

MARKET REVIEW AND FORECAST.

Office of FARMING,
44 and 46 Richmond street W., Toronto.
Oct. 24th, 1898.

There is a healthy feeling in general trade circles, though the wet weather and the fact that farmers are not marketing their grain very fast is having a disappointing effect in some lines. The general feeling, however, is better than it has been for some time. The large export movement in grain and the tendency to advance prices will have a wholesome effect on nearly every line of trade.

Wheat.

The wheat situation continues to improve. The wheat markets were more excited during the week than they have been at any time since the great Lieter deal. There are several causes for this. Farmers have been holding their wheat longer than usual and as spot supplies were low when the new wheat arrived this holding back has prevented wheat centres from becoming overloaded. The European markets have a kind of a war scare on and the greatest excitement prevails, which has caused an advance on both sides of the line. Not since Lieter's time has there been such an urgent demand for grain for European account at the leading markets on this continent as last week. Prices have advanced and the demand has largely increased. As to the permanency of this advance it is hard to say. There is undoubtedly a surplus of wheat, and if it begins to come forward a little more freely the advance may receive a check.

The London market is excited both on spot and futures, and the provincial markets are up 6d. per quarter. No. 1 Manitoba hard is reported to be scarce and higher. Sales have been made all the way from 29s. 6d. to 31s. 6d. c. & f. for future shipment, and much higher prices rule for spot supplies. Chicago market has been excited all week, and in two days advanced 2c. per bushel. At Montreal a big export business is being done, and as long as it continues prices are likely to remain firm. Red winter wheat has advanced 5 to 6c. at Ontario points, with sales on the G. T. K. and C. P. R. reported at 70 to 71c. f.o.b. Manitoba No. 1 hard is quoted at Fort William at 76 to 77c. afloat, and No. 1 Northern at 68c. afloat. If the injury to the Manitoba crop by the recent rains proves as bad as is reported, it will have considerable effect in strengthening prices. It is estimated that fully one-half the outstanding crop will be injured. The Toronto market is active, but very little offering. Prices are higher at 67 to 68c. for red and white west, and 70c. is reported to have been paid for odd cars. Wheat on the local market is quoted from 74 to 75½c.

Oats and Barley.

These also come in for a share of the excitement of the week. The London oat market is stronger and higher with Russian shipments reported small. The Montreal market is firmer and higher and sales have been made at 30 to 30½c. afloat. The Toronto market is also higher at 25 to 26c. west and 26½c. east; on the local market they bring 29½ to 30c.

Feed barley is scarce at Montreal and quotations are 50 to 52c. for malting grades. Barley here is quoted at 46 to 47c. middle freights for No. 1. The local market is quoted at 46 to 51c.

Rye and Buckwheat.

There is a good demand for rye at Montreal for export and sales have been made at 52½ to 53c. It is quoted here at 46 to 47c. north and west, and on the local market at 48c.

Buckwheat is also advancing and Montreal quotations are 43 to 45c. Prices here are nominal at 34c. and 45c. on the local market.

Peas and Corn.

The London market for peas is firm and advancing. At Montreal the market is excited and unsettled and exact quotations are hard to get. Prices during the week ran all the way from 65 to 70c. afloat. Peas here are quoted at 57 to 59c. north and west, with from 55 to 57c. being paid on the local farmers' market.

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We are offering a handsome Coon Coat, no flanks, prime skins, 9-inch collar, quilted linings, edges turned with fur four inches deep; natural dark color; not a flaw, but perfect in every way. Price... and would be good value at \$15. THIS WEEK ONLY. \$35

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No. 2 Chicago corn is higher at Montreal and 39½ to 40c. are quoted. American corn is quoted here at 40 to 41c. and Canadian yellow west at 35c.

Bran and Shorts.

The demand for bran is good at Montreal and in the west where Americans are buying it. Ontario bran in car lots is quoted at \$11.50 to \$12. Shorts at \$13.50 to \$14.50 and moullie at \$15 to \$17 as to quality. The market here is firmer at \$13 to \$14 for shorts and \$8.50 to \$9 for bran west.

Clover and Timothy Seed.

Red clover is selling on the local market here at \$3.25 to \$3.75 per bushel; white clover at \$6 to \$9; alsike, \$4 to \$4.50, and Timothy at \$1.25 to \$1.35.

Eggs and Poultry.

