

MARKET REVIEW AND FORECAST

Toronto, Monday, Dec. 14, 1908.—General wholesale trade is reported quiet but steady. The colder weather has had a stimulating effect. Upon business, the falling dew upon the 4th and 5th of the month was fairly well met although in some lines there were more renewals than was expected. Money continues in good demand for commercial purposes. This demand is not sufficient, however, to absorb the surplus money which the banks have at their disposal. Some large call loans were made during the week at 4 to 4½ per cent. Commercial paper with good security is discounted at 5 to 7 per cent. Banks are still showing much caution about loans.

WHEAT

The wheat situation is not as strong as a week ago, although prices on the local market have not lowered any. There are indications of a speculative undertaking of wheat by speculators, which is having a weakening effect, notwithstanding the efforts of a large manipulator on Chicago market to bull the market. The Argentine is expected to have a surplus of a little over 100,000 bush, to export. The visible supply in Canada and the United States is now nearly 16,000,000 bush greater than at this time last year. A favorable feature of the market is the strength maintained by European markets. At the end of the week Liverpool cables were 1-8 higher. A careful scrutiny of the whole situation seems to indicate a fairly steady market, with some fluctuation in the speculative element. Ontario wheat is quiet with quotations lower, though the market has an easy tendency. Fall wheat is quoted by dealers here at 84 to 86½ and those at

81½ to 81½, and loose straw \$7 to \$2. a ton.

POTATOES AND BEANS

The Montreal potato market is reported firm under a fair demand with prices well maintained. There is a lag for Quebec. Trade here is a little slack for 60s to 65c for Ontario potatoes in car lots on track. Toronto, on the other hand, the market here potatoes sell at 75c to 85c a bush. The bean market is quiet. At Montreal it is stated that Australian beans can be laid down cheaper than Canadian. Quotations for the latter are \$1.60 to \$1.65 for three pound pickers on track. There is no trade in the quiet-side here. Dealers quote \$1.70 to \$1.75 for primer and \$1.90 to \$1.85 a bush for hand picked.

EGGS AND POULTRY

Egg prices keep up. There is a smart city of new laid New-laid are quoted 35c a dozen in a jobbing way at Montreal. New-laid are scarce and high priced. Dealers quote strictly new laid at 30c to 30c and at 30c to 30c at country points. Storage eggs sell here to the trade at 34c to 35c, and farmers hold them at 30c to 32c. On Toronto farmers' market new laid sell at 40c to 50c and fresh eggs at 30c to 32c a doz. There seems to be a plentiful supply of poultry this fall. Several carloads of turkeys have been purchased in western Ontario for the West during the week. About a lb has been paid for choice live turkeys. The colder weather has increased receipts at Montreal. The demand, however, has been good and prices are well maintained. Dressed turkeys are large at 13c to 14c; geese at 9c to 9c; farm chickens at 15c; small ones 9c to 10c.

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81c to 92c outside. On Toronto farmers' market fall wheat sells at 90c to 96c and goose at 91c to 92c a bush.

COARSE GRAINS

There is a generally easier feeling in coarse grains due to the lower corn market, especially in second grade oats and barley used for feed purposes. The Montreal market is quiet but steady for oats at 45c to 46c a bush from store. Dealers here quote oats at 37c to 39½c outside and on the farmers' market at 45c to 46c a bush. Barley is lower, especially the feeding grades. Maltng barley is quoted at Montreal at 65c to 66c and feed barley at 57c to 58c a bush. Quotations here are 52c to 57c as to quality outside, and 54c to 59c a bush on Toronto farmers' market. Peas are quoted at 56½c to 67c outside.

FEEDS

Mill feeds are slightly lower at this point, quotations being \$20 to \$21 a ton for bran and \$21 to \$22 for shorts outside. At Montreal no change is reported, and prices hold steady at last week's quotations. The corn market is easier and lower. At Montreal new corn is quoted at 77c in car lots. Here old is quoted at 77c to 78c and new at 66c to 68c Toronto freights.

SEEDS

There are no developments in seeds, though quotations are a shade better. Dealers here quote white clover at 47½c to 48½c points as follows: Alake, \$5.75 to \$7.45; timothy, \$1.50 to \$2.10 and red clover \$4.20 to \$5.25 a bush as to quality.

HAY AND STRAW

Better roads have increased supplies at Montreal. The demand continues good but receipts during the week were more than for a balad hay at 50 to 52 in car lots. \$12.50 to \$13; No. 2, \$11.50 to \$12; No. 3, \$10 to \$10.50; clover \$10.80 to \$12, and clover \$7 to \$8 in car lots. Prices here rise at \$10.50 to \$11 for balad hay and \$7 to \$9 a ton for balad straw in car lots on track Toronto. On the farmers' market here alfalfa sells at \$13 to \$14; clover 88 to \$10; straw in bundles,

\$13 to \$15, and loose straw \$7 to \$2. a ton.

