

Market Review and Forecast.

Office of FARMING,
Confederation Life Building,
Toronto, May 1st, 1899.

The improved condition of the roads in the country and the opening of navigation have caused a more active trade in wholesale lines. Remittances also show a marked improvement, and money is steady at 5 per cent. on call, and discounts range from 6 to 7 per cent. The general trend of trade is good and the outlook bright.

Wheat.

Irregular is the word that best describes the leading wheat markets. This has been characteristic of the Chicago market, which virtually rules the other markets of the world, during the past week. The cause of this irregularity is the varying reports regarding the winter wheat crop. Early in the week the Chicago market rallied on the better export demand, and a large decrease in the visible supply, with estimates that placed the damage to the winter wheat crop of the United States at 50,000,000 to 75,000,000. Later in the week the market was easier but was irregular with frequent ups and downs in prices. In addition to information given elsewhere regarding the outlook for winter wheat a later report from Kansas states that 28 per cent. of the wheat has been plowed up and the estimated crop of fall wheat for that state is placed at 28 million bushels as against 65 millions last year. It is reports like this that are causing the excitement in the market. There is a disposition on the part of farmers everywhere to hold their wheat.

Cable reports during the week indicate a firmer feeling in European markets. The *Trade Bulletin's* London cable of April 27 reads in part as follows: "The market is firmer and higher under light stocks and discouraging reports of crop damage from your side, and prices are 3d. higher." The markets here show an easier feeling. There is very little doing in wheat at Montreal. On this market prices are about the same as a week ago and are 68 to 69c. for red and white west and north; goose at 65 to 66c. north and west and No. 1 Manitoba hard at 81c. and No. 1 Northern at 77c. Toronto. On the Toronto farmers' market red and white is worth 71½c.; spring fls, 67 to 69c., and goose 65½c. per bushel.

Oats and Barley.

The English oat markets are steady with a good demand for Canadian. There has been considerable trading on this side during the week, and it is estimated that sales to the amount of 200,000 bushels have been made in Ontario at 31½ to 32c. f.o.b., or 37c. afloat at Montreal. The market here is firm at 31½ to 32c. west. On the Toronto farmers' market oats are quoted at 38½ to 40c. per bus.

The Montreal barley market is quiet, malted barley being quoted at 50 to 52c., and feeding at 44 to 46c. Barley is dull here at 40 to 43c. west.

Peas and Corn.

The English markets for peas are quiet, but steady. Stocks are light, but high prices are checking the demand. There is not much doing on this side, and prices are 74 to 74½c. afloat at Montreal and 64 to 65c. at Ontario points. Peas are in demand here for export at 64 to 65c. north and west. 62½ to 63½c. per bushel are the quotations on the farmers' market.

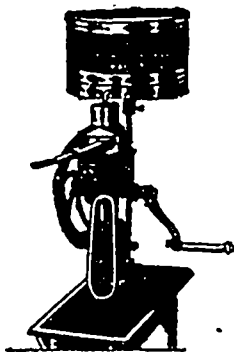
Corn is quiet at Montreal at 43 to 44c. in car lots. American is quoted here at 41 to 42c. on track.

Bran and Shorts.

Ontario bran is quoted at \$16 to \$17 and shorts at \$18 to \$18.50 in car lots at Montreal. City mills here are selling bran at \$14.50 and shorts at \$15.50 in car lots f.o.b. Toronto.

Clover and Timothy Seeds.

There is a fair inquiry at Montreal for timothy and red clover, and prices are the same as given in last week's issue. The offerings here are small, the jobbing demand is steady and the market is steady. Red clover is quoted \$3 to \$3.30 at outside points, and alsike at \$3 to \$4, and local dealers here quote 40 to 50c. in advance of these figures. On the Toronto



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farmers' market red clover is quoted at \$3 to \$3.50, white clover, \$5 to \$8, alsike, \$3 to \$4.20, timothy, \$1.20 to \$1.35, and white beans at 80 to 90c. per bushel.

Eggs and Poultry.

The London, England, market for eggs is steady but quiet. The excessive supplies which usually come on the market at this season of the year have not yet been experienced. The Montreal market is easier under more liberal supplies and prices have dropped 1½ and 2c. during the week. 11 to 11½c. are the quotations for 25 case lots. Though receipts are increasing, they are very much below those of last year at this time. At present prices packers are not doing much in the way of pickling for the English market. The market here is steady at 11 to 12c. wholesale, on the farmers' market 11 to 13c. are the prices for new laid.

Potatoes.

The Montreal market is steady at 70c. in car lots for good sound quality. There are more liberal receipts here, but quotations are the same, at 75 to 80c. per bag in car lots, and 85 to 90c. out of store. On the farmers' market they bring 80 to 90c. per bag.