The London and Liverpool markets continue firm at an advance of 3d. to 6d. per 120. Canadian fresh egg are wanted. At Glasgow there is an active demand for Canadian large size fresh eggs, with sales at 7s. 6d. to 8s. The Montreal market continues steady under a good local and export demand. New-laid are quoted at 17½ to 18½c., and choice fresh candled at 14½ to 15c. P.E.I. stock is quoted at 12½ to 13c. Eggs here are in good demand and the market is reported firm at 17c. for strictly fresh gathered, and 14 to 15c. for ordinary stock. On the local market new-laid eggs are quoted at 18 to 20c.

Shippers are getting ready for a big export trade in dressed poultry. If it is only dressed and packed to suit the market a very large business can be done. The offerings here have been fair and the market is steady at 40 to 50c. for dressed chickens, and 30 to 40c. alive; 50 to 60c. for ducks; 5 to 6c. per lb. for geese, and 9 to 11c. for turkeys. Quotations are a little higher on the local retail market.

Potatoes.

Receipts at Montreal have been more liberal, but the market is 5c. per bag easier at 45c. in large lots, and 55c. in a jobbing way. The market here is quiet at 60c. to 65c. for cars on track, and at 70c. to 75c. out of store. On the local market they bring from 65c. to 75c. per bag.

Hay and Straw.

Supplies of hay at Montreal have been liberal, yet the demand has been fairly good. Quotations are as follows: Clover, \$4 to \$5; No. 2, \$5.50 to \$6; No. 1 straight timothy, \$6.50 to \$7. The market here for baled hay is dull at \$7 to \$7.50 for cars on track. Timothy hay on the local market sells at \$8 to \$9.50 per ton, and clover at from \$5 to \$7. Baled straw is quoted at \$4 to \$4.50 in car lots.

Fruit.

The cold and wet weather has had some effect in curtailing sales of apples. These are arriving in Montreal a little more liberally, especially winter apples, and are in better demand at \$2.75 to \$3 per barrel, while fall varieties bring \$2 to \$2.50. Apples on the local market here are quoted at 75c. to \$1.25 per barrel. Reports from Glasgow indicate a good market there for good quality, but there is no demand for inferior quality. At Liver-

pool apples are quoted all the way from 6s. 3d. per barrel to 20s. 6d. according to quality and variety.

Cheese.

The cheese situation shows an easier tendency and prices, as a rule, have decreased ¼ of a cent. The easier feeling seems to be due to the sending forward of large quantities of store goods which cost from 8 to 8½c. in Montreal. This would undoubtedly create an easier feeling on the other side, but, at the same time, should relieve the situation here. It is estimated that the fall make will be 20 per cent. less than a year ago and that the make of the whole season will be 10 to 15 per cent. less than last year. Some are figuring on the Australian and New Zealand make having considerable influence upon the market a month or two later, but as cheese has been low and butter high it is likely that those countries will make more of the latter. The total shrinkage of shipments from Montreal up to Oct. 15th, as compared with the same period last year is 166,814 boxes and the combined decrease from Montreal and New York for the same period, 400,514 boxes.

The upward movement on the London market reported last week has been checked and easier values prevail. Cool Augusts are quoted at 42s. 6d. to 43s. 6d. and Septembers at 45s. to 45s. 6d. There has been no business done on the local markets here during the week and factorymen are holding for higher prices. From 8½ to 8¾c. have been the general run of offers made.

Butter.

The butter market is still in a good healthy condition, though how long it will remain so is hard to say. We are likely to have the largest October make of creamery butter on record. Cheese factories are getting ready to make butter, and it is likely that the make of winter creamery will be larger than ever. Reports from the Western States indicate a big make there, while it is reported that more milk is being converted into butter in England than usual. This with the make from the Antipodes may have a depressing effect upon the market later. However, the feeling now is that the make will be wanted, and we hope this prediction will be correct. Shipments of creamery butter from Montreal up to October 15th are 2,903 packages more than for the same time last year. But the combined shipments from Montreal and New York show a falling off of 118,699 packages.

The London market, at the recent advance in prices, is reported to be unsettled. The Montreal market is rather quiet, though a steadier feeling is noticeable. Sales of choice October creamery have been made at 18½ to 19c., and seconds at 17½ to 18½c. There have been sales of Western dairy at 15 to 15½c., but this kind is not very plentiful. Receipts of good dairy tub are small here, and the market is firm at 15 to 16c., and 11 to 13c. for less desirable goods. Creamery is steady at 20c. for prints and 17½ to 18½c. for packed. On the local farmers' market pound rolls sell for 18 to 22c., and large rolls at 14 to 16c.

Cattle.

A feeling of quietness bordering on dulness seems to have been characteristic of the West-