

Market Review and Forecast

Office of FARMING,
Confederation Life Building,
Toronto, May 29th, 1899.

Confidence in the commercial future of this country is undiminished. There is nothing of an adverse nature to report. The movement of dairy produce in many sections is beginning to be felt in the improved business. The mining districts of the west seem to be increasing their purchases of food products and a big market is being developed on the Pacific slope for eastern products.

Wheat.

The wheat market has considerably improved during the week, but whether this improvement is a lasting one or not remains to be seen. The feeling at Chicago has been strong and prices for July and September deliveries have advanced from 3 to 4c. over a week ago. Some operators believe that wheat will cross the 80c. line before long. The chief feature of the week is the very unfavorable reports regarding the winter wheat crops in the Western States, where the Hessian fly has been making sad ravages in the growing grain. Regarding this the *Price Current* says:

"Taking all things into consideration the late information in regard to the situation of the winter wheat crop is more distinctly unfavorable than made evident previously during an equal period this season. It is practically useless to undertake to compare the average condition with the position two or four weeks ago with any effort at definiteness, but it is admissible to say that there is no longer any ground for hope that a good crop of winter wheat can be harvested this season."

The condition now has been lowered to a point which can not be regarded as giving promise of over 280,000,000 bushels, or 160,000,000 less than should have been expected had last year's condition been equaled throughout and without loss of seeded area."

Activity has been shown in European markets and material advances are reported at Liverpool and other places. The Chicago market has been strong and a large volume of trading done. There is an improved feeling at Montreal, with some advance in prices owing to stronger feeling abroad. The market here is stronger in keeping with the feeling in the west, red and white being quoted at 70 to 71c., north and west, and goose at 66 to 67c., and No. 1 hard Manitoba 85½c., and No. 1 northern at 82½c. Toronto. On the Toronto farmers' market red and white brings 73½ to 74c., file 67 to 69c. and goose 66c. per bushel.

Oats and Barley

The English oat markets have advanced 3d. during the week. At Montreal considerable business is being done, though the shipments this month show a large falling off as compared with last year. Many farmers are reported to be bringing out large quantities of oats in some sections. The outlook for the American crop is good. There is a somewhat easier feeling at Montreal, though buyers, in order to get supplies, have to pay 36c., which is a slight advance over a week ago. Oats are somewhat dull here at 31 to 31½c. west. On the Toronto farmers' market they are quoted at 37c. per bushel.

Barley at Montreal is quiet at 49 to 51c. for malting grades and 43 to 45c. for feed. Barley here is quoted at 40 to 43c. west.

Peas and Corn.

Peas in the English markets have advanced from 3d. to 6d., but this advance has checked business. At Montreal the market is quiet at 74½ to 75c. afloat; 64 to 65c. west are the quotations here, and on the Toronto farmers' market they bring 62 to 63c. per bushel.

American corn is quoted at Montreal at 39½ to 40c. afloat, and here at 41 to 42c. for cars on track.

Bran and Shorts.

At Montreal Ontario bran is easier at \$15

to \$16, and shorts at \$16.50 to \$17.50 per ton. City mills here continue to sell bran at \$14.50 and shorts at \$15.50 in car lots f.o.b. Toronto.

Clover and Timothy Seeds.

The season for these is about over, and prices are more or less nominal. Quotations at Montreal are the same as last week. There is nothing doing here.

Eggs and Poultry.

The export egg trade is in a sort of hesitating condition. The cost of eggs on this side is considered too high to admit of pickling being done at a profit. At present prices it costs fully 12c. at Montreal for pickled eggs, which is from 1½ to 2c. above what British dealers will pay for them. The production of eggs this spring is much below what it was last year but still there will be a large over supply which dealers are wondering how they are going to export at a profit if present prices continue. There is an improved demand for eggs for the mining districts of the west. It is reported that Canadian cold storage eggs are not wanted in England and that our pickled stock suit the trade better. At Montreal prices are 11 to 11½c. wholesale. The market here is steady at 11 to 12c. for choice new laid. On the Toronto farmers' market new laid eggs bring from 11 to 13c. per dozen.

