

## MARKET REVIEW AND FORECAST

Toronto, October 26th, 1908.—There is generally a better feeling in trade circles the past few days. Commercial travellers report it easier to get business than a few weeks ago. This is a healthy sign and may be taken as pretty good evidence that the turn has arrived and that conditions will improve from this on. Rapid progress need not be looked for. And looking to the future it is perhaps, just as well that progress is slow. Better conditions will last longer when they do come. Money is not in demand for commercial purposes and interest rates rule steady. Call loans rule at 4% to 5 per cent, and discounts on commercial paper at 6 to 7 per cent. Generally Canadians may congratulate themselves that they have come through the depression so well.

### WHEAT.

Wheat trading has been somewhat irregular during the week, though the net gain has been a little advance in prices over a week ago. Conflicting reports from the Argentine have the cause of the irregularity. At Chicago at the end of the week the market closed a shade lower owing to the news regarding the crop in that country. The continued dry weather which has prevailed pretty dry over the fall and winter of this continent has had a strengthening effect on values. It has now been broken and the rains of the past few days are to improve the Ontario crop considerably, though the acreage has been reduced. The market for Ontario wheat is stronger and more export business is being done. There is a demand for Ontario flour for export, so that the situation so far as the local market is concerned is stronger than a week ago. Ontario wheat is quoted here at 87½¢ to 90½¢ outside as to quality, and on Toronto farmers' market at 90¢ to 92¢ for fall and 88¢ to 92¢ a bushel for good wheat.

### COARSE GRAINS.

The oat market keeps on the quiet side and the export market is easier. At

Montreal Ontario's are quoted at 48¢ to 49¢ per bushel as to quality. Here oats are quoted at 2½¢ to 3½¢ outside and 48¢ to 49¢ on the farmers' market. The barley market keeps quiet. Malting barley is quoted steady at Montreal at 65¢ to 66½¢. Here dealers quote it at 65¢ to 66½¢ outside and 57¢ to 58¢ on Toronto farmers' market. Peas are quiet at 85¢ to 86¢ outside.

### FEEDS.

Though supplies of bran are more liberal, the market is not lower. Manitoba bran is quoted there at \$21 to \$22 and shorts at \$23, and Ontario bran at \$23 to \$24 and shorts at \$25 to \$26. \$25.50 a ton in bags in carlots. Here bran is quoted at \$20 to \$20.50 and shorts at \$23 to \$24 a ton in bags in car lots outside. The corn market is a little easier, though quotations here are largely nominal, at 20½¢ to 26¢ a bushel in car lots. The price to make corn profitable for feeding in large quantities.

### SEEDS.

Seed prices are a little lower than a week ago, especially for alfalfa. Seedsmen cite poorer prospects for sale and lack of orders as the reason. At country points alfalfa is quoted at \$5.75 to \$7.25 a bushel. Timothy is quoted at \$4.50 to \$5.00. Red clover is quoted at \$4.25 to \$5.00, and timothy at \$4.25 to \$4.75 a bushel as to quality.

### HAY AND STRAW.

Exports of Canadian hay show considerable increase the past week or two over the corresponding time last year. At Montreal supplies have increased and an easier feeling prevails though values are no lower as the local demand keeps good. Baled hay in car lots is quoted there all the way from \$8 to \$13 a ton. At \$10.50 to \$11.50 for timothy and \$7 a ton for No. 2 in car lots here and baled straw at \$4.50 to \$7.50. On Toronto farmers' market loose hay sells at \$14 to \$15; straw in bundles at \$15 to \$16, and loose straw at \$14 to \$15 a ton.

### EGGS AND POULTRY.

The egg market keeps strong, though an easier feeling was reported in Montreal early in the week. At the end of the week the market there was easier under a good demand at 24¢ to 25¢ for selects. The trade in cold storage eggs has commenced. Receipts here continue light and the market is strong at 25¢ to 27¢ for strictly new laid and 22¢ to 24¢ a dozen for seconds in case lots. Some dealers here have been paying 22¢ at country points for new laid during the

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to 60¢ a bag of 90 lbs. in car lots. The market here is easy owing to large arrivals of Ontario potatoes, which are quoted at 50¢ to 60¢ a bag in car lots Toronto. On the farmers' market here potatoes sell at 75¢ to 80¢ a bag.

The bean market has an easier tendency and prices are looked for. At Montreal one pound pickers are quoted at \$1.75 and three pound pickers at \$1.70 to \$1.75 a bushel in car lots. Dealers here quote beans easier at \$1.80 to \$1.90 for primes and \$1.90 to \$2 a bushel for hand-picked in large lots.

### FRUIT.

The English market for apples is looking better and good fruit landed in good shape commands higher prices. Inferior stock, however, is not wanted and brings low prices. Prices for the best fruit will net \$2.50 to \$3.50 a bbl. at Ontario points. Some large sales of mixed ones and snows have been made during the week at \$2.25 to \$2.50 at f.o.b. points. At Montreal good sound winter stock is quoted at \$2.75 to \$3.00 in round lots. Some straight pips have sold at \$3.15 a bbl. and at \$2.50 to \$2.50, and No. 3 at \$1.50 to \$1.75 a bbl. On Toronto fruit market apples are quoted at \$1.50 to \$3.00 a bbl. and grapes at 15¢ to 45¢ a basket.

