MARKET REVIEW AND FORECAST

Toronto, August 24, 1908. — Though general business cannot be called active, a steady feeling continues in the wholesale trade. Present indications point to a greatly increased trade later on, when the crops begin to move. Imports are increasing, which is a healthy sign, and the outlook is bright. Traders are not, however, evincing any desire to speculate on the future, and prefer to await the outcome of the harvest before embarking in extensive commercial enterprises. This is a safe course and will work to the country's good in the long run. The banks are not encouraging any speculative buying, and it is difficult to obtain new credit. There are some exceptions, but as a rule, banks, though money is easier, are conservative wit loans.

WHEAT

The wheat markets early in the week ruled strong. Towards the end a weaker feeling prevailed though prices were well maintained. Cables are weaker owing to arrivals of Russian wheat and brighter crop prospects in the Argentine. There has, however, been an increase in cable orders for wheat which would indicate that Europe is anxious to get as much wheat ahead as possible, and is looking to the United States and Canada for the bulk of her needs. Cable orders were not as high as sellers were asking in some cases, and sales were not as numerous as the active cable market would indicate. In a week or two the exact nature of the crop will be known and speculators will have no opportun ty to manipulate things on exaggerate: reports of crop conditions, as they have been doing of late recently. Conservative estimates place the yield of the Western Canada wheat fields at 100,000,000 bush. More liberal estimates place it at 115,000,000 bush. Somewhere between these two will be near the mark. Until the exact figures are known and traders know definitely what the crop will be, any large trading in wheat need not be expected. The local market here rules steady at 85c to 86½c for old and new at Ontario points. On Toronto farmers' market fall wheat sells at 86c to 87c, and goose at 82c to 83c a bush.

COARSE GRAINS.

There is little change in oats. Crop estimates point to a continuation of high prices. The English crop is reported below that of last year, and also the crop on the continent. The Canadian crop will not be as large as was expected. During the past week only 9,300 bush were exported from Montreal as against 105,685 bush for the corresponding week of 1907. New Ontario oats are quoted here at 39c to 40c and old at 45c to 46c outside, and on the farmers' market 51c to 52c for old and 45c to 47c for new. New barley is quoted here at 55c to 57c outside as to quality. Peas are nominal as there is nothing doing. Crop prospects are not as bright as they were. In some sections where peas have been grown this season for the first time in 6 or 7 years, the "bugs" are reported as bad as ever.

FEEDS.

Bran continues scarce, and prices are high under a good demand. Bran is quoted here at $16 to $18 and shorts at $20 to $21 a ton in bulk outside. In bags the price is $2 a ton more. Manitoba feed wheat is about all used up and prices are largely nominal at 70c to 90c at Montreal. The corn market rules firm. No. 2 mixed is quoted at Montreal at 84c to 85c, and here at 87½c to 88c Toronto freights. Kiln dried is a cent or two less.

SEEDS

Seed prices are firm. At outside points Alsike is quoted at $6.50 to $8 a bush, and timothy at $1.65 to $2.25, according to quality.

HAY AND STRAW.

The hay market is a little easier though quotations remain about the same. No. 1 old hay (baled) is quoted at Montreal at $13 to $14, and new at $11 to $12; No. 2 old $12 to $12.50; new $10 to $10.50; and No. 3 old at $8.50 to $9.50 a ton in car lots. Exports show some increases during the week. There is no change in prices here. Baled timothy is quoted at $9 to $10, and No. 2 at $6 to $7, in car lots on track Toronto, and baled straw at $6.50 to $7.50. On Toronto farmers' market loose hay sells at $13 to $16; straw in bundles at $11 to $12, and loose at $5 to $7 a ton.

POTATOES AND BEANS.

Receipts of potatoes are large and with a slow demand stocks are accumulating. The market is lower here at 60c to 80c a bag, off farmers' wagons.

The bean market shows little change. The demand is light. Ontarios are quoted at Montreal at $2. Here supplies are light and quotations are $2 to $2.10 for primes and $2.10 to $2.20 for hand-picked.

EGGS AND POULTRY.

The egg trade continues good though increased supplies have caused an easier feeling and dealers contemplate reducing prices at country points this week. The quality is better than it was. Selects are quoted at Montreal at 23c and straight gathered at 19c to 19½c. Though there is an easier feeling here the market is steadier and prices remain at 20c to 21c a dozen in case lots. On Toronto farmers' market new laid bring 23c to 25c a doz.

