

Market Review and Forecast

The Trend of Markets—Supply and Demand—The Outlook

Toronto, June 20th, 1904.

Trade in wholesale lines is a little quieter as is usual at this season of the year. The weather continues to be helping trade in the country and increasing money circulation, which should help remittances from the country trade. Money is plentiful in the banks. Call loans rule at about 5 per cent. and discounts at 6 to 7 per cent.

WHEAT

Markets are lower and, on the whole, weaker, than at last writing. Favorable weather and more hopeful crop reports with discouraging cables have been the leading causes of the easier feeling on both sides of the Atlantic. Reports from Manitoba and the West are favorable and the new crop seems to be making good progress. In Ontario, fall wheat has picked up considerably, but will be only a partial crop owing to the bad start in the spring. From the United States comes news of winter wheat improvement, wheat is heading and filling most satisfactorily. In the Southern States where harvesting is in progress, the crop is yielding as well, if not better, than was expected.

Locally, the wheat market is quiet but steady at 88 to 89c. for red and white; 77c. for goosie, and 83c. for spring at outside points.

COARSE GRAINS

Oats rule firmer with higher cables for Canadian. In the S. the oat crop is maintaining a good average condition. Here, if weather conditions continue favorable, a good crop is assured. Oats are quoted here by shippers at 32 to 32½c. at outside points. Barley and peas are quiet at quotations. Unless helped out by good weather late in the season, Canada's corn crop will be below the average. Regarding the United States corn crop the Cincinnati "Price Current" of last week says:

"The corn crop has improved in all respects except growth; as a whole the crop is well cultivated, has a fair to good stand, and a healthy color, but is still backward; the nights have been too cool for rapid growth; lately, however, there has been more rapid development in the western corn States, and the crop appears to be approaching more nearly a normal condition."

EGGS AND POULTRY

Egg prices, generally speaking show little change. The export demand for both pickled and fresh stock is not active and values are governed chiefly by the local demand which seems to be active enough to maintain values at a high level. Dealers are complaining some of hot weather eggs. At Montreal, fresh stock sell at from 14 to 14½c. in round lots, and here at 15 to 15½c., with 12 to 12½c. for seconds.

There is nothing doing in poultry in a large way. The produce company in Toronto, last week, paid 20c. per lb. for broilers or spring chickens weighing over 1½ lbs. each, and 6c. per lb. for hens.

HAY AND STRAW

The hay trade continues in a healthy condition. The deliveries at country points continue to increase, but owing to the active demand for the local and export trade, there are no accumulations, consequently prices are

well maintained. Exports of Canadian hay are increasing, and it looks as if England would supply a good market for Canadian hay for some time to come. Some Americans are buying hay in Quebec at top prices. At Montreal, No. 1 timothy is quoted at \$11 to \$11.50, and No. 2 at \$10 to \$10.50 per ton. Bad hay is a little easy owing to increased receipts, the ruling figure being \$8.50 in carlots on track.

WOOL

Canadian fleece continues scarce and prices are reported at Montreal to be largely nominal. Washed Ontario fleece is quoted there at 17 to 18c., and unwashed at 12 to 13c. Nova Scotia washed sells at 20 to 21c. per lb. Receipts of new clip continue very light here, lighter than they have been for years. Quotations are 17c. for washed, 13c. for rejections, and 10 to 11c. for unwashed.

FRUIT

Receipts of strawberries are increasing. Some small or soft berries sold on Tuesday last at 5½c. per box. The ruling figure is from 6 to 8c., with 9c. for very choice lots.

DAIRY PRODUCTS

The make of cheese is keeping up fairly well. The market situation is not very satisfactory. English buyers have refused to follow the advance on this side during early June, and consequently values have gone back a little. It is stated that more cheese are held in Canada at the present time than for several years back. The total shipments of cheese up to June 22nd this season were 280,062 boxes, as compared with 431,603 boxes for the same period last year. The local markets this week rule below 8c., the ruling price being from 7½ to 7¾c.