UNION STOCK YARDS HORSE EXCHANGE

There is little change to report in horses. Trade continues quiet, though there is more enquiry from the west. More business could be done in the West if dealers were willing to accept paper for horses sold. But they are not inclined to do this and consequently sales are limited. Business is expected to improve after the New Year. At the Horse Exchange, the better classes of horses of wagon horses and drivers sold better than a week ago, and business generally shows signs of picking up a little. Quotations are as follows: \$180 to \$190 for general purpose, \$140 to \$160; good wagon horses, \$150 to \$185; drivers, \$160 to \$180; and serviceably sound workers, \$20 to \$60 each.

LIVE STOCK

The live stock markets last week gave indication of the near approach of Christmas. There were several lots of Christmas stall feed cattle on the market which brought from 52c to 61c a cwt. over the prices paid the past couple of months. At the city market on Wednesday and Thursday, there was a run of 268 cattle, 2540 hogs, 2444 sheep, and lambs, and 61 calves. Of the cattle offering too many were of the medium sort which have been over plentiful all of the year, was, therefore, a wide range of prices, between the lowest and the highest, an object lesson for every cattle raiser. Trade was good with prices firmer and higher for the best grades, but rather easy for the lower grades. A number of which were left unsold at the close of the market on Thursday. Among the cattle offering were twelve loads from the North-west.

The chief interest in the market centered about the butcher's trade. Some choice loads of steers and heifers for the Christmas trade sold at 85 to 85.50 a cwt. Picked steers and heifers from the general run, as high as a few weeks ago. Cows that sold at 87c each sold for the same quality. Prices ranged from 85 to 86c each, but bulk selling, 85c to 85c each. A few choice Christmas fed calves sold on Thursday at 97 to 98 a cwt., but the ordinary run sold at 85 to 86 a cwt. as to the market for several weeks past, sold at 85 to 86.50 a cwt. At the Buffalo market, the same was offered for business again, calves are quoted at \$7 to \$10.25 a cwt.

The hog market ruled steady all week at 86 a cwt. for select, and 85.75 for lights, fed and watered on the market here. Prices at Buffalo are higher at 86.50 a cwt. for select, and 85.75 for mixed, \$5.40 to \$5.90 for yorkers, \$4 to \$5.25 for pigs, \$2.50 to \$3.40 for roughs, \$4 to \$4.75 for stags and \$4.40 to \$5.25 a cwt. for dairies. The Live Bulletin, London Cable of December 10th, quotes Bacon as follows: "The market remains quiet, but steady, and a chance for heavy Stocks are light, and arrivals from the continent to-day and to-morrow will be large."

UNION STOCK YARD PRICES

West Toronto, Monday, Dec. 14.—The stock at the Union Stock Yards this morning was 108 cars, comprising 2115 cattle, 109 hogs, and 2150 sheep and calves. There was a lot of Christmas beef on the market and the average quality was better than last week's prices. Christmas beef sold at from 55 to 55.50, the latter figure being paid for a load of choice cattle weighing 1300 cwt. It was reported that some cattle sold pretty well up to 62 a cwt but this could not be verified. The ordinary run of cattle sold about the same as last week's prices. Zinning ran \$3.75 to \$4.50 a cwt for the better lots. There was nothing doing in export cattle, but a few choice lots of 1200 lbs. were on hand and had to be sold on the local trade. Calves sold at 85 to 85.50, and higher prices for Christmas stuff. Sheep and pig prices were 82.50 to 83.50 and lambs 85 to 85.50 a cwt. Hogs sold at 85.75 (quoted) at country places, though many prices are quoted at some places.—J. W. W.

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THE LARGEST WHOLESALE AND RETAIL DEALERS

PETERBORO HOG MARKET

On account of fairly heavy deliveries and very bad foreign cables, the local market is very weak much weaker than last week. Bacon in England last week dropped in price two shillings. Last week 60,000 Danah hogs were killed. The Geo. Matthews Co. quote the following prices for this week's shipments: f.o.b. country points \$5.30 to \$5.75, delivered at abattoir, \$5.50, weighed off cars, \$5.30.

MONTREAL HOG MARKET

Montreal, Saturday, December 13.—Receipts of live hogs were light this week, and met with a good demand from the local dealers who were looking for a slight advance over last week. The offerings were cleared quickly at prices ranging from \$1.50 to \$1.75 a cwt. for selected lots weighed off cars. Choice stock is becoming scarce.

Dressed hogs are in good demand and quotations range from 89 to 92.5c a cwt for fresh killed abattoir stock. Country dressed are offering at 85.50 to 89 a cwt.

EXPORT BUTTER AND CHEESE

Montreal, Saturday, December 12.—There has been no demand for cheese this week and so far as can be learned nothing whatever is doing in the trade. The holiday season is on and there is little prospect of any movement in cheese until after the holidays. Prices are firm and unchanged, and are likely to be for some time. Stocks are in strong hands, and holders are not likely to cut prices to force business. The few new arrivals quoted ranging from \$1.10 to \$1.15 a cwt. but the earlier makes are being held for more money, although there is no doubt that with an order in hand a considerable quantity could be bought at around

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