The poultry market is a little easier, owing to a quiet demand, though exhibition time should make things more active, both for eggs and poultry. Spring chickens, live weight, sell in a jobbing way, at 13c to 14c; fowl at 10c to 11c, and ducks, 10c to 12c; dressed 2c lb higher. On the farmers' market here spring chickens dressed sell at 16c to 20c; fowl, 12c to 14c, and ducks, at 12c to 15c a lb.

FRUIT.

Some estimates of the world's apple crop have been published. One of the large English importing firms estimates the United States crop as promising to be in excess of last year for quantity, and much superior in quality and size. Ontario fall apples will be in excess of last year but winter apples lighter, with the total yield about the same and the general quality superior. Nova Scotia promises as many apples as last year and of vastly superior quality. In England and Ireland there is a larger crop of better quality. On the continent apples generally promise to be plentiful. This firm sums up the situation as follows: "We consider that the supply of apples is abundant for all requirements, but we see no reason why the crop should not be successfully marketed at moderate prices."

Receipts of early fall apples are large and sell at all kinds of prices. Sales of Duchess are reported at Montreal at $1.25 to $2, and Red Astrachans at $1 to $1.50 a bbl. Dealers say that early fall apples are too cheap in England to warrant shipping from this side in cold storage. The action of the Dominion Government in arranging for cold storage chambers for the carriage of early apples will help the market. On Toronto fruit market early apples are in more liberal supply. Harvest apples are quoted at 75c to 25c; tomatoes, 15c to 25c; Canadian plums, 25c to 60c; Canadian peaches, 25c to 50c; and blueberries at 50c to $1 a basket, and blackberries at 7c to 9c a box.

DAIRY PRODUCTS.

The cheese market has maintained its strong position of a week ago; 12½c was the ruling price at the local cheese markets the end of the week. The shortage in receipts now totals over 170,000 boxes. This is causing the English buyer to bestir himself and cable business is active. Some cheese was sold over the cable last week at 13c. Though trade is quiet in the Toronto cheese trade the market is strong at 13½c to 13½c for large, and 13½c to 13¾c for twins.

The butter market has ruled strong all week. There has been very little exporting, the local market being sufficient to take the bulk of the supplies, and maintain the price. A decline in prices would increase the exports. The market here showed a little easier feeling at the end of the week but with no change in prices, which are 25c to 26c for creamery prints, 23c to 24c for solids, 23c to 24c for dairy prints choice, and 21c to 22c a lb for ordinary and for tubs. On Toronto farmers' market dairy prints bring 24c to 27c and creamery 27c to 30c a lb.

UNION STOCK YARDS HORSE EXCHANGE

The horse market continues quiet and is not expected to improve much until next month. At the Union Stock Yards Horse Exchange during the week some business was done in drafters, and wagon horses, but trade was not active. Good drafters are worth $175 to $220; wagon horses, $140 to $200, and drivers $125 to $200 each.

LIVE STOCK

The live stock market had a much better tone last week, excepting for hogs, which were lower. Receipts were fair, and increased towards the end of the week. The general quality of the fat cattle offering was not good. Had the general average been higher, quotations would have been higher. Of the 1445 butchers' cattle reported on sale at the market on Wednesday and Thursday, scarcely fifty could be classed as well finished butchers' cattle. Wholesale butchers who were looking for good cattle all week, had to go without. Choice stuff will likely be in active demand the beginning of this week. The opening of the exhibition next week will also increase the demand and good business is looked for this week.

The export market continues active at the higher quotations. Choice exporters will bring well up to $5.75 a cwt; some 1200 lb steers sold on Thursday at $4.75, and heavier ones at $5 to $5.40. Earlier in the week $5.65 was paid for good export steers which are not in large supply. Export bulls sell at $3.75 to $4.50, and export cows at $4 to $4.40 a cwt.

The best load of butchers' cattle at Thursday's market, and there were five cows among them, sold at $4.90, and they could not be called choice at that. It is safe to assume, therefore, that choice quality would bring $5 or over a cwt. Medium to good loads sold at $4 to $4.45; common, $3.50 to $4; cows, $2.50 to $3.75, and canners $1.50 to $2.25 a cwt.

There is little or nothing doing in store cattle and there is not expected to be much activity in this line till well on in September. Those offering are mostly of the ill-bred, "scrubby" kind that no one wants for feeding purposes. A couple of loads weighing 700 to 900 lbs each, sold at $2.50 to $3.25 a cwt. Stock bulls are quoted at $2 to $3.25 and heavy feeders at $4 to $4.60, and bulls at $3 to $4 a cwt.

