

MARKET REVIEW AND FORECAST.

Office of FARMING,
44 and 46 Richmond street W., Toronto,
January 3rd, 1898

There is no doubt that the balancing of the books of many a firm at the close of 1897 will show that the year's transactions have been the most unsuccessful for a number of years. Although the year's business may not make a good showing, the year closes with bright prospects of a successful business for 1898, which if it at all fulfils expectations, will more than wipe out all last year's deficit. Reports show that the holiday trade was the largest for years and that there is an exceedingly healthy tone pervading all business.

Wheat.

The great deal in December wheat closed very quietly; everybody was looking for a big time in Chicago when settling day for December deals came round, but Armour sending forward such large supplies of wheat prevented the Leiter clique putting up the price of wheat. The last sale of December wheat recorded was at 95c.

At Toronto about fifty cars of wheat were taken for export at 83c. to 83½c. north and west. The offerings are fairly liberal and the demand for export is very steady. Manitoba wheat is also in good demand at 98c. to 98½c. at Sarnia and Midland.

Millfeed.

There has been no change in the market for millfeed. Shorts are quoted at \$10 to \$11, and bran at \$7.50 to \$8 per ton for cars west.

Barley and Oats.

The barley market is dull at 32c. for No. 2, and 25c. to 26c. for feed outside Toronto. The receipts of barley at Montreal for the week were only 630 bushels, and 34c. to 35c. was being paid for feed barley.

Oats continue in fair demand. It is reported that an attempt is being made in Toronto to corner the oat market and make the Englishmen pay for them. This will be a big task as the oat crop in Ontario and Quebec was a very large one last year. At Toronto 24c. is being paid for mixed oats, and for white 25c. for cars north and west.

Rye and Buckwheat.

The market for rye is a little stronger, 46c. is offered for rye east and 45c. for cars west of Toronto.

Buckwheat, too, is a little stronger than it was last week. Sales are reported at 32c. east and 31c. west of Toronto.

Peas and Corn.

Sales are reported of 30,000 to 40,000 bushels of peas at points north and west at prices ranging from 45½c. to 47c., but prices are a little easier and about 46c. will be about the ruling price for cars west of Toronto. At Montreal peas are selling at 51½c. to 52c. Corn is in steady demand, and Canada yellow sells at 27c. west. At Montreal 37c. to 38c. is being paid for it.

Potatoes.

There is no change in the market for potatoes. They are dull at 60c. on the tracks at Toronto, and sell for 55c. to 57½c. at Montreal with an occasional holder asking 60c.

Cheese.

From careful estimates recently made the stocks of cheese in Canada on January 1st, 1898, are less than on January 1st, 1897. The Montreal Trade Bulletin estimates the total number of boxes of cheese on hand on this side at the close of 1897 as 310,000 boxes, made up as follows:

West of Toronto.	75,000
East of Toronto.	35,000
In Montreal.	200,000

310,000

Some parties in the trade estimate that the number of boxes in Montreal is only about 150,000. At any rate, the number is less than it was the same time last year. It is expected, however, that the stock in Great Britain is larger than it was last year. On the whole, the situation regarding stocks on hand is more favorable than one was led to expect a few months ago.

Notwithstanding the dullness of the holiday season, considerable business has been done in cheese. Some 3,000 boxes have changed hands east at 8½c. Holders are asking 8½c. in some districts. Some sales over the cable have been made at 8½c. There appears to be considerable cable enquiry, and English buyers are taking fresh interest in the market earlier than was expected.

Butter.

The fine edge is off the creamery butter market for export. 19 cents is the top price for fine creamery for export. The supply of fresh winter creamery goes off pretty readily, and there seems to be no great surplus on the market. There is, however, a lot of early cold storage goods being put upon the market at Montreal, which is being sold at from 17 to 18 cents. This is having a depressing effect upon the market for the fresh stuff. Besides, it is causing complaint regarding the poor quality of the butter being sold at the groceries. Owing to the seeming scarcity of really fine stuff, holders are taking advantage of it to work off their cold storage stock.

The receipts of roll butter seem to be increasing in the east, it being difficult to get over 15 cents for choice quality. At Toronto the receipts of roll butter are larger, and prices range from 14 to 14½ cents. Choice dairy tubs are scarce, and firm at 15c. and 16c. Medium tubs are in demand at 12½ to 14 cents.

Cattle.

