10	10	10	10
Wheat, per bushel.....	\$ 0 96	\$ 0 98	\$ ...	\$ ...	\$ ...	\$ 1 02				
Oats, per bushel.....	46	50	56-57	55	41					
Barley, per bushel.....	48	51	55	50	40					
Peas, per bushel.....	72	84	77	88						
Corn, per bushel.....	64	61	65	66						
Flour, per barrel.....	4 30	5 10	6 00	6 10*	4 60					
Bran, per ton.....	14 00	15 00	22 50	22 50	14 00					
Shorts, per ton.....	17 00	17 00	22 50	24 00	16 00					
Apples, per barrel.....	1 25	62	1 50	30-35c	1 00					
Beans, per bushel.....	1 65	1 70	1 80	1 90	1 75					
Hay, per ton.....	7 75	9 00	13 50	13 00	8 00					
Straw, per ton.....	6 00	5 50	9 00	9 50	....					
Eggs, per dozen.....	17	13½		17	15					
Chickens, per pound, d.w.....	17	16	per 1 00	1 00	per 1 13					
Ducks, per pound, d.w.....	15	15	per 1 00	1 00	per 1 12					
Turkeys, per pound, d.w.....	13	15	20	20	18					
Geese, per pound, d.w.....	12	13	16	16	11					
Apples, per barrel.....	3 00	3 50	3 50	3 50	6 00					
Cheese, per pound, d.w.....	10½	10½	11½	12	10½					
Butter, creamery, per pound.....	21	20½	22	22	21					
Butter, dairy, per pound.....	17	17	18	20	16					
Cattle, per cwt.....	5 25	5 25	5 50	6 00	5 00					
Sheep, per cwt.....	4 00	3 75	5 50	5 50	5 00					
Hogs, per cwt.....	5 25	6 15	5 50	5 50	5 75					
Veal Calves, per cwt.....	5 75	5 25	5 00	6 00	....					