

Market Review and Forecast

Office of FARMING,
Confederation Life Building,
Toronto, July 17th, 1899.

A healthy feature in wholesale circles just now is the improvement in remittances as compared with this time a year ago. The money market continues firm, and indications are that it will keep so till well on in the fall. Call loans are firm at 5 per cent. Discounts on mercantile paper are quoted steady at Montreal at 6 to 7 per cent. as to name and nature of account.

Wheat.

The wheat situation shows no very material change since a week ago. The visible supply of wheat in the United States and Canada is now 34,016,000, or nearly three times larger than at this time last year. The world's total supply in sight is 67,856,000, as compared with 43,796,000 bushels at this time last year, an increase of 24,060,000 bushels. A New York report estimates that the United States will have about 225,000,000 bushels to export, which is less than the estimate for last year's crop. This week fall wheat cutting will be pretty general in this province. It is early to predict regarding the Manitoba crop. A much larger average is under crop, and if the yield is an average one the output will be a very large one. A report from London, Eng., declares that Russia is face to face with the worst crop failure and probable famine in its history.

English markets have been dull, and prices have ruled in favor of buyers. Large deliveries of wheat are reported at some Western markets. The Montreal market has been quieter during the past few days and orders for Manitoban have fallen off. The offerings on this market are small, but the demand is fair at 69 to 70c. north and west for red and white, and 66 to 67c. for goose. On the Toronto farmers' market red and white are quoted at 71½c., spring life at 67 to 69c., and goose at 69 to 70½c. per bushel.

Oats and Barley.

The oat market is easier and the outlook is not nearly as bright as it was a month ago. Crop reports both in Europe and the United States are favorable and the English markets have declined and the markets are dull at the decline. An increase in ocean freights during the week has also lowered values on this side. Prices at Montreal are 33 to 34c. afloat. The Ontario crop is likely to be a very good one. Oats are quoted here at 29c. west, and on the Toronto farmers' market they bring 36½c. per bushel.

There is a good demand at Montreal for feed barley, which is scarce, and which sells at 43 to 45c. per bushel.

Peas and Corn.

The market for peas keeps steady, though the demand is slow. The old crop is now about exhausted. At Montreal prices are 76 to 76½c. afloat. The market here is nominal at about 67c. west in carlots.

The outlook for the American corn crop continues bright, and good progress is being made. No. 2 Chicago is quoted at Montreal at 39 to 40c. in cargo lots. American corn is quoted here at 41 to 42c. in carlots on track.

Bran and Shorts.

There is a better enquiry for these at Montreal and the market is steady at \$13 to \$13.50 for Ontario bran; \$12 to \$12.50 for Manitoba bran; \$15 to \$15.50 for shorts, and \$16 to \$17 for middlings. City mills here sell bran at \$13 and shorts at \$16 per ton in car lots f.o.b. Toronto.

Eggs and Poultry.

It is now pretty clear that Canada will export fewer eggs this season than last. Eggs have been a scarce article and prices have ruled higher than picklers could afford to pay. Quite a few, however, have been pickled at these high figures. The Liverpool and London markets are steady at last week's advance, and stocks are light. There has been a fair

business in choice candled stock at Montreal, with sales at 14c., but quotations are 12 to 13c. per dozen. Offerings here are small, the demand is good and prices firmer at 13½ to 14c. wholesale for choice selected stock. On the Toronto farmers' market new-laid eggs bring 15 to 17c. per dozen.

On the farmers' market here chickens fetch 50 to 90c.; ducks, 80c. to \$1 per pair; and turkeys, 10 to 11c. per lb.

Potatoes.

Recent rains have increased the supply of new potatoes, and prices for these are lower. Montreal quotations are \$1.50 to \$1.75 per barrel. There seems to be a fair demand here, and cars of old potatoes are quoted at 90c. on track, and \$1.00 for new. New potatoes bring \$1.10 per bushel, or 30 to 35c. per basket.

Fruit.

There has been a better business in fruit at Montreal during the week. Raspberries have been more plentiful at Montreal at 7 to 9c. per box. Cherries bring 90c. to \$1.25 per basket. Trade continues brisk on Toronto fruit market and receipts have been large. Raspberries are quoted at 7 to 9c.; black raspberries at 5 to 6c. per box; gooseberries 30 to 40c. per basket and 70c. for large; red currants, 30 to 45c.; cherries, common, 75c. and English \$1.25, and black currants 70 to 90c. per basket. Somewhat discouraging reports have come to hand from some of the States regarding the apple crop. In many sections of Ontario the crop is about a failure or very near it, though this is not altogether general.

