

MARKET REVIEW AND FORECAST

Office of FARMING,
September 20, 1897.

The markets for several lines of farm produce were weaker last week. With a few exceptions, prices did not recede very much; but they went back sufficiently to show a decided sluggishness in the market, and a strong desire on the part of buyers to pay less. In many instances this decline was inevitable, as with the strong upward tendency of the markets for all kinds of farm produce it frequently happens that local buyers sometimes become too optimistic, and run up prices higher than the export demand will allow, or higher than the intrinsic value of the article itself. When such a condition arises there must necessarily be a reaction, which seems to have struck the markets last week. We have an instance of this in the Manitoba wheat market, where prices have ruled higher than the export demand would allow. However, there has been no great change in the visible supply of the world's food products, so that the market situation may be considered steady, though values in several important lines have receded somewhat.

Wheat.

The leading wheat markets showed a weaker tendency towards the close of last week. The export demand slackened somewhat, which had the effect of producing a decline in values on this side. This falling off in export demand may be due to the fact that prices here were a little too high for profitable business to be done. Hence a decline to a good profitable shipping basis may renew activities in that line.

In sympathy with the weakness elsewhere the Toronto market went back a few cents, quotations ranging from 54 to 55 cents for new wheat west. Manitoba wheat is also easier. The offerings were fair, but there was not much enquiry, the market being steady at the above prices.

Chicago prices weakened somewhat towards the end of the week without any very apparent reason, excepting a slight reduction in cable advice, which gave operators an excuse to bear the market. The lowering of prices, however, permitted of more export business being done.

Latest reports from New York indicate greater activity in the export trade. The local sentiment in New York and Chicago is inclined to be bearish.

Corn

In general the corn market is reported steady, without any considerable variation in price. The Montreal market shows a slight weakening. In the west, however, the market is firm.

Oats and Peas.

These two breadstuffs are reported steady with considerable business being done with the former in the east on export account. This export demand for oats seems to bear out our report of last week of an estimated shortage in some European sections. In Montreal oats are quoted at about 20c., while in Toronto the quotations remain unchanged at about 24c.

Hay.

Old hay at Montreal is reported very scarce and firm, with prices ranging from \$12.50 to \$13 per ton. New hay, which grades as No. 2, is in good supply, and sells all the way from \$9.50 to \$10.50 according to quality. Considerable new hay is reported to be in bad condition. Quite a lot of mixed hay is being sent to England where the demand is good. Compressed hay is also selling well for export. The indications at present are that for a good quality of hay prices will be higher.

Cheese.

The cheese situation does not appear to have a very bright outlook just now. Business on the local cheese markets has been slow. Some sales have been made at prices similar to those of a week ago, or from 97c. to 97c. depending upon quality. There seems to be an inclination on the part of buyers to keep aloof and see what effect the present large accumulation of supplies will have. The situation just now is hard to understand, and it may be that those who are expecting a break every minute will have to wait a while longer. This great break has been looked for all summer, and it has not yet arrived.

Butter.

The supplies of creamery butter continue to accumulate at outgoing ports, with a corre-

sponding weaker tendency as regards prices. A large share of this butter is going into cold storage. Prices, however, still linger around the 10c. basis, with occasional sales of fine creamery at 10 1/2c. to 10 1/2c.

Choice dairy or farmers' butter is in good demand at Toronto, but a large amount of low and medium grade is being received. Choice quality brings from 12c. to 13c. in tubs and pails. Other quality brings from 9c. to 10c. In Montreal good western dairy brings from 12 1/2c. to 13 1/2c. Prices for dairy butter depend largely upon the supply and demand upon the local markets, so that it is difficult to give a range of values that will be applicable to our readers in all parts of the Dominion.

Live Stock.

Though reports from England indicate the receipts of large supplies of beef and mutton from Ireland, Argentina, the United States and Canada, prices have ruled firm. Only in London has there been any sign of weakness. Canadian supplies have been received heavier than ever before. The quality of Canadian meats has not been what it should be. South American muttons have had a pretty good show with Canadian in London, while United States beasts have beaten the Canadian in many instances. This is a word of warning to our farmers to give more attention to fitting their animals for the British markets. Only the best quality of sheep, lambs, and cattle should be sent over.

Cattle.

There have been pretty large offerings on the Toronto market lately. Some of the butchers' stuff has been of very poor quality. It is hoped as feeding stuffs are plentiful in the country that the quality will improve later on. Trade for export has been rather slow owing to weak reports from Britain. Prices asked from drovers have been too high to admit of profitable business being done on export account. Butchers' cattle remain steady and unchanged, the right kind selling at from 3 1/2c. to 3 3/4c., with occasional fine lots running as high as 4c. per lb. The market was weaker for poor stuff. Stockers are quiet but steady, there being considerable buying for the Buffalo market at about 2 1/4 d. per lb.

At Buffalo the market for good export steers has been slightly duller owing to a large increase in the supply. Butchers' cattle have not been so plentiful with a fairly active market. In point of quality the offerings were not as good. The weekly circular of Sept. 15th, issued by Erick Bros., commission merchants, East Buffalo, quotes prices at from 10c. to 15c. per 100 lbs. higher for butchers. They report Canadian receipts as being largely of the common and medium stuff, and selling from 10c. to 20c. per 100 lbs. lower, with the prospect of another step downward.

