

in completely reversing the aspect of things. We shall briefly review the history of the year, so far as it relates to the leading products of the farm.

GRAIN AND FLOUR.

The grain crop of 1865 has not only been a heavy one, but it has also been of excellent quality. White wheat in several of the old townships was good, although somewhat smutty, but in the new townships it was of very superior quality. From Cobourg east the crop was a partial failure. West of Cobourg, however, especially west of Stratford, it was very heavy and the sample of wheat, excellent. Spring wheat in the front townships was a light crop of average quality, whilst in the rear townships the crop was splendid. Peas were also a first-class crop. There was more barley grown in Canada during the past year than ever before, probably more than double the quantity grown in 1864, almost all of which found a market in the United States. During the past year not less than 2,992,432 bushels were shipped from Canadian ports to Oswego alone, of which nearly 700,000 bushels were from Toronto. The shipments to Chicago from Toronto were, during the past season, 375,010 bushels, and to Toledo 67,532 bushels.

The total shipments of barley from Toronto by water were 1,107,241 bushels, being largely in excess of the shipments of wheat, our great staple, there having been but 779,692 bushels of wheat sent away during the same period. These figures do not include the quantities that may have been taken by railroad. Large quantities of peas have also been shipped, principally to Montreal, to fill English orders. The price of barley at this port, has fluctuated between 53c and 80c, these being the lowest and highest prices of the season. The previous season 52c and 85c were the lowest and highest prices given at this point. Peas, during 1865, have fetched from 56c to 90c. In 1864 they brought from 50c to 63c. Wheat has ranged in price as follows:—Fall wheat, from 90c to \$1 55; Spring wheat, 80c to \$1 15. The previous year the prices stood—for fall wheat, from 84c to \$1 05; and spring wheat from 76c to 90c. For the first three months of the past year, prices kept pretty low and steady, but towards the close of navigation they took a start and went rapidly up. It then began to be feared that there would not be enough grain in the country to feed us until the new crop was ready for use, and some speculation, therefore, ensued. Prices consequently kept advancing, till they reached a point at which it became profitable to import flour and wheat from Milwaukee and other western markets. A large quantity of their best wheat and flour was so imported, and being at once put into competition with our own, checked all tendency to any further advance. Prices were well maintained until harvest, which was an early one. From the very first appearance of new grain and flour in the market prices took an upward turn, and kept steadily advancing during the greater part of September and October. As the season for shipping by water, drew to a close, business very sensibly languished, a reaction set in, and to effect sales considerable concessions had to be made. Stocks were light, however, and the few who had any on hand preferred shipping on their own account, to taking the prices offered by buyers on the spot.

The flour market has fluctuated greatly during the past season, as the following table, giving the highest and lowest prices of three usual grades, will show:—

	No. 1 Super.	Extra.	X. X.
Lowest prices.	\$3 78	\$4 22	\$4 50
Highest prices.	\$5 87	\$7 50	\$7 75

It is almost impossible, with the means at our disposal, to arrive at any definite or correct estimate of the quantity of grain still to be brought into market. A few weeks of good sleighing will probably solve this problem, which at present occupies the thoughts of dealers, and about which very diverse opinions are entertained. Farmers are this year in a better position to hold on to what stock they may

yet have on hand than they have been for many years past, and they are not seemingly disposed to accept much lower prices than they have already obtained. Under such circumstances, it is difficult to express any opinion as to the amount of business likely to be done during the remainder of the winter. The largest quantities of grain not yet marketed are in the counties of Huron, Bruce, Grey, Simcoe, Peterborough and Victoria, where a large stock of sound spring wheat and oats yet remains. Want of sleighing has doubtless had much to do in keeping the grain yet in hand from finding its way to market. Comparatively little has been done by shipping; to England during the past year, the bulk of our business having been with our neighbours across the lake, who this year have absorbed all our best samples and nearly all our higher grades of flour, and a great part of our farm produce of every description.

Much inconvenience and loss have resulted from the—as it appears to us—mistaken policy of our great leading railway, in neglecting local interests for the sake of the through traffic. Produce dealers are entirely at the mercy of the railways, more especially of the Grand Trunk. The power of the leading officials of that line over the produce market is little understood or appreciated by the general public, and the mode of its exercise is a matter of sufficient importance to justify legislative action.

The uncertainty which prevailed as to whether the Reciprocity Treaty will be renewed or not, has withheld speculators from joining in any very large operations, and every effort will doubtless be made by dealers to get their purchases across the line before the 16th of March. Should the treaty not be renewed, there is not much apprehension among traders that the interests of the country will materially suffer. Agriculturists will adapt their productions to the change of circumstances, and soon fall into another path equally lucrative, and perhaps more advantageous, because more independent of foreign influences.

PORK.

