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# MARKET REVIEW AND FORECAST

TORONTO, November 1.—There is little new that can be said of trade in general. The warm open fall still retards a normal volume of business in furs, drygoods and certain lines of groceries. The break in the French Cabinet recently caused some uneasiness to those who are living by war orders, with a consequent depreciation in the value of war stocks, but otherwise the situation is the same as noted last week.

In the produce market, the wheat situation may be characterized as unsteady; coarse grains are a trifle lower; mill feeds not so firm as expected, hay and straw steady and live stock weaker than a week ago.

### WHEAT.

The wheat market never experienced a period of more uncertainty than the one through which it is now passing. Bulgaria's entrance into the war at first tended to shove up the market, as her action postponed indefinitely the marketing of Russian wheat through the Dardanelles. Unfavorable weather for threshing also helped to higher prices. Since then there has been a recession. The surplus crop of two years is piled up in Russia, ready to be marketed in Western Europe should opportunity offer. The surplus in America is of a record nature. What would happen to quotations if the war were to end suddenly? This is a question that when brokers are asking themselves very seriously nowadays. Quotations follow: No. 1, Northern, immediate shipment, $1.09½; No. 2, $1.07; middle, No. 1 Northern, $1.09; No. 2, $1.07; Ontario wheat, 94c to 96c; slightly sprouted and tough, 65c to 92c; smutty and tough, 75c to 85c.

### COARSE GRAINS.

The advances of last week were not all maintained. Western oats particularly suffering from a reduction of price. Quotations here follow: Oats, C. W., No. 2, 45c; Ontario No. 2, 39c to 40c; No. 3, 38c to 39c; No. 1 commercial oats, 37c to 38c; American corn, 75c; Canadian corn, 72c; peas, $1.25 to $1.75; barley, malting, 54c to 58c; feed, 45c to 50c; rye, 62c to 66c; tough, 70c to 75c; buckwheat, 75c to 76c.

At Montreal quotations are as follow: Oats, local white, 44½c to 46½c; corn, 77c; barley, malting, 66½c to 67c; peas, No. 2, $1.40 to $1.90.

### MILL FEEDS.

Contrary to expectations bran has taken a further dip in price, but demand for it is now strong and a firm market may be safely predicted. Shorts and middlings, however, are in rather short demand, and the market tended to weaken. Bran is here quoted, $21; shorts, $23; middlings, $25; feed flour, bag, $1.50; cottonseed meal, f.o.b. Toronto, $36 to $37.50; linseed meal, No. 1, f.o.b. mills, $40; No. 2, $35; oil cake, $56; gluten feed, $25; corn meal, sacks, $2.25 to $2.40. On the Montreal market, bran is $21 to $23; shorts, $23 to $24; middlings, $27 to $30; moullie, $30 to $33.

### HAY AND STRAW.

The hay market is firm all over Eastern Canada. Deliveries at Montreal have fallen off as dealers are finding a better market in the Eastern States, particularly for the highest quality of hay. On this market, No. 1 hay is quoted $15 to $16 on track; No. 2, $13 to $14; baled straw, $6.50. At Montreal No. 1 hay commands $18.50; No. 2, $17.50 to $18; No. 3, $15 to $16.

### EGGS AND POULTRY.

Quotations on the best quality of eggs are steadily going up. On storage eggs, quotations are steady. The export trade at present is at a halt, but the season's business shows a most satisfactory total. For the season up to Oct. 23, exports totalled 163,023 cases, and it is expected that the export business will start up anew in a few days. Quotations here are quoted here at 30c to 35c; extras, 33c to 35c; No. 1, storage, 29c to 30c; No. 2, 26c to 24c. On the Montreal market, strictly fresh eggs are quoted at 40c to 45c; selected stock, 35c to 37c; and No. 1 storage, 27c to 28c. The price in the country varies from 22c to 30c.

Poultry quotations follow: Old fowl, live, 11c; dressed, 15c to 16c; spring broilers, live, 20c to 16c; dressed, 18c to 20c; old turkeys, live, 15c to 17c; dressed, 17c to 20c; ducklings, live, 11c to 12c; dressed, 17c to 18c; turkeys, dressed, 21c to 22c.

### HONEY.

Wholesale quotations are as follows:—Buckwheat, barrels, 6½c to 7c; tins, 7c; strained clover honey, 60-lb. tins, 10½c; 10-lbs. tins, 11c; 5-lbs. tins, 11½c; comb honey, No. 1 doz., $3.40; No. 2 doz., $3.