Hay and Straw.

The hay situation continues strong. In Quebec farmers are now getting 33 per cent. more for their hay than a couple of months ago, and Americans are large operators there, taking all they can get for the Eastern States markets. Baled hay is quoted at Montreal at \$6 to \$6.50 in car lots on track, and \$8 to \$8.50 for No. 1 quality. The Quebec crop is likely to be below an average one. The Ontario crop is a somewhat uneven one, but may be a good average. The demand here is fair, and cars on track are quoted at \$7.50 to \$8.75, and baled straw at \$4 to \$4.50 per ton. On the Toronto farmers' market old hay brings \$11 to \$13, new \$8.00 to \$9.00, sheaf straw \$5 to \$6, and loose straw \$4 to \$5 per ton.

Cheese.

The cheese situation continues healthy and strong. Some in the trade are afraid that this season's business will end disastrously for the shipper as it did in 1897, when high prices were maintained till fall, when there came a collapse that took all the profits away. But the conditions of trade so far this season are different. In 1897 a great lot of summer

goods were stored on this side, while this year the make has gone forward regularly, there being less inclination to hold. If this continues there will be no danger of a glut at the end of the season. The exports from Montreal so far show an increase of about 90,000 boxes as compared with the same period last year. But notwithstanding these increased shipments there appears to be no great accumulation of stocks in Great Britain and the consumption continues good. The English make is not as large as was expected and holders are not anxious to unload. The outlook there is a healthy one and unless something unforeseen takes place prices are likely to be good the rest of the season.

There are indications of a little excitement in the cheese market on this side. The local markets towards the end of the week went from 18 to 18½ more than a week ago, sales being made at Brockville on Thursday at 8¾ to 8½c. and it looks as if 9c. would be reached this week. Salesmen in the west were not inclined to sell early in the week, though some sales are reported off the market at a little over 8¼c. early in the week for the last half of June. The Prince Edward Island June make which, owing to the drought, is 50 per cent. less than last year has been sold at from 8 to 8½c. per lb.

Butter.

The creamery butter market has recovered from the easier feeling reported last week, and the situation now is strong and the market active. Shipments from Montreal so far this season show an increase of nearly 40,000 packages, as against the same period last year, while those from New York show a decrease of nearly 22,000 packages, making a net increase of about 18,000 packages. Though receipts of Canadian have been quite large the English market has advanced 1s. to 2s. per cwt. with a fair volume of business at 88s. to 90s. and the market is firm at the advance. The quality of Canadian creamery this year is reported to be satisfactory. The Montreal market has been active in response to better cable enquiries, and sales are reported of creamery on spot and in the country at 17¾ to 18c. for finest and 17 to 17½c. for good to fine. One of the features in the butter market is the demand for western dairy for export, for which 13½ to 14c. and 14½ to 15½c. for choice selection has been paid. This is a new feature in the export trade, and is caused by the continued high price for creamery, there being a demand for a cheaper grade.

The market here for creamery is steady at 17½c. for prints and 16½ to 17c. for boxes and tubs. The demand for choice dairy is good and the market firm at 13 to 14c. for choice lots of pails and tubs, and 10 to 11c. for com-

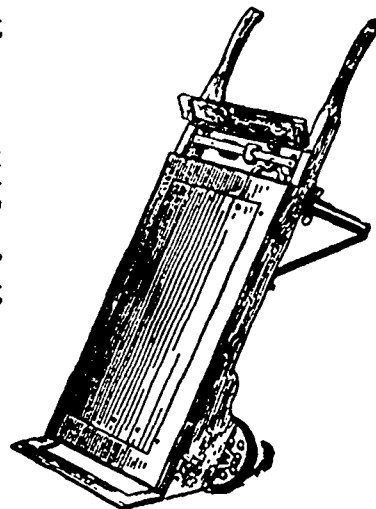
Every Merchant and Farmer

Should own a

Parsell Truck SCALE
combining a first-class ware-
house truck with a fine 800
Canadian Standard Scale.

It has "caught on"
splendidly, and is go-
ing like "hot cakes."

WILL
SAVE ITS
COST
IN
NO
TIME.



For descriptive circular
and full information,

THE ST. MARYS
TRUCK SCALE
CO.

St. Marys, Ont.