Considerable change has taken place in the pork trade during the last commercial year, and unprecedented activity has characterised this branch of business. Purchases here were mainly made for shipping in the hog, although packers for city and back country use, reaped the largest profits. It is estimated that the "whole hog" exports of last season would average 200 hogs per day, throughout a season of some ten weeks, the majority being consigned to Montreal. The value of the pork bought, shipped and retained for the home market, is variously estimated at 1,600 to 2,000 tons, worth from \$320,000 to \$400,000. But little barreled pork was put down, so that Chicago was the chief source of supply for our summer demand. Prices ruled high; June delivery, Mess, \$18 to \$20; August and September, \$21 to \$25; Prime Mess retaining its price at \$3 per barrel less. Messrs. Wm. Davies & Co. are the most extensive packers in this city. Last year they packed and shipped over 400 tons of bacon to the English market, besides a large quantity for home consumption. This year the same firm are heavily engaged in the trade. Owing to the high prices commanded by all kinds of provisions and the reported scarcity of hogs, it was generally anticipated that pork would open at, and maintain, a very high rate. The droves of hogs bought by Americans, the high price of peas, and the light stock of old barreled on hand, all concurred in the public estimation, to fix figures, having \$10 for an average. The season opened, however, at about \$8 50, advanced to \$10, and since that has eased off to from \$7 to \$7 40, at which rates packers are slow to take hold, believing from Western indications, successive declinations, and reports of dullness in the English market, that the maximum has been reached, and that a further decline of at least \$1 may reasonably be expected. Receipts, so far, have been small; but, as the season advances, are expected to increase. The quality of the pork already brought to market is remarked by all to be much superior to that of any former year, the effect evidently of "hard feed."

BEEF.

It is now some years since the stock to any extent had to be imported into Canada. On the contrary, we have had to notice each year the increase of our exports, but especially can we call attention to the great increase of the past season. Almost double the weight of cattle, at nearly double the price, has found its way across the Bridge in the year 1865, over any former year. The operations in this trade evi-

dently were stimulated by the requirements of the American commissariat; but the war being over, the army necessities have vanished, and another year so successful cannot be reckoned upon, unless, indeed, the cattle disease abroad is sufficient to affect the markets. The condition of live stock is, on the whole, scarcely so favourable as last year, which is attributable to the parched pastures caused by the dry weather. The marketable stock in the hands of farmers is now small, and a similar drain next season would become dangerous. There is, however, judging from present appearances, but little prospect of this. The cattle prohibition order, issued by the United States government, has put a complete stopper on this branch of trade, and the expected repeal of the Reciprocity Treaty will effectually check, if not wholly destroy it. It is altogether probable that in the form of fresh beef, ice-packed, and of corn-beef, barreled, a remunerative market will present itself in Britain for all our surplus.

BUTTER.

We are glad to observe that the season's operations in this staple have yielded a good return to all engaged—farmers and dealers. Canadian farmers, or rather their wives, are, however, only learning to make butter, for each successive season a decided improvement in quality is perceptible. While the quality has improved, the quantity has increased, dairies being now found by farmers to be as remunerative in proportion as cereal crops—if not more so. The extensive canvas of our country by American cattle buyers has considerably thinned the stock of milch cows, nevertheless it is estimated that the yield of butter will this year exceed that of any former one by some thousands of firkins. In reference to the system of making and packing, some changes are especially desirable, in order to enhance the value of Canadian butter in foreign markets. Among the improvements, we would suggest uniformity of package in regard to size, weight, and shape, the less frequent use of hot water in churning, the absence of the slightest variation in colour, and the use of a finer quality and less quantity of salt, and in no case more than a spritz on the top of the clean white cloth. More working prior to packing would also enhance the value of Canadian butter. We will venture to state that 25 per cent. of the butter brought to this market, if not rancid, tastes cheesy, or of buttermilk. Differer parts of Canada are noted for different and distinct classes of butter. Brockville butter, for instance, has a provincial reputation, and commands anywhere and at any time four cents per pound more on its own merits than that of other towns. Many country storekeepers deserve censure for the negligent manner in which they receive and pack butter. Every hue, from sickliest buttermilk to glowing orange, is received by them at one price, and heaped promiscuously on bins in their cellars, there to remain until enough has been collected for a general packing. The exposure of butter to the air is very injurious, as is also the indiscriminate mixture of colours and qualities. Many storekeepers, however, we are glad to see, are beginning to reform their method of butter packing, taking a practical lesson from what has been to some of them, very dear experience.

The present season presents a gradual rise in prices, commencing in spring and extending to 1st November. Then, as navigation was about to close, freights to advance, and the Southern markets became nearly supplied, a decline was experienced, which has since continued as steadily as did the advance during the summer. Speculation throughout the summer months ran high, carrying up prices to a point which we believe was never surpassed in Canada. Exportation to Britain was suspended early in the season, as the state of the market would not warrant a margin, and the superior inducements of the American markets led our shippers to make their consignments in that direction.

Prices ranged as follows:—In June, 12½ cents; July, 14 cents; August, 16 cents; September, 19 cents; October, 21 cents to 24 cents.

CHEESE.

The usual imports of cheese have decreased materially since last year. Canadian factories are increasing in capacity, and improving in quality, supplying a want long felt among us for good Canadian cheese. The South Riding of Oxford is fast becoming the Herkimer of Canada, and in a few years it is anticipated, if factories continue to increase among us at the same rate as of late, that our import will be