

## MARKET REVIEW AND FORECAST.

Office of FARMING,

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Sept. 12th, 1898.

The fall trade seems to have opened up with a rush here, though things are quieter in Montreal than was expected a month or two ago. The last two weeks has brought a large number of buyers to the city who reported trade conditions throughout the country as being better than for years. There are more people in the country doing a cash business, which enables the retail merchants to take advantage of the trade discounts. This method of doing business accounts for the fewer failures of the last few months.

## Wheat.

A somewhat easier feeling prevails in wheat circles. Receipts are getting more liberal, and it is believed that the farmers in the Western States will market their wheat much earlier than was expected. In Ontario, however, there seems to be a tendency on the part of farmers to market their coarse grains first, and hold their wheat for a future market. Whether it is wise to do so or not is hard to say. A concerted action on the part of the farmers covering a large area to hold their wheat might have a temporary effect upon the market, but otherwise it would not change the situation very materially. The London market has been decidedly dull during the week for spot wheat, and with more liberal receipts from America, as well as from English farmers, prices have an easier tendency. New red winter wheat brings about 77 cents at Montreal, where an easier feeling prevails. Manitoba No. 1 hard is quoted there at 84c. to 85c. there. The market here is easier at 65c. to 66c. for red and white west, but exporters are only bidding 60c. Manitoba No. 1 hard is quoted here at 90c.

The total world's crop for 1898 is recognized as promising a yield of about 2,620,000,000 bushels. The largest previous yield was in 1894, when it reached 2,562,000,000 bushels. According to Beerbohm's list, the world's visible supply on September 1st, 1898, was nearly 120,000,000 bushels less than on the same date of 1894, and the invisible supply at probably 200,000,000 bushels less than in 1894—implying that, while the indicated production is 58,000,000 bushels larger, the reserves are 320,000,000 smaller—making the aggregate supply of wheat 262,000,000 bushels less than in 1894. If this is anywhere near correct it furnishes a reason why the extremely low prices of 1894-95 ought not to be feared. Late reports show that the wheat yield of the United States will be below what was estimated a month ago. It is now estimated at 665,000,000 bushels.

## Oats and Barley.

Owing to liberal receipts of Russian oats the London market is somewhat unsettled and holders of Canadian goods have been compelled to accept 6d. per quarter less money. There has been more doing at Montreal lately owing to more ocean space being available and sales have been made at 28c. to 28½c. afloat, but only 27c. to 27½c. are offered for those to arrive. The market here is steady at from 22½c. to 23½c. for new white west.

The new samples of barley coming into Montreal are very fine and it is thought that there will be little feeding grades in this year's crop. Malting is quoted at 45c. to 50c., and feeding at 37c. to 39c. The market here is unchanged at 38c. for No. 1 west and 40c. east.

## Peas and Corn.

The London market for peas is dull, though supplies have been light. The Montreal market is steady under a scarcity of supplies and sales have transpired at 60c. to 60½c. afloat. The market here is steady at 50c. north and west.

The Montreal corn market has advanced during the week, cargo lots being on the

basis of 35½c. to 35¾c. afloat for No. 2 Chicago mixed. The market here is firmer at 39½c. to 40c. for American.

## Rye and Buckwheat.

There is good enquiry at Montreal for rye at 49c. to 50c. in car lots afloat. Rye is steady here at 40c. east.

Montreal quotations for buckwheat are 46c. to 48c.

## Bran and Shorts.

Sales of Ontario winter wheat bran have been made at Montreal during the week at \$12 to \$12 25 in car lots. Manitoba bran is nominal at \$11 to \$11.25, and shorts are quoted at \$14.50 to \$15.50. The market here is fairly steady at \$12 to \$14 for shorts, and \$8 50 to \$9 for bran west.

## Eggs and Poultry.

According to a cable to the *Trade Bulletin*, the Liverpool market remains firm for Canadian eggs at 6s. 6d. to 7s. 3d. as to quality. There seems to be more pickled eggs at Glasgow than the market can handle, and prices have weakened 3d. per 120. The Montreal market is easier, though high prices have been paid in the west, ranging from 13c. to 14c. for straight August No. 1 stock. Other kinds are quoted at 10c. to 12c. as to quality. The market here is steady and the demand good at 13c. for strictly fresh gathered; held fresh are quoted at 11c. to 12c.

The market has been fairly steady for poultry at 50c. to 60c. for chickens, 60c. to 70c. for ducks, and 10c. to 11c. per lb. for turkeys.

## Potatoes.

Reports from some quarters, more particularly Quebec, indicate a much better yield of potatoes than was expected a month ago. The recent rains have helped the situation very much. The receipts at Montreal have been small lately, for which 45c. has been obtained. They sell in smaller lots at 55c. The offerings here are not large, and the demand is fairly good at 70c. to 75c. in car lots. They bring 55c. out of store.

