

Market Review and Forecast

Office of FARMING,
Confederation Life Building,
Toronto, Sept. 25th, 1899.

Fall trade conditions continue good, and there appears to be every confidence in the future. Remittances have been good and country payments better than usual at this season of the year. Canadian stocks continue steady and there does not at the present time appear to be anything to give a set back to the splendid season of fall trade now opening up. Money, though somewhat tight, seems ample for all legitimate purposes.

Wheat.

Statisticians are now busy forecasting the approximate wheat output of this year's crop and we may hope ere long to have something definite in regard to it. The visible supply of wheat in the United States and Canada is gradually increasing and is now 29,134,000 bushels more than last year at this time. The world's supply in sight is now 66,142,000 bushels, an increase of 2,413,000 bushels on the week and 38,914,000 bushels more than last year at this time. Another big wheat corner is talked of, of far greater dimension than that of the Leiter corner. But it is likely only a rumor, as the promoters of such a corner would not be likely to let it out at this early date.

The wheat market shows a little more strength than a week ago and cable reports are higher. There has been some advance at Chicago for September and December which have caused some excitement in wheat circles. There have been large receipts of wheat in the American Northwest and it would seem that the farmers there are not inclined to hold. There has been some enquiry at Montreal for Manitoba hard wheat, but at cable limits it is hard to do business. Ontario red winter is quite at 66 to 67c., f.o.b. west. The offerings here are increasing but the demand is somewhat slow, and the market steady at 67c. for red and white north and west, and 68 to 70c. for goose north and west. On the Toronto farmers' market red and white bring 69½ to 70c., spring 68c. and goose 73½ to 75c. per bushel.

Oats and Barley.

Oats in Montreal have stiffened a little, and sales are reported at 30 to 30½c. afloat. Cable limits have improved, and the outlook for business better. Oats are a little easier here at about 25c. west. On the farmers' market they fetch 29 to 30c. per bushel.

The Montreal market is firm for feed barley under a good export enquiry, with sales at 43½ to 44c. afloat. Malting barley is quoted there at 47 to 51c. as to quality. On the Toronto farmers' market barley brings 43½ to 46½c. per bushel.

Peas and Corn.

The English market for peas is firm with light stocks. The Montreal market is 1½c. higher, at 69c. afloat. Peas are also firmer here, at 58 to 60c. west, and on the Toronto farmers' market bring 62½c. per bushel.

American corn is quoted here at 40c. on track, Toronto.

Bran and Shorts.

The good demand at Montreal for Ontario bran continues at \$14.50 to \$15 per ton in bulk lots. Shorts are also in good demand at \$16.50 to \$18 as to quality. City mills here sell bran at \$13 and shorts at \$16 in car lots f.o.b. Toronto.

Eggs and Poultry.

There is quite an increased demand in the English markets for Canadian eggs and values have improved, but as prices on this side continue to keep up there is little profit for exporters. The shipments from Montreal so far

this season are 22,740 cases, as against 56,970 cases for the same period last year. A lot of eggs has been shipped to Germany during the week, which is something new, as that country has sent large quantities to the English market.

The Montreal market is firm for fresh gathered stock which sells at 17 to 17½c. for selections, and 16 to 16½c. for candled stock. Prices here are firm at 14½ to 15c. for fresh stock, and 12c. for seconds. On the Toronto farmers' market new laid eggs bring 16 to 20c. per dozen.

The outlook for export poultry is good and it would be advisable for farmers to begin fattening their birds early. Skinny birds are not wanted for this trade. On the Toronto farmers' market chickens fetch 40 to 75c. and ducks 50 to 90c. per pair, and turkeys 12 to 15c., and geese 8c. per lb.

Potatoes.

Offerings are liberal at Montreal and new potatoes are quoted at 35 to 45c. per bag. Prices are weakening here owing to larger receipts. Cars on track are quoted at 45c. and out of store at 50 to 55c. per bag. On the farmers' market they fetch 50 to 60c. per bag.

Apples.

Cable reports indicate that the English market can be relied upon for good fruit. The Ontario crop is estimated at from one-third to one-half a crop, and the Nova Scotia crop is a good one in both quantity and quality. There has been a good deal of competitive buying during the past week or two at Ontario points. It is reported that 2,000 barrels of winter fruit have been purchased for the West and Winnipeg markets at \$2.50 f.o.b. Sales are also reported of 4,500 barrels for Montreal account at \$2.50 to \$2.75 per barrel f.o.b., and one lot of fancy Spies bringing as high as \$2.35 on the tree. There has been a very good demand for fall fruit at Montreal, choice varieties bringing from \$2.50 to \$2.75 per barrel. In Nova Scotia growers will not accept less than \$2 per barrel, and are looking for higher figures. On the Toronto fruit market apples bring \$1.50 to \$2.25 per barrel.