Tuesday's cattle market at Toronto was very quiet, and prices remained unchanged from those given last week. Offerings at the Western Cattle Yards on Friday were about a dozen carloads of stuff, including nearly 300 hogs and about 100 sheep and lambs. Buyers were not anxious to operate, and the market was a quiet one, with practically unchanged prices. Should the weather remain cold it is likely that there will be an improved market this week in nearly every line. Export cattle rule at 33c. to 4c., bulls fetching 34c. to 35c. Butchers' cattle are quiet at 3c. to 3½c., the latter figure being seldom paid. Stockers and feeders are unchanged with lack of trade, ruling from \$2.90 to \$3.60 per cwt., the latter for choice half-fat steers.

The market at Buffalo continues favorable for good heavyweight stock and butchers' cattle, but for common stuff the price is not so good. Choice to extra choice export steers bring from 4c. to 5c. per lb. Butchers' cattle run up to 4½c. per lb., according to quality.

Sheep.

Sheep and lambs are holding their own, but there is no telling what they may do when offerings increase. They are quoted from 3c. to 3½c. per lb. for export, butchers' \$2.75 to \$3.75 each, and lambs at 4c. to 4½c. per lb. Bucks fetch 2½c. Some lambs are being taken for Buffalo.

Hogs.

The market for good bacon hogs continues firm, and the prospects are that prices will go up a little, choice hogs being 4½c. per lb., weighed off the cars. Light hogs, and thick, fat hogs, 4½c.; and sows 3c. to 3½c. per lb.

The receipts of dressed hogs at Montreal during the past week have increased over 100 per cent. upon those of the previous week, yet prices have advanced 20c. to 25c. per cwt. Business is being done at \$5.85 to \$5.90 f.o.b. cars in Western Ontario for car lots. Nice bright, light averages sell for \$6.25 per cwt. by the car lot, while sales are reported as high as \$6.35 and \$6.40. Heavy hogs go for 15c. to 20c. less per cwt.

At Toronto, dressed light hogs (90 to 150 lbs.) bring \$6 to \$6.20 per cwt., and heavy hogs (150 to 250 lbs.) are quoted at \$5.85 to \$5.90 per cwt., delivered in Toronto.

The reason given for the advance in dressed pork is that there is a scarcity of hogs in the country, along with the fact that a much larger percentage of the hogs find their way to the packing houses, and thus there is less barreled pork in the country.

Poultry.

The demand is slow and the market is easy for poultry at Toronto. Turkeys are quoted at 8c., geese at 6c., ducks at 40c. to 70c. per pair, and 30c. to 45c. for chickens. Some turkeys that were held over from Christmas sold for 5c.

At Montreal there has been a great demand for poultry right along. Geese have been in particularly good demand and sell for 5c. and 6c. Turkeys bring 8½c. to 9½c. per pound. Chickens sell for 6½c. to 7c., and ducks for 7½c. to 8½c.

Eggs.

Fresh laid eggs are in good demand in Toronto at 18c. to 19c. Held fresh and cold storage are slow at 14c. Lined, 13½c. to 14c.

New laid stock in Montreal are quoted at 22c., and choice, candled, fall stock are sell-

ing at 17c. to 18c. Lined stock sell fairly well at 14c. to 15c.

Hay

The scarcity of No. 1 baled hay at Montreal continues to be a marked feature in the hay trade and car lots of this description are easily disposed of at \$11. Nothing is being done in the export trade as ocean freights are still too high.

Baled hay at Toronto is unchanged, at \$8 to \$9 per ton in car lots on the track. Baled straw is quoted at \$5.

Dispersion Sale of Live Stock

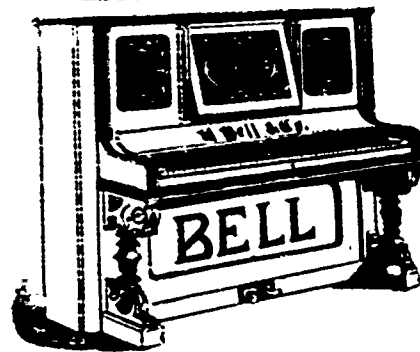
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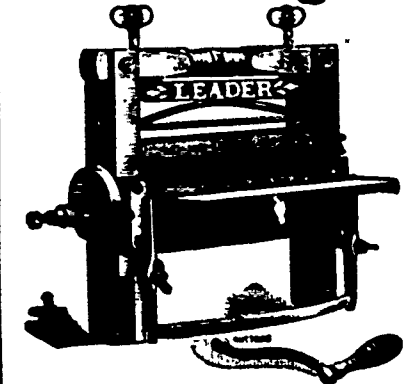
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