## Hay and Straw.

Farmers report that not for years have they had to stack as much hay. The English market does not offer much encouragement for shipment, though shipments continue to go over. No. 1 timothy is quoted at Montreal at \$6 to \$7 per ton; new baled hay is selling there at \$4.50 to \$5.50 for No. 2 mixed, while pure clover brings \$4. The market here for baled hay is dull at \$7 to \$7.50 for cars on track. There is very little enquiry for baled straw, and cars on track are nominal at \$4.

## Fruit.

The trade in winter apples is likely to be brisk this fall. Already some buying has been done in the country at \$1 to \$1.25 per barrel. A large Chicago firm has been operating in Ontario and has bought considerable quantities of fall fruit as well as winter varieties. Orders have been received from Germany and storage room has been secured at Montreal for some of these purchases which cost \$1 per barrel in the orchard. Purchases of winter stock are reported at 75c., but these were made early. It is not likely that much fruit will be bought less than \$1. Poor quality is reported in some sections, but it is expected that the yield will be better than was predicted a month or two ago.

## Cheese.

The cheese situation, viewed from this side of the water, is somewhat hard to understand. It is quite clear now that the make will fall far short of what it was last year. Up to September 3rd the shrinkage in shipments from Montreal as compared with the same period last year was 253,782 boxes, and the total shrinkage from Montreal and New York for the same time is 468,801 boxes. Notwithstanding this, cable orders have been slow, though there was a noticeable improvement during the latter part of the week. British

dealers seem to be holding off and are bound not to get excited over the market as they did last year, and load themselves up with high-priced cheese. Retailers are reported to be buying only in small quantities; while it is reported that not as much cheese is being consumed as usual, owing to the cheapness of other provisions. A strong effort is being made to establish the five-penny cut in England. If this effort meets with success the market here will have to remain at a figure that will allow this to be done. But it is not likely that this can be carried out during the winter months.

The Montreal market is quiet but steady, with sales of finest Western colored at 8½c. to 8 3/8c.; finest Western whites at 8 1/8c. to 8½c., and finest Eastern colored at 8c. Sales of last half of August are reported to have been made in the country at 8 1/16c. to 8½c. The local markets have been fairly active at 7 7/8c. to 8 1/8c. as to quality. The London, Eng., market is dull, though prices are steady.

## Butter.

The London market is higher and firm, with a good demand at an advance of 1s. Stocks have been reduced and on this account holders are more conservative. There has been considerable buying of creamery butter in the country lately, and as high as 18½c. to 18¾c. has been paid for choice September goods of certain factories in boxes. Yet exporters claim that they cannot afford to pay more than 18c. at Montreal. The late improvement in the English market is bringing out the cold storage goods, which, however, do not seem to be in sufficient quantities to affect the market. The present prices are not high as at this time last year choice September creamery brought at Montreal from 19c. to 19½c., or one cent over present prices. Montreal quotations are 18c. to 18½c. for choice fresh creamery, 17c. to 17½c. for good to fine, and 13½c. to 14c. for Western dairy packed. There seems to be a good deal of dairy butter offering here. The demand for choice dairy tub is fair and the market is steady at 14c. to 15c. for the best, and 11c. to 13c. for inferior to medium. Creamery is steady at 20c. for prints, and 18½c. for packed.

## Wool.

There seems to be a light demand in the Boston market for wool, and trading seems to lack definiteness. On new wool and on stock purchased in the fall the market stands as firm as it ever did. There has been more wool offering here of late and at lower prices. Holders seem more disposed to make concessions to dealers, and the demand is slow. Fleece is nominal at 16c.

## Cattle.

The cattle situation does not show much change. Early in the week a brisk business was done, but on Friday the market was slow. Receipts of cattle were light. Several of the American markets show an easier tendency.

**Export Cattle.**—Cable advices during the week were lower and the ruling prices for choice cattle are from \$4.25 to \$4.60 per cwt. Some extra choice brought as high as \$4.80 on Friday.

**Butchers' Cattle.**—Choice cattle bring from \$4 to \$4.25 per cwt. Mixed lots of butchers' and exporters' cattle sold from \$3.85 to \$4.12½ per cwt. on Friday. Heavy bulls bring from \$3.60 to \$4 per cwt. Light bulls are quiet at \$2.75 to \$3.40 per cwt.

**Stockers and Feeders.**—Stockers for Buffalo have been slow at \$3 to \$3.20 per cwt. \$3.55 was paid on Tuesday for very choice.

**Calves.**—Extra veal calves bring \$6.50 to \$7.50 per cwt. at Buffalo and common to good calves \$4.50 to \$6.50. The market here is quiet at 4½ to 5c. per lb. or from \$3 to \$6 per head.

**Milk Cows and Springers.**—Are slow at \$25 to \$45 each.

## Sheep.

Erick Bros., of East Buffalo, in their circular of Sept. 9th, gives the following extract re Canadian lambs: "Receipts to-day about 10 loads, and, on account of light run of natives