Market Review and Forecast

The Trend of Markets—Supply and Demand—The Outlook

Toronto, Dec. 14th, 1904.

There is a quietness in some wholesale lines that will likely continue till after Christmas. The outlook for the coming year's trade is excellent. Farmers generally seem to be in a healthy financial position. The demand for money is good and higher rates are looked for.

WHEAT

Since last writing wheat values have dropped below the dollar mark at this point, red and white being quoted here at 98c., spring at 93c. and goose at 86c. to 87c., shippers' quotations. A little better export demand for Manitoba is reported at Montreal this week. A feature in the situation that is interesting just now is the increase in the amount of wheat in sight on this side the Atlantic. There is evidently no scarcity of the world's bread stuff supplies. The market just now is affected more by future probabilities than present actualities. A week ago May wheat was quoted in Chicago at 33¼c. per bushel higher than at this time a year ago, and yet the world's supply of wheat in sight is about 14,000,000 bushels in excess of last year at this time. To forecast the wheat market at the moment with any degree of accuracy is a problem.

COARSE GRAINS

Oat prices keep up well, and the demand rules steady at most points. Owing to larger offering of Russian there is not so much doing in Canadian at English points. A good demand exists in the Maritime Provinces. There is little doing in barley and peas. Corn has ruled a little on the quiet side. New Canadian is quoted here at 43 f.o.b., Chatham freights and New American at 52½c. on track Toronto.

MILL FEEDS

The feature of this trade is the scarcity of good Ontario bran, which dealers say they would willingly pay $17 for in large bulk. Other grades of Ontario bran are reported selling at Montreal at $15 and $16. Shorts are a little easier.

POTATOES AND BEANS

Potatoes rule steady. Quite a business is doing in a jobbing way east. The best quality are quoted at Montreal at 60c. to 65c. and here at 65c. to 70c. for car lots on track.

The bean market is without any new features, and prices rule steady at quotations.

HAY AND STRAW

A good steady business is doing in baled hay, and as supplies are not excessive steady values maintain. The English market for Canadian hay is reported higher. Quotations at Montreal range from $6.25 to $9.25 per ton, as to quality. Here No. 1 timothy is quoted at $7.50 and No. 2 and mixed clover at $6.50, in car lots on track.

Receipts of straw keep light, and consequently prices are well maintained at quotations.

EGGS AND POULTRY

Very few new laid eggs are coming forward, and these are at a premium. The outlook seems good for a continuation of present high values. Selected eggs in a jobbing way sell at Montreal at 24c. to 25c. Fresh, not new laid, are quoted here at 20c. to 21c. and limed at 20c. per dozen. On Toronto farmers' market strictly fresh eggs bring 35c. to 40c.

A good steady trade is doing in dressed poultry. There is a good demand for turkeys, which are hard to get. Sellers in the country have refused as high as 15½c. per lb. for them. Montreal market is firm at quotations. There is good demand here for choice stock, but receipts of this kind are light. In a jobbing way turkeys are quoted at 13c. to 14c. for young, 10c. to 11c. for old; ducks and geese 8½c. to 9c. and chickens 5½c. to 9c. and hens 5c. to 6c. per lb.

SEEDS

The seed market maintains a steady tone, but business is on the quiet side. Montreal quotations are: Timothy $2.50 to $3.00, red clover $6.60 to $12, and alsike $9.50 to $13.00 per 100 lbs., and flaxseed $1.25 to $1.35 per bushel.

DAIRY PRODUCTS

The cheese market rules quiet. There is more inquiry from Britain, but cable quotations are not sufficiently high to suit holders. If they would sell at from 10c. to 10¼c. a good turn over of stuff would result at Montreal. Stocks on this side are generally considered to be lighter than a year ago at this time. Estimated exports for the season up to Nov. 30th, and stocks in Canada on that date, are 329,000 boxes below those of last year at the same date. Stocks of cheese in Canada, November 30th, and made after, are estimated at 575,000 boxes, as compared with 650,000 boxes for 1903.

