

MARKET REVIEW AND FORECAST

Toronto, Monday, July 31.—A steady business is reported in the wholesale trade, and there is a decided improvement in sentiment regarding the future. The crops in the Northwest are excellent and are reported to be the largest on record. A large amount of British capital is expected to come to Canada as soon as the crops of our Northwest become to move in any quantity; this will have a real effect on the market generally. Crops in Quebec and the lower provinces are exceptionally good; there is a good fair average crop in Ontario. Money is steady and in good demand. Call money rates at 5 1/2 per cent.

WHEAT

There is some feeling of nervousness on the wheat market over the Moroccan situation. On the Chicago market a reported invasion of the Canadian Northwest by the black fly has excited the attention of the wheat trade and wheat there registered a slight advance.

In connection with the war scare it is interesting to note that what has added to the seriousness of the Moroccan imbroglio is the expected demand that Germany is about to make on the British Foreign Office for an official explanation and also the disavowal of the speech of David Lloyd George which has been aimed at Germany. The apparent gravity of the situation has still further been added to by the fact that Lloyds has warned ship owners that their insurance rate will not hold, so far as war risks are concerned, after August 15.

While there is some uncertainty, and there has been, during the past week, some minor fluctuations on the Winnipeg and Chicago markets the distant features have been firm and concessions made in domestic prices were made to influence the millers, who showed rather less interest than usual. There was very little moment during last week in the crop news. No. 1 Northern is quoted at \$1.20, No. 2 Northern, 77 1/2c; No. 3 Northern, 55c; Ontario wheat (old), No. 2 winter, 80c to 82c outside; new wheat, 77c to 78c on cars.

COARSE GRAINS

Not much change is to be reported in the market from a week ago. Oat-Can. Western No. 2, 4c; No. 3 Can. Western, 3c-5c, at lake ports; Ontario No. 2

white, 36c to 40c outside, and 41c to 42c on cars; Toronto, best No. 1, 78c to 80c outside. Bye—No. 2, 70c to 72c outside. Barley—65c to 67c outside for malting, and 55c to 57c for feed; buckwheat—50c to 52c outside. American No. 2 yellow corn, 66c c.i.f. midland.

MILL FEEDS

Manitoba bran is quoted in Toronto at \$11.00; best shorts \$23; Ontario bran \$22, shorts \$23.50. There is a temporary scarcity of mill feeds. Prices quoted which are purely nominal, are: Manitoba bran, \$21; shorts, \$22.50 to \$23; middlings, \$24 to \$25 a ton in bags.

HAY AND STRAW

The bulk of the new crop of hay has been gathered in good condition, and the quality is much better than that of last year, since the hay consists chiefly of timothy. On the Toronto Farmers' market as high as \$22 a ton is being paid for the new crop. The situation in the West is such that there was a respectable offering. Clover and mixed hay on the Farmers' market, \$10 to \$13; straw bulk, \$14 to \$15; loose, \$6 to \$8.

Hay is one of the articles extensively produced in Canada when our farmers will reap considerable benefit when our Parliament accepts reciprocity. At the close of last week, hay sold in New York at \$29 to \$30 for No. 1 timothy and at \$23 to \$26 for No. 2; wheat No. 2 in Montreal is selling at \$12.50 a ton. Will it be contended that our farmers will reap no benefit from the removal of a ton on their hay going into the United States? What will be the answer to this when the Quebec farmers go to the polls? Are, and the Ontario farmers as well. Prices quoted in Montreal for export hay are: No. 1, \$13 to \$14; No. 2 (ordinary), \$9.50 to \$10.

HIDES

Latest quotations for city hides are: No. 1 inspected steers and cows, 12 1/2c; No. 2, 11 1/2c; city calf skins, 12c. The prices being quoted are for the following: Hides cured, 11 1/2c to 12c; green, 10 1/2c; lambs and calves, 35c to 50c; horse hides, No. 1, 48c, calfskins, 15c to 18c.

FRUITS AND VEGETABLES

The unusual high winds on one or two days of last week worked much damage to the fruit crop. Apples, 83c to 85c; the apples were blown from the trees and even the small fruits suffered. The end of the season for the fruit crop is the season for raspberries. The picking of these in many places being lost owing to being blown off the bushes. Wholesale quotations for the fruit crop are: Apples, 11c to 12c; cherries, 11c to 12c; strawberries, 11c to 12c; black currants, 82c; gooseberries, 85c; raspberries, 11c to 12c; blueberries, 11c to 12c; currants, 11c to 12c; hickberries, 14c to 15c; apples, 50c to 55c a box; pears, 11c to 12c; peaches, 11c to 12c; plums, 11c to 12c; cherries, 11c to 12c; currants, 11c to 12c; gooseberries, 11c to 12c; raspberries, 11c to 12c; blueberries, 11c to 12c; currants, 11c to 12c; hickberries, 14c to 15c; apples, 50c to 55c a box; pears, 11c to 12c; peaches, 11c to 12c; plums, 11c to 12c; cherries, 11c to 12c; currants, 11c to 12c; gooseberries, 11c to 12c; raspberries, 11c to 12c; blueberries, 11c to 12c; currants, 11c to 12c; hickberries, 14c to 15c; apples, 50c to 55c a box; pears, 11c to 12c; peaches, 11c to 12c; plums, 11c to 12c; cherries, 11c to 12c; currants, 11c to 12c; gooseberries, 11c to 12c; raspberries, 11c to 12c; blueberries, 11c to 12c; currants, 11c to 12c; hickberries, 14c to 15c; 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