

# Market Review and Forecast

Office of FARMING,  
Confederation Life Building,  
Toronto, March 12th, 1900.

The recent snowstorms have greatly impeded country trade. Trade generally has not been so active of late, but there are signs of improvement in the outlook for spring trade. Money continues steady at 5 to 5½ per cent. on call and discounts on mercantile paper 6 to 7 per cent. Payments on March 4th were considered favorable, and show an improvement over last year. There was less renewal of commercial paper.

## Wheat.

The wheat situation on the whole is more in favor of the seller than was the case a week ago, though when it comes down to our local markets there is very little change in values. The leading American markets, and particularly Chicago, have ruled higher and very much firmer. Whether this has been due to the actual condition of affairs in wheat or to an active speculative element it is hard to say. As cable advices are weaker it may be that the activity at Chicago and New York most of the week was due to the manipulators. However this may be, there are many who have great confidence in the future of wheat, and are not afraid to put their money in it at present prices, which are considered cheap. The world's supply in sight decreased 1,161,000 bushels during the week. The big snowstorm, which has been pretty general all over the northern half of the continent, has improved somewhat the condition of the growing crop. Wheat offerings continue light. It is estimated that the marketable supply is much more than can be disposed of before the new crop comes in.

At Montreal things have been quiet, both for spot and futures. Spring wheat is quoted at 65½ to 66c., and red winter, west of Toronto, at 65c. Ontario red and white are quoted here at 64½ to 65c. west, goose at 70c., and spring wheat at 65c. east. No. 1 Manitoba hard is quoted at 78c. Toronto and No. 1 Northern at 76c. On Toronto farmers' market red and white bring 68 to 69c., spring file 70½c., and goose 70 to 71c. per bushel.

## Oats and Barley.

The oat market is not so strong, both on this side and in England, where Canadian oats rule lower. Oats are in moderate demand here at 27 to 27½c. for white east, mixed 26½c., and white 26½ to 27c. west. On farmers' market oats bring 31 to 32c. per bushel.

There is some little enquiry for barley for export, but stocks are low. No. 2 is quoted at Montreal at 49 to 50c., and No. 1 at 51 to 53c. No. 2 is quoted here at 42½ to 43c. east, and 41½ to 42c. west. On Toronto farmers' market barley brings 45 to 47c. per bushel.

## Peas and Corn.

There is also a quieter feeling in peas, which are quoted at points west of Toronto at 62 to 62½c. per bushel and 63c. east. On farmers' market here they bring 61c. per bushel.

The demand for corn in the West continues good, and the surplus in the corn belt is below that of a year ago. American corn is quoted here at 41½ to 43c. on track Toronto as to quality.

## Bran and Shorts.

These are in good demand at Montreal, where Ontario bran is quotable at \$16 to \$16.25 and shorts at \$17.50 to \$18 in car lots. City mills here sell bran at \$14.50 to \$15 and shorts at \$15.50 to \$17 in car lots f.o.b. Toronto.

## Eggs and Poultry.

The English egg markets are almost demoralized owing to large increase in supplies. On this side the market has been kept fairly steady during the week by the cold weather and the snow-storms. At Montreal sales of new-laid have been made at 18c. in large lots. Lower prices are looked for daily. Receipts are large here, and there is a weak undercurrent. New-laid are quotable at 14½ to 15c. in large lots. On Toronto farmers' market new-laid bring 16 to 19c. per dozen.

Nothing is doing in dressed poultry. Prices on Toronto farmers' market are: Chickens, 60c. to \$1; ducks, 80c. to \$1 per pair; and turkeys 13 to 15c. and geese 8 to 9c. per lb.

## Potatoes.

The Montreal market is steady at 42½ to 45c. per bag in car lots. Prices are unchanged here at 38 to 40c. in car lots, and 45 to 50c. out of store. On Toronto farmers' market potatoes bring 45 to 50c. per bag.