The receipts of calves are mostly of the common, rough kind. Prices range from $3 to $6.50 a cwt, the latter price being for choice well fed calves. At Buffalo, veal calves are quoted at $6 to $9 a cwt.

Milch cows vary in price from $35 to $65 each, the latter for choice quality. Good cows sell at $45 to $55; fair to good at $35 to $45, and common cows, which are not wanted, at $25 to $35 each.

Receipts of sheep during the week have been large. The market has, however, ruled active at quotations. Export ewes sold at $4 to $4.25; rams, $3 to $3.25, and lambs at $5.25 to $6 a cwt. At Buffalo the market is reported active at $4.25 to $6.50 for lambs; $4.50 to $5 for yearlings; $4.50 to $4.75 for weathers; $4 to $4.25 for ewes; and $2.50 to $4.50 a cwt for mixed sheep.

Quotations for hogs are $6.50 for selects, and $6.25 a cwt for lights, fed and watered on Toronto market. As high as these figures was paid at several local points for hogs during the week. At Buffalo heavy and mixed hogs are quoted at $7 to $7.10; Yorkers, $5.50 to $7; and roughs at $5.25 to $5.65 a cwt. The supply of these hogs continues, farmers evidently selling before the hogs are ready because of the easier feeling in the market. If a proper discrimination in prices were made in buying at f.o.b. points fewer of these unfinished hogs would be marketed. Where the same price is paid for all kinds the farmer is hardly to blame for selling on a falling market.

UNION STOCK YARDS PRICES

West Toronto, Ont., August 24th, 1908.—There were 75 cars at the Union Stock Yards this morning, comprising 1629 cattle, 304 sheep and 25 calves. Trade, on the whole, was good, everything being sold early excepting exporters, which, owing to some buyers being off the market dragged a little. Prices were not lower, however, and choice exporters sold at $5.60 a cwt, good cattle at $5.35 to $5.50, and bulls at $4 to $4.50. Butchers' cattle sold readily at last week's prices—$4.75 to $4.90 being the top figures. Calves sold at $3 to $6 a cwt. Export ewes sold at $4 to $4.25; bucks at $3 to $3.25, and lambs at $5 to $5.65 a cwt. There were no hogs offering.—J. W. W.

PETERBORO HOG MARKET

Peterboro, Ont., August 24, 1908.—The market continues to get weaker owing to the old country cables and the large deliveries of Danish hogs on that market. Last week there were 36,000 hogs delivered from Denmark on the old country market, while in Ontario only 8,000 were killed for the same period. The Geo. Matthews Co. quote the following prices for this week's shipments: f.o.b. country points $6.25 a cwt; delivered at abattoir, $6.40; weighed off cars, $6.65.

MONTREAL HOG MARKET

Montreal, Saturday, August 22.—The market for live hogs has been quiet and steady for several days but has been firmer during the past day or two, due, no doubt, to the comparatively light receipts this week. Prices are unchanged and rule at $6.80 to $7 a 100 lbs for selected lots weighed off cars. The small receipts are no doubt accounted for by the recent decline in prices and any improvement in prices would certainly see a decided increase in the shipments to market.

There is a fair demand for fresh killed abattoir stock and prices are steady at $9.75 to $10 a 100 lbs. There is also a good trade doing in hams and bacons at steady prices.

EXPORT BUTTER AND CHEESE

Montreal, Saturday, Aug. 22.—We have had a comparatively quiet week after the sharp advance experienced last week. There has been practically no demand from the other side at prices to show a profit on last week's purchases at country markets, and dealers here have been forced to cut prices slightly in order to make sales. The effect of this small de-

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MISCELLANEOUS ADVERTISEMENTS

WANTED.—Young men for Firemen and Brakemen, instruct you at home by mail. We assist in securing employment. For free information send stamp to National Railway Training School, Inc., 376 Robert St., (Room 125) St. Paul, Minn. E-8-86

WANTED—Persons to grow mushrooms for us at home; waste space in cellar, garden or farm, can be made to yield fifteen to twenty-five dollars per week. Send stamp for illustrated booklet and full particulars. Montreal Supply Co., Montreal. e 6-10

RARE CHANCE.—For sale, small herd pure bred Shorthorns and choice grades.—Edward Bowslaugh, Grimsby, Ont. E-9-16

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