There is little doing in poultry on the farmers' market here. Chickens fetch from 40 to 75c. per pair, and turkeys 12 to 15c. per lb.

Potatoes.

Potatoes at Montreal are quoted at 67c. to 68c. wholesale for the best. The market here is dull and easy at 70c. to 75c. per bag for cars on track and 85 to 90c. out of store. On the Toronto farmers' market they bring from 75 to 85c. per bag.

Fruit.

The supply of apples at Montreal is limited and prices range from \$3 to \$5 per barrel. Some estimates regarding the American apple crop indicate a larger yield than last year, but it is too soon yet to state anything definite. Apples on the farmers' market here fetch \$2.50 to \$4 per barrel.

Hay and Straw.

Quite a lot of hay has been sold in Quebec recently to Americans and if they continue to operate as largely as they have been doing firmer prices are looked for. Baled hay is firmer at Montreal and quotations are No. 1, \$7 to \$7.50; No. 2, \$5.50 to \$6, and clover, \$4.50 to \$5. The market here is firm, with light offerings and a good demand. Cars on track are quoted at \$7.50 to \$8.75 and baled straw at \$4.50 to \$5. On the Toronto farmers' market timothy brings \$11 to \$13; clover \$8 to \$10; sheaf straw \$6 to \$7 and loose straw \$4 to \$5.

Wool.

Though the English wool markets are active, with a hardening tendency reported even in crossbred wools, the situation here

has not changed much. As yet very little wool has been offered owing to the recent cool weather and the very low prices. Local dealers here quote 13c. for washed and 8c. per lb. for unwashed wools, which are pretty low figures. There is a somewhat stronger tendency at Boston and New York, and there is a feeling that farmers will hold their wool for a higher market. A little more activity is reported in woollen goods at Montreal.

Cheese.

The increased offerings have created an easier feeling. The total shipments from Montreal from May 1st to May 23rd were 51,989 boxes, as compared with 23,020 for the same period last year, and the combined exports from Montreal and New York for the same time show an increase of 29,655 boxes, as compared with 1898. At Montreal the market was steady for last week's shipment at 9 to 9½c. for colored, and 9½ to 9¾c. for white. For this week's shipments, however, the market is ¾ to ½c. down. The *Trade Bulletin's* London cable of May 25th reads thus: "With light stocks of old the market is firm, and all the new so far arriving has been quickly picked up at 47s. 6d. to 49s." A very large make is going in the country, and cows are now on full grass feed, and a big June make is looked for. With one or two exceptions the sales at the local markets during the week were all below 9c. 8¼ to 8¾c. were the ruling figures, though at Brockville on Thursday 8½c. was the highest offer on the board, as compared with 9½c. for the Thursday previous. Sales were reported after the board at 8½ to 8¾c. for colored and 8¾c. for white.

Butter.

The London, England, market for creamery butter, according to the *Trade Bulletin's* cable, is quiet but steady, and under light stocks holders are not forcing sales. Canadian creamery is expected to arrive in large quantities shortly and is quoted at 85s. to 87s. for choice parcels. The Montreal market is firm for grass butter, sales of which have been made in the country at 16½ to 16¾c., though sales of fodder goods are reported at 15¾c. and grass goods at 16c. f.o.b. The prices for the best quality are, however, about ½c. higher than a week ago. There is a fair amount of business doing for export account. Shipments of butter from Montreal from May 1st to May 25 are 10,091, as compared with 3,900 for the same period last year. The total shipments from New York and Montreal for the same time show an increase of 7,865 packages, as compared with last year. All this shows that though prices are somewhat low our dairymen have not gone out of the creamery business.

Creamery is reported steady here at 16½ to 18c. for prints and 16c. for packages. There seems to be a good demand for grass-made dairy butter, but the arrivals are small. Large rolls are quoted at 10 to 11½c. and dairy tubs at 10 to 10½c., but more would be paid for choice fresh make. On the Toronto farmers'

WITH WHAT WE CANNOT KNOW

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