

Market Review and Forecast

The Trend of Markets - Supply and Demand—The Outlook

Toronto, Feb. 14, 1906.
General trade continues good. The recent cold weather has improved matters somewhat. Money is easier at about 5 per cent. on call.

WHEAT

The wheat situation shows little change. Those in the speculative field, however, are banking on the mild weather injuring the growing plant to such an extent as to influence the market later. But this cannot always be counted on, and everything will depend upon what kind of a spring we have. The market rules steady here at 78½ to 79½ for red and white, and 74 to 75c for spring and goose.

COARSE GRAINS

The oat market keeps firm and the outlook for continuing high prices is bright. Prices at the moment here are a shade easier, though 35 to 36c. at outside points is the rule. Figure. Barley prices are largely nominal as also are those for peas, 43 to 49½ being the quotations here for the former and 79c for the latter. The corn market is a little easier at quotations.

HAY AND STRAW

The hay market has an easier tone with quotations showing little change from last writing. No. 1 baled hay being quoted at \$8.00 and No. 2 at \$6.00 in car lots, Toronto. There is said to be plenty of hay in the country and as soon as the roads improve receipts will increase.

EGGS AND POULTRY

The egg market, generally speaking, is not so strong and supplies of new laid are more plentiful. At Montreal, new laid in case lots are quoted at 23 to 24c, and delays at 20 to 21c. New laid are quoted here at 22c, and storage at 16c. On Toronto farmers' market new laid bring 23 to 28c a dozen.

Deliveries of poultry continue light and the market is about steady. Choice dry plucked are quoted: Fat chickens 10 to 11c, thin 7 to 8c; fat hens 7½ to 8½c, thin 6 to 7c; ducks, 12 to 13c, thin 6 to 8c; geese, 10 to 11c; turkeys, 14 to 15c, for choice small lots.

DAIRY PRODUCTS

Last week's Trade Bulletin has this to say on the cheese situation: "Holders of finest Swiss are firm at 13½c, and are not making offers, as the quantity remaining here for sale is so small, that they are not in the least concerned as to their disposition between now and the next three months. Our special London correspondent cabled us today that the market there was quiet at a decline of 1s."

Referring to butter, the same paper says:

"A better local demand has sprung up since the cold weather set in, which has been more noticeable during the past two days, and quite a few lots have changed hands at 21½ to 22c for winter creamery, whilst 22c has been secured for choice October make, as much as 22½c having been paid for an exceptionally fancy lot of October, but it is hard to get over 22c from the local trade. As regards dairy butter, three car loads of Manitoba have just been received, and 17½c has been freely bid for round lots, but holders ask 18c, whilst small lots are quoted at 19 to 20c. Sales of rolls have been made at 19 to 20c, a

lot of very fine being placed at 20½c, but 20c is an average outside figure. Our special London correspondent cabled the market there today dull and 1s. lower."

The market here has an easy tone with receipts of inferior grades heavy. Prices rule steady at 24 to 25c for creamery prints, and 23 to 24c for solids. Choice dairy rolls and tubs bring 20 to 22c per lb.

LIVE STOCK

Receipts of live stock here have been fair. Some choice cattle are offering, but the bulk are of the common to medium kind and need to be finished a little better by the farmer. Trade is fair for fat cattle, the best selling at firm prices. The common stuff is lower, all other classes bringing good prices. On Tuesday, a car load of choice exporters, fed by Robt. Potter, of Thorndale, and W. Hanson, St. Marys, sold for \$5.25 per cent. The ruling price, however, is \$4.60 to \$4.80, with bulls selling at \$3.50 to \$4.00 per cwt. Two choice loads of butchers' cattle sold at \$4.75 to \$4.85, but the regular quotations are \$4.50 to \$4.75 for choice; \$4.25 to \$4.40 for good; \$3.90 to \$4.10 for fair to good, and \$2.40 to \$2.80 for other quality. The market for feeders and stockers rules steady at the following prices:

Best, 900 to 1,000 lbs., at \$3.50 to \$3.85; best, 800 to 900 lbs., at \$3.35 to \$3.50; best, 650 to 800 lbs., at \$3.15 to \$3.35; best stock heifers, 550 to 650 lbs., at \$3.10 to \$3.20. Some short keep feeders, 1,150 to 1,250 lbs. each, sold at \$4.35 to \$4.50 per cwt. Milch cows are a little off and sell at \$28 to \$32 each, with some going lower. Calves rule steady at \$3.50 to \$7.00 per cwt.

