

**MARKET REVIEW AND FORECAST**

Office of FARMING,  
44 and 46 Richmond street W., Toronto.  
May 10th, 1898.

Everything points to a busy, prosperous season in trade circles all the way through. Prices are advancing, and the whole trade of the country is perhaps in a better condition than for many years back. The maritime trade at Montreal has opened with a rush of exports such as has never been experienced before. This has had the effect of vastly improving trade in the interior. Though trade has been stimulated somewhat by the war, and things have moved a little quicker, the larger share of the prosperity now evident in trade circles is due to other causes of a more permanent character.

**Wheat.**

Wheat is the all-important topic in trade circles just now, and the tradesman, whether he is directly interested or not, is closely following the market and the wheat crop reports. The market continues in an excited state, owing largely to the fight that seems to have taken hold of European buyers regarding future supplies. In some European centres it is feared that the Spanish-American war may lead to a general European war, which might cut off supplies. The bread riots of Italy have caused apprehension, and the prospects of the Argentina supply being cut off by a war between that country and Chili have so excited European dealers that they are buying up supplies on all sides. However, as the weeks go by it becomes more evident that a large share of the excitement on both sides of the Atlantic is due to the Leiter manipulations. In fact, many claim that Leiter and his gang are responsible for the bread riots of Italy, because of the extensive wheat corner which they have manipulated. If it had not been for this manipulation of supplies prices would not have advanced as they have, and the riots would not have occurred. Considering that the world's supply of wheat in sight is 12,000,000 bushels more than at this time last year, there seems to be good grounds for this latter assumption. The visible supply decreased 100,000 bushels last week, and even if it decreased 7,000,000 bushels every week till the new crop was ready there would be 15,528,000 bushels to carry over.

There have been considerable fluctuations in prices during the past week. At Chicago on May 10th July wheat dropped 19c. in one hour, from \$1.25 to \$1.06, and May wheat 12c., from \$1.85 to \$1.73. The English markets continue excited, though the market was somewhat weaker towards the end of the week. The Toronto market has been very irregular during the week. At the beginning prices advanced from 5c. to 8c. over the previous week, and the ruling figures were from \$1.15 to \$1.20 for red west. As the week advanced prices declined, and on Friday sales of red winter west were made at from \$1.00 to \$1.09. Manitoba is firm at \$1.45 at Sarnia.

**Barley and Oats.**

The oat market was somewhat easier towards the end of the week, and were selling at 35c. for white west, one-half cent less than earlier in the week. Considerable business has been done at Montreal, and the price was one cent higher, ranging from 39c. to 40c. Cable reports show that No. 2 Canadian are selling at from 18s. 9d to 19s. 4d. and i.

The Toronto barley market is nominal. At Montreal it is quiet but firm. Feed barley is quoted at 48c. to 50c. afloat, and malting at 52c. to 55c.

**Potatoes.**

Potatoes have been easier during the week, the ruling prices for carload lots being 65c. to 70c., and out of stores from 75c. to 80c. The Montreal market is reported stronger and higher at 70c. on track. Sales to American buyers at interior points have been made at 60c. to 65c.

**Eggs and Poultry**

Cable reports indicate a quiet market with liberal supplies. Liverpool houses complain of Canadian pickled stock being too high to admit of future contracts being made. Irish eggs in Liverpool are quoted at 5s. 6d. to 6s. 6d. as to weight. At Montreal the market remains steady at 10c. to 10 1/2c. for fresh stock; seconds are selling at about 9c. Eggs that have been put in lime this spring cost 1c. per dozen more than a year ago. At Toronto prices have ruled at 10 1/2c. till towards the

end of the week, when they dropped 1/2c. to 10c.

Poultry here have been fairly steady at about 11c. for turkey, and 60c. to 70c. for chickens.

**Wool**

The receipts of new stock as yet are small. About 10c. is the ruling price here for washed and 11c. for unwashed. About 15c. is the ruling price at country points, though, if the weather becomes warm and supplies increase, it is doubtful if these values will be maintained. The American duty on wool is having considerable effect on trade here. Only the finest quality can be sent in at a profit.