Fruit.

There has been a much better demand at Montreal for all kinds of fruit, and the apple market is firm at \$3 to \$5 per bbl., as to quality. On the local market here apples bring from \$2.50 to \$4 per bbl.

Hay and Straw.

The Montreal hay market has ruled quieter during the week, the Ontario demand having been supplied, and the English demand for Canadian hay is not as brisk as it was. Farmers are busy with seeding operations, and are not likely to deliver much hay till they are over. Choice No. 2 baled hay is firm at Montreal at \$6.50 to \$7, and ordinary No. 2, \$5 to \$5.50; clover and mixture, \$4.25 to \$5 per ton. There is a good demand here for hay, and the offerings are light and the market firmer. Baled hay is quoted at \$7.50 to \$8.50 for c.a.s. on track. On the Toronto farmers' market timothy brings \$11 to \$13; clover, \$9 to \$10; straw sheaf, \$6 to \$7; and loose straw, \$4 to \$5 per ton.

Cheese.

To-day is the beginning of a new season in the butter and cheese trade. The winding up of the cheese season shows a strange contrast to that of a year ago, when almost every one in the trade lost money. A year ago old cheese was worth from 8½ to 9c., while to-day it is worth 12c. Last year at this time sales of fodder cheese were made at 8 to 8½c. at Montreal, while to-day they are about 2c. higher, and in England they are about 10c. higher than they were a year ago. The total exports from Canada for the season show a decrease of 230,000 boxes as compared with the previous season, and the exports from the United States about 316,000 boxes, making a total deficit of 546,000 boxes. The cheese exports of the season just closed brought in between \$14,000,000 and \$15,000,000, which, added to the \$4,500,000 for butter exports, made a total of nearly \$20,000,000.

The English markets are quiet and easy, owing to stocks of old goods in some places being somewhat larger than was expected, and the public cable has dropped a shilling

during the week. What little old stock there is on this side is held on English account. Prices for old goods at Montreal range from 10½ to 11c., and for new cheese 10 to 10½c. per lb. The warm weather has brought an increased supply of milk to the factories that are making early goods, so that the make of fodder cheese is likely to be very large. It is reported that the bulk of this early cheese in Eastern Ontario has been contracted for at 9 to 9½c. At one local market new cheese sold at 9½c.

Butter.

The wind-up of the creamery butter season as regards prices does not show the gains in the cheese trade. But on the whole the showing is satisfactory. The exports increased by over 100,000 packages, and there has been a steady export demand nearly the whole season at reasonable prices. The prices at Montreal to-day are about where they were a year ago, namely, 16½ to 17c. for choice creamery. The British demand for the new season is likely to be good, as there are indications that the English make is gradually decreasing. The exports from the United States fell off 50,000 packages during the year.

Under liberal Danish and home supplies the English markets have shown considerable weakness, and holders are accepting from 4s. to 5s. lower per cwt. in order to clear out stocks. Finest Canadian is quoted at 86s. to 88s. The Montreal market is quiet with prices ruling somewhat in favor of buyers. Sales of fresh made creamery at 16½ to 16¾c. Factorymen have been offering freely at 16c. Dairy butter is in good supply and dealers find difficulty in disposing of their hold-over stock. 11½c. to 12½c. are the quotations for roll butter. The supply of dairy butter here is large and the market weaker. Choice dairy tubs are quoted at 12c. to 13c. and large rolls at 12c. to 13c. Creamery prints are quoted at 17½c. to 18½c. and tubs at 17c. to 18c. On the Toronto farmers' market large rolls fetch 13c. to 14c. and 1b. rolls 14c. to 18c. per lb.

Cattle.

While the Western markets as a rule opened up well at the beginning of the week there was an easier feeling in some lines as the week advanced, and beef cattle were lower at one or two places. The demand for stockers and feeders keeps up well and the market continues firm for these. On the Toronto market prices have been well maintained, and on Friday a better feeling existed than for several days past. The receipts were light, the quality of the fat cattle being generally good, there being only a few lots of exporters. Prices run about the same for exporters with butcher cattle a shade higher than last week. As navigation by the Canadian route opens this week it is expected that shippers will do more business.

Export Cattle.—Choice heavy export cattle sold at \$4.75 to \$5, with a few well-finished picked lots fetching \$5.12½ per cwt., the bulk going at \$4.75 to \$4.85. Light exporters bring \$4.40 to \$4.60 per cwt., heavy export bulls \$3.85 to \$4.25, and light ones \$3.40 to \$3.65 per cwt.

Butcher's Cattle.—Choice picked lots of these equal in quality to the best exporters, and weighing 1,000 to 1,150 lbs., sold at \$4.50 to \$4.60, good butchers' cattle at \$4.37½ to