Butter exports have shown a considerable increase lately, being 47,696 pkgs. for the season to June 22nd,

as compared with 31,243 pkgs. for the same period of last year. Cable reports indicate an increased demand for the better grades. At Montreal, things are easy at 17½ to 18c. for finest creamery. There is a good demand for choice quality here. Choice creamery prints are quoted at 17 to 18c. and solids at 15 to 16c., and choice dairy at 11 to 13c.

LIVE STOCK

Live stock receipts have fallen off considerably this week, there being only 44 cars at the Toronto city market on Tuesday last. A few lots of good cattle were offered, the bulk being half-fat grass cattle. Trade for good cattle was brisk, but for half-fat stuff, especially cows, it was slow. Farmers are not selling quickly as they have plenty of pasture. Choice, well-finished, heavy exporters, are worth \$5.50 to \$5.80, and medium \$5 to \$5.25 per cwt. Choice export bulls sell at \$4.25 to \$4.40; medium at \$3.75 to \$4, and cows at \$4 to \$4.25 per cwt. Choice butchers' stuff, 1,100 to 1,200 lbs. each, sell at \$4.75 to \$5; medium to good at \$4.25 to \$4.75, and inferior to common at \$2.75 to \$4 per cwt. Short keep feeders, 1,100 to 1,200 lbs. each, sell at \$4.80 to \$5; others weighing 950 to 1,050 each, sell at \$4.25 to \$4.50 per cwt. Choice yearling stockers sell at \$3.75 to \$4.10, and other grades at \$2.75 to \$3.30 per cwt. Milch cows and springers bring \$27 to \$50 each. Calves bring from \$2 to \$10 each, and \$4 to \$5.50 per cwt.

Export sheep are firmer at \$3.85 to \$4.15 for ewes, and \$3 to \$3.25 per cwt. for bucks. Spring lambs bring \$3 to \$4.40 each.

Prices for salt bacon hogs rule at \$5.10, and for lights and fats \$4.85 per cwt.

HORSES

There is a general lull in the local horse trade here which will likely continue for a month or more. On Tuesday only some 40 lots were offered at the Repository here. The top price was \$185, paid for a five-year-old good looking gelding of the draught type. The situation, generally speaking, is good. Dealers are not loaded up with horses and will be in good trim to do business when the season opens about the middle of August.

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.

Date	Toronto	Montreal	St. John	Halifax	Winnipeg
	20	28	23	22	22
Wheat, per bushel.....	\$ 89	92	94	94	86½
Oats, per bushel.....	32	38	43	44	37
Barley, per bushel.....	41	49	50	53	42
Peas, per bushel.....	62	70	70	77	
Corn, per bushel.....	45½	54	55	57	
Flour, per barrel.....	3 65	4 05	5 00	5 20	4 10
Bran, per ton.....	10 00	17 00	18 00	18 00	10 00
Shorts, per ton.....	20 00	18 50	20 50	20 50	17 00
Potatoes, per bag.....	80	63	1 15	1 00	60
Beans, per bushel.....	1 35	1 30	1 75	1 50	
Hay, per ton.....	9 00	11 00	13 00	12 00	12 00
Straw, per ton.....	5 50	7 50	6 00	7 00	
Eggs, per dozen.....	15½	14½	15	15	15
Chickens, per pound, d.w.....	20	15	16	1 00	per 15
Ducks, per pound, d.w.....	15	15	16	1 00	per 15
Turkeys, per pound, d.w.....	17	16	17	17	18
Geese, per pound, d.w.....	10	10½	12	15	
Apples, per barrel.....	3 00	3 75	3 25	4 00	4 75
Cheese, per pound.....	8½	7½	8½	9	8½
Butter, creamery, per pound.....	18	18	20	22	
Butter, dairy, per pound.....	13	14½	18	18	18
Cattle, per cwt.....	5 80	5 50	5 25	5 25	5 00
Sheep, per cwt.....	4 15	4 50	4 25	4 30	4 75
Hogs, per cwt.....	5 10	5 25	5 50	5 50	4 75
Veal Calves, per cwt.....	5 50	5 40	5 00	5 00	