**Cheese.**

Many of the local cheese markets opened up for business last week. Prices at Ontario points ranged from 7 1/2c. to 8 1/2c., very few sales being made over 8 cents. The make is reported large, and exports from this out are expected to show a large increase. Montreal figures rule about 8 1/2c. for white and 8 1/2c. for colored. There is a weaker feeling in Laver pool and the market is a shilling lower. Holders are a little nervous over lower cables from New York. All this had a somewhat easier feeling on the market here towards the end of the week. The market is, however, away ahead of what was expected a month ago, and instead of cheese selling at 6c. with the cable 30s. as predicted, it is ruling at about 8c. with the cable at 45 shillings.

**Butter.**

Another decline of 1 shilling per cwt. (112 lb.) is reported, with holders forcing sales owing to large and increasing supplies. Finest Canadian creamery is normal at \$28. to \$38. at London—but none there. As soon as grass butter is made it is expected that there will be a larger demand for Canadian creamery. A dry spring is reported in many parts of England, and the English make is not as large as usual. Last season creamery butter sold as low as 14 1/2c., but so far 16c. has been the lowest price that choice brands sold for. There is a good local demand at Montreal. Some lots have been sold during the week on export account. Prices have ranged from 16 1/2c. to 17c. for choice creamery. Sales of seconds are reported at 15 1/2c. to 16c.

Toronto market is weaker; 17c. is quoted for creamery prints, and 16 1/2c. for tubs. The supply of dairy butter has been very large during the week. Dairy tubs are quoted at 12c. to 13c., and pound rolls at 13c.

**Cattle.**

Last week cable reports show a steady market though American supplies have been large. Prices are reported firm at an advance of 1d. per stone. There has been nothing unusual in the western cattle trade during the week. Some are looking for an advance because of the war, but it is not in sight yet. Ontario supplies have increased during the week, and small lots are coming to the markets here in large numbers. The export business is increasing owing to the opening of navigation, but the increased freight rates is having some effect upon prices. The receipts at the Toronto markets during the week have been record breakers. There were 96 carloads of stuff on Tuesday's market and 107 loads on Friday's market. Drivers and dealers are demanding more room.

**Export Cattle.**—Early in the week there was a firmer feeling owing to the opening of navigation and the prospect that the war may cause a better demand. On Friday, however, the receipts were so large that the market was depressed. Prices ruled steady with a lower tendency. Choice shippers sold at \$4.35 to \$4.40 per cwt., but the most sold at 4 1/2c. to 4 3/4c. per lb. Some sold as low as 4c. per lb.

**Butcher's cattle.**—There were more cattle than were required on Friday's market; though choice quality were not much lower. Some drivers tried to sell at less than the cattle cost in the country. Choice lots bring 4c. per lb., but the ruling figures on Friday were from \$3.50 to \$3.80 per cwt. Common cattle sold as low as \$2.90 to \$3.10 per cwt.

**Bulls.**—There is a fair demand for export, but stock bulls are not wanted. Prices rule from 3c. to 3 1/2c. per lb.

**Stocks and feeders.**—There has been a fair supply and the demand good for stockers for Buffalo, and prices for this trade have ruled at from \$3.25 to \$3.75 per cwt. Half-fat cattle are in brisk and bring from 3 1/2c. to 3 3/4c. per lb. Poor stockers fetch from 3c. to 3 1/2c.

**Cows.** Offerings are heavy and the demand slow. The ruling price is from \$2 to

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**Sheep and Lambs.**  
At Buffalo both sheep and lambs have ruled higher and reports from the Eastern States are encouraging. The London market is reported steady, the recent decline of 1d. per stone stimulating demand. Good yearlings are wanted at from 5 1/2c. to 6c. per lb. Light ewes sell for 4c. to 4 1/2c. Spring lambs are in request at \$3 to \$4 each.

**Hogs.**  
Early in the week prices advanced 10c. per cwt. for choice singers ruling at from \$5 to \$5.10. These were the ruling figures on Friday's market weighed off the cars. Light and thick fat hogs sold for \$4.60 to \$4.75, sows at \$3 to \$3.25, and stags and other rough hogs at \$2.

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