The butter market is steady in tone and firm. Really choice quality is difficult to obtain. Stocks at local points seem to be light, and the general outlook is good. Receipts of Australian butter in England are increasing, and the market there rules firm. Montreal quotations are 20½c. to 21c. for choice creamery, and fair to fine at 19½c. to 20c.

LIVE STOCK

Evidently the drovers have been saving their good things for the Christmas trade, as at the cattle markets this week the quality of the offering has been the best seen here for months. At the city market on Tuesday last some choice Christmas beef was offered, some of which had been prize winners at the Union Stock Yards Show. Trade was good for all choice lots of cattle, as well as sheep, lambs and calves, all of which was picked up at higher prices than have been quoted for some time. Common cattle, however, fared no better, and there was little demand for them. Some few shippers were offered, but there was little demand for them. Prices ranged from $4.50 to $4.85, and export bulls at $4 to $4.25 per cwt., one or two lots bringing 10c. or 15c. more, but the bulk of good cattle sold at $4 to $4.50 per cwt., and common to medium at $3 to $3.70. A few feeders were offered and sold at $3.50 to $3.60 for steers 1,050 to 1,150 lbs. each, and $3 to $3.25 per cwt. for steers 900 to 1,000 lbs. Stockers sold at $2 to $2.75 per cwt. Milch cows of common to medium quality sold at $25 to $45 each. Calves sold for $3.50 per cwt, for common, up to $5.50 for choice. Some Christmas stuff brought more money.

The run of sheep and lambs was only moderate, and was quickly picked up at higher prices. Sheep sold at $3.75 to $4 per cwt., bucks at $2.50 to $3, and lambs at $5.75 to $5.50 per cwt. One two-months-old lamb sold at $7.

Hogs show little change in values, and will not likely do so till after the holiday season. Quotations here are $4.80 for selects and $4.55 per cwt. for lights and fats.

TORONTO JUNCTION

There was a big run of stock at the Union Stock Yards on Monday last. Prices varied little from those at the city market the following day. Some choice Christmas beef was on sale and went in a few cases over the $5.00 mark. The fat shock show, a report of which

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The Canadian Produce Markets at a Glance

The highest quotations of prevailing prices for standard grades of farm produce in the leading markets on the dates named. Poorer stuff lower.

	Toronto	Montreal	St. John	Halifax	Winnipeg
Date	14	14	12	12	13
Wheat, per bushel	$ 98	$ 1 00	$	$	$ 0 95½
Oats, per bushel	33¼	39½	43	43	32
Barley, per bushel	45	44	52	53	38
Peas, per bushel	68	69	76	76	....
Corn, per bushel	43	57	60	61	....
Flour, per barrel	4 40	5 25	5 85	5 80*	4 80
Bran, per ton	18 00	18 00	21 50	22 00	17 00
Shorts, per ton	20 00	20 00	22 00	23 00	19 00
Potatoes, per bag	70	65	30bu	30bu	80
Beans, per bushel	1 45	1 40	1 60	1 70	1 50
Hay, per ton	7 50	9 50	13 00	13 50	8 00
Straw, per ton	6 00	6 00	9 00	9 50	....
Eggs, per dozen	21	25	23	23	26
Chickens, per pound, d.w.	9	11	per pair 60	60	per lb. 13½
Ducks, per pound, d.w.	9	12	70	75	12
Turkeys, per pound, d.w.	14	16	16	16	16
Geese, per pound, d.w.	9	10	15	15	12
Apples, per barrel	2 50	3 00	2 50	2 50	4 00
Cheese, per pound, d.w.	11	10¼	10¼	10¼	10½
Butter, creamery, per pound	23	21	22	27	27
Butter, dairy, per pound	17	17	19	18	18
Cattle, per cwt.	5 00	4 50	4 75	4 75	3 25
Sheep, per cwt.	4 00	4 00	4 50	4 50	3 50
Hogs, per cwt.	4 80	5 25	5 50	5 50	5 25
Veal Calves, per cwt.	5 50	5 25	4 50	4 50	....