### FRUIT AND VEGETABLES.

Wholesale quotations follow: Apples, 11 qt. bkt., 20c to 40c; crabs, 30c to 35c; apples, bbl., $3.50 to $4; box, $1.50 to $1.75; grapes, 6 qt. bkt., 13c to 25c; pears, 11 qt. bkt., 30c to 75c; Bartletts, bush., $3.25 to $4.50; peaches, bkt., 25c to 40c; plums, bkt., 20c to 25c; potatoes, bag, $1.25 to $1.35; onions, 6 qt., bkt., 25c.

### DAIRY PRODUCE.

On this market choice dairy butter is a scarce article. From Montreal comes the report of a falling off in the export business but the strength of the market does not appear to be impaired to any extent. One purchaser remarked to a representative of The Trade Bulletin, "I did not buy with the expectation of a further demand for export, but simply because I needed it for the local trade, which I am persuaded will want every package at a higher range of values than usually rules in an ordinary season." This purchaser may be right as receipts at Montreal to date this year are almost 6,000 packages behind the receipts of last year. Other dealers, however, are confident that the market is too high. Finest creamery is quoted at 32c to 32½c.

The cheese market has suffered a reaction, as prices seem to have been boosted above an export basis. Already prices at country boards have dropped, but holders are content that they will still get their money. As a result of the high prices ruling, factory men have rushed their cheese to market, and some of it is too green. Consequently there will be light stock in the makers' hands and with the closing of many factories in the first week of November, receipts from now on will show a material diminution.

### DAIRY BOARD SALES.

Madoc, Oct. 27.—752 cheese sold at 15 13-16c.

Woodstock, Oct. 27.—670 boxes colored cheese. Bidding started at 15c, reached high mark at 15⅞, at which prices salesmen refused to part with their goods. It is stated that no eighth of a cent higher was paid on the curb for some factories.

Vankleek Hill, Oct. 28.—729 white and 23 boxes colored cheese sold, the white at 15 15-16c and the colored at 15⅞c.

Kingston, Oct. 28.—530 boxes colored offered; 365 sold at 15½c.

Brockville, Oct. 28.—2240 colored and 93 white. The highest offer of 15c was refused.

Cornwall, Oct. 29.—1539 boarded; all but 20 sold at 15½c.

Listowel, Oct. 29.—1892 cheese; the highest bid, 15⅞c was refused.

Napanee, Oct. 29.—200 white and 970 colored cheese boarded. All sold at 15 9-16c.

Picton, Oct. 29.—1150 boxes boarded; 950 sold at 15 15-16c; balance 15⅞c.

Watertown, N. Y., Oct. 30.—Cheese sales, 4300 boxes at 14⅝c.

St. Hyacinthe, Que., Oct. 30.—180 boxes cheese sold at 14⅝c; 150 packages butter at 30c.

Belleville, Oct. 30.—1609 boxes of white sold 1000 boxes at 15⅞c; 190 boxes at 15 7-16c; balance refused at 15 7-16c.

### LIVE STOCK.

The lower quotations noted last week have held through this week. During the first days of the week cattle came in in fair numbers and were cleaned up somewhat slowly. Thursday's receipts, however, were smaller and trade was more active than on the other days of the week. Trade in stockers was limited almost altogether to the filling of United States orders and many of the animals were very inferior. Heavy steers were almost not in evidence and many of the light weight steers were of a quality that did not meet with favor. In fact, the unfinished condition of offerings accounts in some measure for the failure of the market to rain in strength. Quotations follow:

Heavy choice steers, $7.50 to $8; handy choice steers, $7.25 to $7.50; butchers' good, $7 to $7.25; com. to med., $5.25 to $6; good heifers, fair to $7.50; choice cows, $6 to $6.50; med. to good, $5 to $6; butchers' bulls, $5.25 to $6.50; feeders, $6.25 to $6.75; stockers, $4.75 to $6.50; canners and cutters, $3 to $4.25.

Milch cows were in slow demand. Choice ones were taken up fairly readily at $85 to $100; med. to good, $60 to $75; com., $45 to $60; springers, $50 to $100. Veal calves are on the dull side: Good, $9 to $11, and down as low as $4.

Small meats are steady: Yearling sheep, $5 to $6.75 spring lambs, cwt., $8.50 to $9; cull lambs, $7.50 to $8; light ewes, $5.50 to $6.25; heavy sheep and bucks, $4.25 to $5.25; culls, $2.50 to $3.50.

Hogs have dropped several cents, but prices are now steady at the decline. Of cars $9.40 to $9.65; light and heavy, $8 to $9; fed and watered, $9.25; f.o.b., country points, $8.90.


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