Sheep and Lambs

Export sheep were a little quieter on Toronto market towards the close of the week, owing to weaker cable advices. Prices ruled from 3 1/2c. to 3 3/4c. per lb. Only choice sheep are wanted. Lambs were in fairly good demand, all selling readily. The ruling quotations for lambs were from 3 1/2c. to 4c. per lb.

Erick Bros. report Buffalo market strong and higher for lambs, in sympathy with further values in the east. The offerings of Canadian lambs have been light and prices generally run from 10c. to 20c. higher than a week ago. The quality has improved, and the best Canadian lambs have sold at from \$5.05 to \$5.75 per cwt.; better grades selling from \$5.45 to \$5.65.

Hogs.

The Toronto hog market remains steady and unchanged. Choice selections of bacon hogs selling at \$5.75 per cwt. Light hogs are firm at \$5.25 to \$5.50 per cwt. All kinds seem to be in demand except store hogs.

Reports from Buffalo and New York show a somewhat easier feeling at the end of the week, though the market was quite firm at the beginning.

Canadian bacon is becoming popular in England and the demand good, so that we may look for good values for suitable bacon hogs.

SITUATION WANTED

By a Scotchman, with fourteen years' experience in farm management and in the management of high-class stock, beef breeds preferred. Apply at once.

J. G. DAVIDSON,
New Lowell, Ont.

Publishers' Desk—Continued.

Bee-Keepers' Association.—The executive committee of the Ontario Bee-Keepers' Association met on Sept. 7th in the Honey Building at the Industrial Fair, and completed arrangements for their next annual convention, which will be held at Hamilton on December 7th, 8th, and 9th next. An interesting programme is being provided. Mr. Wm. Couse, Streetsville, Ont., is secretary, and will be pleased to give any information regarding this meeting.

Eastern Butter and Cheese Association.—The directors of the above association met on September 8th at the Rossin House. Among those present were President D. Derbyshire, Brockville, and Secretary K. G. Murphy, Elgin, Ont. A resolution was passed recommending that factories should not make cheese after the last of October in each year, as the cheese made after that time is usually inferior in quality. The next annual convention of the Eastern Association will be held at Lindsay, Ont., on January 11th, 12th, and 13th next.

Ontario Creameries Association.—The directors of this association met at the Grand Union Hotel, Toronto, on September 8th, Mr. A. Wenger, Ayton, Ont., presiding. A discussion took place regarding the falling off of exhibits of creamery butter at the Toronto Industrial Exhibition. A want of a proper place to exhibit dairy products was given as a reason for this falling off. It was the general opinion of those present that the creamery industry should receive more attention from the Exhibition authorities, and that a weekly cold storage service to Great Britain should be provided by the government instead of every two weeks as is now arranged for. The annual convention will be held at Exeter, Ont., the second week of January next.

Mr. Robert Miller at the World's Fair.—In our account last week of Mr. Robert Miller's success at the World's Columbian Exhibition we stated that "he exhibited sheep in thirty-three classes and won thirty-one first prizes and two seconds." This is not quite correct. What was meant was that the sheep that won these prizes had been imported by Mr. Miller. He had personally selected and imported them, but just previous to the fair he had sold them to the parties who actually exhibited them, so that he was not at that time their owner. But at the fair Mr. Miller had these sheep all in his own charge.

FARMERS Need it! need what? A good business education. Many students of the **CENTRAL BUSINESS COLLEGE OF TORONTO** are farmers' sons, who make much more successful farmers after enjoying a good practical business training. Think out this matter, and get particulars.

Address: **W. H. SHAW, Principal,**
Gerrard and Yonge Sts., Toronto.

There are others, But—
Oh, what a difference when
you use

RICE'S PURE SALT

The Salt of the Earth

For Table, Dairy, Cheese, and Farm

Packed in first-class packages. If Your Dealer cannot supply you, write us.

—SOLE MAKERS—

The North American Chemical Co.

(LIMITED)

Prompt Shipment Guaranteed

GODERICH, ONT.

FOR SALE....

At a BARGAIN

LATEST IMPROVED

Ohio Standard Feed and Ensilage Cutters

ONE AND TWO HORSE
POWERS.

Correspondence Solicited.

THE PHELPS MACHINE CO.

EASTMAN, QUE.

MEYER'S WYANDOTTES Silver, Buff, Golden, White
PLYMOUTH ROCKS
PEKIN DUCKS Buff, White.

are amongst the very best. TRY A COCKEREL.
J. E. MEYER, Box M. KOSSUTH, ONT.

FOR SALE AT
A BARGAIN

One pair of Andalusians.
One pair of Partridge Cochins.
One pair of Black Hamburgs.
One pair of Brown Leghorns.
Also Young Stock in the above varieties.

W. R. KNIGHT, - Bowmanville, Ont

FOR SALE

Will sell my breeding stock which includes my imported birds of Golden and Silver Wyandottes. Winners at the Canadian and U.S.A. shows. Golden and Silver Wyandottes eggs, \$1 per 13. Hatched by Cock from Sharp Butterfield.

JAMES LENTON, Park Farm, OSNAWA

BARRED ROCKS EGGS, \$1 per setting
Bradley strain. No bird in pen scoring less than 90 points.

LANGSHANS EGGS, \$1 per setting
Forsythe strain. All high-scoring birds. Orders booked now.

A few fine birds for sale.

W. T. GIBBARD, Napanec.