Hay and Straw.

The Montreal market for baled hay keeps firm at \$8.50 to \$9.50 for No. 1 choice, and \$6 to \$7 per ton for No. 2. No. 1 timothy is quoted here at \$8.50 for cars on track. On the Toronto farmers' market hay brings \$10 to \$12 per ton, sheaf straw \$7.50 to \$8, and loose straw \$4 to \$5 per ton.

Clover and Timothy Seed.

On the Toronto farmers' market red clover is quoted at \$4 to \$4.50; alsike, \$3.50 to \$6; white clover, \$7 to \$8, and timothy seed \$1 to \$1.65 per bushel.

Cheese.

The cheese market has greatly improved during the week, and seems to be gradually recovering the ground it lost a couple of weeks ago. The advance, however, is on September goods, which always bring higher prices than the August make. Cable reports indicate large receipts of Canadian cheese, which is making buyers somewhat cautious. The decline, however, has been checked, and English buyers are anxious for September goods. The shortage in the English make is having some effect in stimulating prices. The increase in shipments from this side so far this season is 154,924 boxes as compared with the same period last year. The Montreal market is firmer under an improved demand, with finest westerns quoted at 11½ to 11¾c., and finest easterns at 11¼ to 11½c. The market has an upward tendency. On the local markets prices have ranged from 10½c. early in the week to 11¾c. towards

the end. At Brockville on Thursday everything was cleared at the latter figure.

Butter.

There seems to be a stronger feeling in the butter market also. The *Trade Bulletin's* London cable of September 21st reads thus: "There is a firmer feeling, owing to continued light stocks, which cause holders to be very reserved in their offerings. Choice Canadian creamery is firm at 108s to 110s, with fancy brands bringing 112s. Good to fine 102s to 106s." This indicates a strong market, and shows that the largely increased Canadian exports of butter, which now amount to over 183,000 packages more than for the same period last year, are having no depressing effect upon the market. At Montreal the market is active at 21½ to 22c. for choice creamery and 20½ to 21c. for fine. Some pet Eastern Township creameries are reported to have got as high as 22½ to 22¾c. during the week. The New York market continues steady at the rise, which makes prices there 1½ to 2c. more than on this side.

Creamery prints fetch 23 to 24c. at Toronto, and boxes 21 to 22c. per lb. Choice dairy grades are in good demand at 17 to 18c. and medium 13 to 14c. On the farmers' market lb. rolls bring 20 to 25c. per lb.

Wool.

Prices for wool continue firm at the Boston market with a fairly active demand. There is little, if any, change in the wool situation here and prices remain at 14 to 15c. for fleece, and 8 to 8½c. for unwashed.

Cattle.

The cattle situation has changed very little during the week. At the American as well as on this market really good beef cattle are scarce, while there is an over supply of inferior stock that is somewhat draggy with easy prices. On the Toronto market on Friday the run of live stock was large with the quality of the fat cattle with a few exceptions only medium. Two-thirds of those offered as fat cattle were only fit for feeding purposes. Trade was fair with prices steady for the better classes of exporters and butchers, while the lower grades were easier. The bulk of exporters sold at \$4.25 to \$4.85 per cwt., but better animals would command better prices.

Export Cattle.—Choice loads of these sold at \$4.75 to \$5, and light ones at \$4.25 to \$4.60 per cwt. Heavy export bulls sold at \$4.12½ to \$4.40 and light ones at \$3.40 to \$3.65 per cwt.

Butchers' Cattle.—Choice picked lots of these equal in quality to the best exporters, weighing 1,000 to 1,100 lbs. each sold at \$4.40 to \$4.50, good cattle at \$3.65 to \$3.90, medium at \$3.50 to \$3.85 and inferior to common at \$3.12½ to \$3.50 per cwt.

Stockers and Feeders.—Good stockers and feeders rule steady in the west, but common and light stock cattle are dull. There has been a fair trade in stockers at Buffalo with steady prices. On Toronto market on Friday Buffalo stockers sold at \$3 to \$3.40 per cwt. for medium to good steers, and \$2.25 to \$2.50 per cwt. for inferior black and white steers and heifers. Stock bulls bring \$2.25 per cwt. There was a large number of heavy feeders offered on Friday and prices were a little easier at \$3.80 to \$4 per cwt. for well-bred steers weighing 1,100 to 1,200 lbs. Light feeders weighing from 900 to 1,000 lbs. each sold at \$3.60 to \$3.75 per cwt., and bulls for the byes at \$2.75 to \$3 per cwt.

Calfes.—These sold at \$4 to \$8 each, or \$4.75 to \$5 per cwt.

Stalk Cows.—These fetch \$25 to \$48 each for the bulk, with \$50 each for the best.

Sheep and Lambs.

There has been an improvement in the tone of the Buffalo market and a better clearing up