### DAIRY PRODUCTS.

The cheese market shows little change from a week ago, the bulk of the sales at the local cheese boards being under 12¢, prices ranging from 11 1/2¢ to 12½¢, the latter for colored, which sells at a

### UNION STOCK YARDS HORSE EXCHANGE

The horse trade is on the quiet side owing to the few offerings. Prices are well maintained and more business would be done if there were more offerings of horses wanted. The kind most in demand are general purpose and express horses and fast ones on the market. The New York Stock Exchange there was a light run of horses during the week. There were no many deals offering and there is little demand for this class. General purpose and express horses sold at \$140 to \$160, with some of choice quality selling as high as \$190 each. Farm chassis sold at \$125 to \$150 and a few sound drivers at \$65 to \$100 each. There were no carriage horses offering. Surprisingly sound work horses sold at \$40 to \$70 each.

### LIVE STOCK

The cattle trade last week was as unsatisfactory for the buyer as for the seller. Instead of getting better, the quality of the cattle offering is getting worse. Good cattle are hard to get and what are offered are at low prices. The quantity of the offerings last week was of a kind that nobody wants and this inferior stock by some buyers is inferior. Not satisfied as he wants better quality for his customers; on the other hand the seller cannot be satisfied with the price he is getting. But they are really all the cattle are worth, and the producer is losing money by sending inferior unfinished stuff to market. Even though pastures are dry and feed scarce it will pay to put a better finish on cattle intended for market. The outlook just now is for higher prices and a good market for cattle after the new year and next spring.

There is little doing in the export line as the right quality is not coming forward. One load of exporters on the city market on Thursday was reported sold for butcher's purposes at \$4.50 a cwt. Export bulls sold at \$1.50 a cwt. with one export quality selling at \$4.50 a cwt. Quotations for exporters range from \$4.25 to \$5 a cwt. as to quality. Local market cables of Thursday last quote the cattle market steady at 12½¢ to 12½¢ a lb for dressed weight, and 12¢ to 12½¢ for refrigerator beef. Choice picked lots of butchers' cattle sell readily enough at \$4.50 to \$4.80 a cwt but this kind is scarce and is wanted. Lots of good cattle sell readily at \$4.25 to \$4.50; medium, \$3.75 to \$4; common, \$3.25 to \$3.50; and culls, \$2.50 to \$3.00, and canners at \$1 to \$2.50 a cwt.

There has been a fair demand for feeders and stockers during the week. Receipts have been fairly heavy with the bulk of the offering of medium to inferior grades. Good feed to eleven hundred pound feeders are scarce and are wanted. Quotations are as follows: Best feeders, \$60 to \$100 the each, \$5.50 to \$6; best steers, \$60 to \$90 the each, \$3.25 to \$3.60; best steers, \$60 to \$80 the each, \$2.80 to \$3.25; medium steers, \$60 to \$80 the each, \$2.40 to \$2.80; common steers, \$60 to \$70 the each, \$1.75 to \$2.10 a cwt.

Trade in milch cows and springers was not so brisk last week as it was in the week before. There is a demand for a slower demand for the Montreal market. Prices, however, were well maintained. The creamery is offering a few cows with a range of \$30 to \$65 as to quality; one or two extra choice ones selling on Thursday at \$75 each.

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week. On Toronto farmers market new-laid eggs sell at 27¢ to 30¢ a dozen.

Owing to increased receipts and the continued warm weather the poultry market is easier. At Montreal last week live chickens were selling at 8¢ a lb. in a jobbing way. Dressed poultry is quoted there at 12¢ to 14¢ for turkeys, 12¢ to 12½¢ for ducks and young chickens and 8¢ to 9¢ for fowl. Spring chickens live weight are quoted in jobbing way here at 8¢ to 9¢; fowl 7¢ to 7½¢; ducks 8¢ to 9¢; geese 7¢ to 8¢ and young turkeys 12¢ to 14¢. Dressed poultry is a little higher. On Toronto farmers market dressed chickens bring 11¢ to 12¢; fowl, 8¢ to 9¢; ducks, 9¢ to 10¢; geese, 7¢ to 8¢; and turkeys, 12¢ to 14¢. Dressed poultry is a little higher. On Toronto farmers market dressed chickens bring 11¢ to 12¢; fowl, 8¢ to 9¢; ducks, 9¢ to 10¢; geese, 7¢ to 8¢; and turkeys, 12¢ to 14¢.

POTATOES AND BEANS. At Montreal the potato market is quoted active and firm. Some Prince Edward Island lots sold during the week at 62½¢

premium just now. The highest market continues quiet. Some of the big retailers have cut the price of Canadian beans to 65¢ (15¢) over the counter. This should greatly increase consumption which had fallen off somewhat. Toronto prices rule steady at 15¢ per 15¢ for large and 13½¢ to 13½¢ for twins.

Canadian creamery is quoted in England at 118 to 121s and 10h market is firm and active. But prices are too high on this side to admit of much business between the two. Owing to the fall in the export demand the Montreal market was a little easier during the week, but closed at 28½¢ to 29¢ for finest creamery. Receipts are falling off which will help to keep up prices. Receipts are lighter here and prices rule steady at 25 to 27¢ for creamery; 26 to 28¢ for choice dairy prints; and 22 to 23¢ for stubs. On Toronto farmers market dairy prints bring 25 to 26¢ and solids 24¢ to 25¢ a lb.