Receipts of sheep and lambs are light and prices firm as follows: Export ewes, \$4.50 to \$5.00 per cwt. and bucks, \$3.50 to \$4.50 per cwt. The best ewe and wether lambs sell at \$6.75 to \$7.10 for the bulk, while some choice lots sell as high as \$7.25 per cwt.

Receipts of hogs continue light, and the fight between the packers to get them still continues. On Toronto market, quotations are \$6.50 for select and \$6.25 for lights and fats. At some country points it is reported that \$6.50 is being paid for hogs, notably at Lorneville Jet.

HORSES

Toronto horse market was never more active than it is at the present time. The volume of trade is large, but buyers are not paying any more than they can help and dealers' margins are not large as they have to pay high figures to farmers for horses. As a rule the kind offering is more or less a job lot, there being comparatively few choice animals of the classes in greatest demand to be had. Choice animals are in very great demand and command almost any price.



Capital Authorized,
\$2,000,000.00.

Head Office, Toronto, Ont.

EDWARD GURNEY
PRESIDENT.

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

Farmers' Notes Discounted. Farmers' Sales Notes Collected and Advances Made against their security.

Municipal and School Section Accounts received on favorable terms.

SAVINGS BANK DEPARTMENT
Deposits of Twenty Cents and upwards received, and interest at three per cent. per annum, **COMPOUND FOR TIME A YEAR**, without presentation of passbook. No delay in the withdrawal of any portion or the whole of the deposit.

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	
	14	13	10	10	10	10	10	10	10	10
Wheat per bushel	\$0 79½	\$0 80	\$0 80	\$0 80	\$0 80	\$0 80	\$0 76½	\$0 76½	\$0 76½	\$0 76½
Oats, per bushel	36	41	43	44	44	44	32½	32½	32½	32½
Barley, per bushel	40½	45	45	45	45	45	32	32	32	32
Peas, per bushel	79	79	79	79	79	79	77	77	77	77
Corn, per bushel	49	53	65	66	66	66	66	66	66	66
Flour, per barrel	3 60	4 00	4 75	4 75	4 75	4 75	3 40	3 40	3 40	3 40
Shorts, per ton	17 50	15 00	19 00	19 00	19 00	19 00	14 00	14 00	14 00	14 00
Potatoes, per bag	75	70	30½	35½	35½	35½	65	65	65	65
Beans, per bushel	1 75	1 65	1 80	1 90	1 75	1 75	1 75	1 75	1 75	1 75
Hay, per ton	8 00	9 00	11 00	11 50	6 50	6 50	6 50	6 50	6 50	6 50
Straw, per ton	5 00	9 00	9 00	9 50	9 50	9 50	9 50	9 50	9 50	9 50
Eggs, per dozen	22	24	21	22	22	22	22	22	22	22
Chickens, per pound, d.w.	11	12	12 lb.	12 lb.	12 lb.	12 lb.	14	14	14	14
Ducks, per pound, d.w.	13	13	13	13 lb.	13 lb.	13 lb.	14	14	14	14
Turkeys, per pound, d.w.	15	15	16	16	16	16	17	17	17	17
Geese, per pound, d.w.	11	11	11	11	11	11	14	14	14	14
Apples, per barrel	3 50	4 00	3 50	3 50	3 50	3 50	5 00	5 00	5 00	5 00
Cheese, per pound	13½	13½	13½	13½	13½	13½	13½	13½	13½	13½
Butter, creamery, per pound	25	22½	25	25	25	25	25	25	25	25
Butter, dairy, per pound	21	20	22	22	22	22	22	22	22	22
Cattle, per cwt.	5 00	5 00	5 00	5 00	5 00	5 00	5 10	5 10	5 10	5 10
Sheep, per cwt.	5 00	4 50	5 00	5 00	5 00	5 00	5 75	5 75	5 75	5 75
Hogs, per cwt.	6 50	7 25	7 00	7 00	7 00	7 00	6 50	6 50	6 50	6 50
Veal Calves, per cwt.	7 00	5 50	5 00	5 00	5 00	5 00	5 00	5 00	5 00	5 00

* Patents.