

Market Review and Forecast

Office of the Farming World, Confederation Life Bldg.
Toronto, Aug. 14th, 1902.

The general commercial situation continues about the same. The fine warm weather during the week has helped the farmer out considerably and insures a good yield of spring grains. On the whole prospects are brighter for a good fall trade. Money rules steady at 4½ to 5 per cent, and discounts are unchanged at 6 to 7 per cent, on commercial paper.

Wheat

The wheat situation on the whole is not as strong as a week ago, though on the local market here prices are higher due to a local scarcity of old wheat. Crop conditions have very much improved during the week especially in Europe, and consequently prices in London and European markets have taken a drop. At Chicago prices had been boomed because of the bad weather scare, and consequently they dropped again as soon as it was known that the damage was not as great as at first supposed. It is also expected that because of the bad weather there will be a lot of poor quality to market which will reduce values. And likewise a great deal of the new crop especially in the Western States was taken in wet and consequently farmers will market it as early as possible. No. 1 Northern Manitoba is quoted at 74½c and No. 2 at 72c for first half of August, delivery at Fort William. Old red and white is scarce here and is quoted at 80c to 82c. A car of new winter wheat was offered for 78c west, but was not taken as dealers think they should get it for 75c. On Toronto farmers' market red and white is quoted at 80c to 85c, goose at 77c, and spring file at 80c a bushel.

Oats and Barley

The oat market rules strong and the better crop reports do not appear to have the same depressing effect upon prices as in the case of wheat. Prices rule steady here at 41½c to 45½c at outside points. On the farmers' market they sell at 52c per bushel.

On Toronto farmers' market malt barley sells at 53½c to 60½c and feed barley at 53c to 54c per bushel.

Peas and Corn

Peas are lower here at 74c high freights west and 70c to 76½c east.

American corn crop reports continue favorable. At Montreal the market is easier at 70c for car lots on track and 71c in store for

American mixed. Here the market is steady at 64c for Canadian west.

Bran and Shorts

Ontario bran is quoted at Montreal at \$15.00 to \$15.50 and shorts at \$21.50 to \$22.50 in car lots. City mills here sell bran at \$17.50 and shorts at \$22.50 in car lots L.o.b. Toronto.

Potatoes and Beans

Owing to increased supplies new potatoes are selling at Montreal down to \$1.25 a bbl. for choice large ones and 90c to \$1.00 for smaller size. New potatoes are quoted here at 55c per bushel to the trade. On Toronto farmers' market they bring 60c a bushel.

The bean market shows a firmer feeling at Montreal where jobbing lots are selling at \$1.25 to \$1.30 per bushel. In Chatham district car lots are held at higher prices than these.

Hay and Straw

There appears to be an excellent demand in Great Britain for Canadian hay and some large export orders have been filled during the weeks late and the fine weather of buying on American account east, and prices at Montreal are higher. At country points in Quebec, the Americans are paying \$7.50 to \$8 L.o.b. The season there is several weeks later and the fine weather of the week has enabled a large amount of the crop to be saved in good condition. Dealers here complain of the poor quality of the hay offered of late. The scarcity of old stock keeps up prices. The outlook for the new crop is more encouraging than a week ago. Some sales of new baled hay have been made at \$9.50 in car lots on track. No. 1 old hay now sells at \$11.00 on track Toronto. On Toronto farmers' market old timothy sells at \$17.50, new at \$10.00 to \$11.50 and sheaf straw at \$11.00 per ton.

Eggs and Poultry

There is a marked improvement in the English market for fresh eggs at 7s. to 7s. 6d. But dealers claim that they cannot afford to export at the prices they have to pay here. Last year with cable quotations at 6s. 3d. they were able to ship at a cost of 11c to 12c. But this season at a cost of 16½c to 17c for No. 1 fresh candled stock the old country market will have to go higher than it is at the present time to admit of a profitable business being done. Selected candled stock is quoted at Montreal at 16c to 17c and good stock at 15½c to 16c in case lots. The market here rules steady at 15c for selected fresh and 14c for the

ordinary run of candled stock. On Toronto farmers' market new laid eggs bring 16c to 18c a dozen.

On the farmers' market here live and dressed chickens bring 50c to 70c and ducks 60c to 80c a pair and turkeys 8c to 12c a lb.

Fruit

The apple crop still gives prospect of being a big one both for fall and winter varieties. English dealers are reported to be looking forward to shipments from this side. It is also reported that in some sections west of here that packers are offering \$1.00 a bbl. and are also making liberal offers for orchards in bulk. On Toronto fruit market quotations are as follows: apples, 20c to 30c; gooseberries, 60c to \$1.00; red currants 50c to 60c; black currants 90c to \$1.00; huckleberries 80c to 90c; Canadian peaches, 75c to 90c; plums, 75c to 90c and peas 50c a basket, and red raspberries 6½c to 8c and black ones 6½c to 8c a box.

Cheese

The cheese market has dropped again from 10½c to 10c and cheese shipped last week at a cost of from 10½c to 10½c could be bought now at from 9½c to 10c. The lower prices in England have stimulated the demand and it may be that there may be a reaction shortly. At the local markets lower prices have ruled, from 9½c to 9½c being the ruling figures. There have been large shipments of cheese during the past few weeks and yet the statistical position is encouraging. Up to July 23rd, the shipments from Canada and the United States are only 60,653 boxes in excess of those of last year for the same period, whilst they are 303,574 boxes less than for the same period of 1900. There has been a large falling off in American shipments this season.

Butter

The butter market is easier and stocks on this side are said to be accumulating. The English market however, holds steady and notwithstanding liberal receipts, stocks are not piling up. The Trade Bulletin of last week says:

"There is undoubtedly an easier feeling in creamery butter, choice factories that were holding at 20½c and 20½c a week ago having offered to sell at 20c, and we hear of over 1,000 pkgs of choice selling yesterday and to-day at 19½c to 20c, one lot of 200 boxes of a very fine Eastern Townships' factory being placed to-day at 19½c. The receipts of butter in this city have been very heavy during the past four weeks, amounting to 133,327

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