## Hay and Straw.

Prices for hay are firmer, owing to the snow blockade making it difficult to get supplies out. Deliveries at country points have been light. Baled hay in car lots has changed hands east of Montreal at \$7 to \$7.25. Montreal quotations are \$8 to \$8.25 for cars on track. The market here is firm at \$9 to \$9.50 for No. 1 for cars on track, and \$4.50 to \$5 for baled straw. On Toronto farmers' market timothy brings \$11 to \$13; mixed, \$9 to \$10; sheaf-straw, \$7.50 to \$9, and loose \$4 to \$5 per ton.

## Seeds.

Montreal market keeps steady at \$1.25 to \$1.75 for flaxseed, and \$1.30 to \$1.75 for timothy, \$5.25 to \$6 for red clover, and \$5.25 to \$6 for alsike. American markets keep steady. On Toronto farmers' market red clover brings \$5 to \$5.75; alsike, \$5.50 to \$7; white clover, \$7 to \$8, and timothy, \$1 to \$1.35 per bushel.

## Cheese.

The cheese situation is strong and healthy, with prices still on the up grade. Cables are advancing and some look for finest Ontario to go up to 70c., as finest Cheshire is now 85c. per cwt. in England. Stocks are getting lower, and cheese is now about as scarce as butter. Most of the cheese on this side is being held at 12¼ to 13c. for finest white and 1¼ to 1¾c. for finest colored. Underpriced goods have sold during the week at 12 to 12½c. There has been more or less of fodder-cheese made during the winter at some of the factories, but, as supplies of milk have been small, no great quantity has been put upon the market. Montreal buyers have paid 11 to 11¼c. for January make and 11½ to 11¾c. for February, higher prices now being asked for March make. This fodder-cheese has been largely for the local trade.

## Butter.

There is an unprecedented scarcity of butter all over Canada. Never for many years has there been such scurrying around by dealers in search of supplies. At Montreal prices have gone up to 30c. for choice creamery, with higher prices in a jobbing way, 32 to 33c. being named for the retail trade. Most of the butter made in the factories has been required for local consumption, and consequently not so much has been forwarded to the larger centres. Fresh supplies are reported to be on the way from England to Montreal. Creameries have been selling locally at as high as 27 to 28c. Sales of fresh creamery have been made at Montreal at 28 to 29c.,

and quotations there are choice creamery 28 to 29c.; good to fine, 26 to 27c.; and choice Western dairy, 25 to 27c. per lb. Butter is butter, and buyers do not stick much on quality. There is a large demand here and prices are firm at 26 to 27c. for tubs and 27 to 28c. for creamery prints. Dairy lb. rolls are quotable at 25 to 26c., and large rolls at 25 to 26c. per lb. in large lots. On Toronto farmers' market butter brings 25 to 29c. per pound.

## Cattle.

There is little change in the cattle situation. Outside markets have ruled fairly steady during the week, though at Buffalo on Friday cattle were slow with the outlook reported dubious. London cables were lower on Friday owing to increased supplies. At Toronto cattle market the same day receipts were light, consisting of 657 cattle, 1628 hogs, 134 sheep, and 23 calves. Trade was fairly good, better than last week, with prices firm at quotations given below:

**Export Cattle.**—Choice lots of these sold at \$4.75 to \$5, and light ones at \$4.40 to \$4.70 per cwt. Heavy export bulls brought \$4 to \$4.25, and light ones \$3.40 to \$3.65 per cwt. The bulk of exporters sold at \$4.75 to \$5 per cwt.

**Butchers' Cattle.**—Choice picked lots of these equal in quality to the best exporters and weighing 1,000 to 1,100 lbs. each sold at \$4.25 to \$4.60, good butchers cattle at \$3.75 to \$3.90, medium \$3.45 to \$3.65 and inferior to common \$2.60 to \$3.15 per cwt.

**Feeders.**—Few choice heavy feeders are coming forward. Choice well-bred, heavy steers weighing 1,050 to 1,200 lbs. each being \$3.75 to \$4 per cwt. Light steers weighing 800 to 950 each being \$3.30 to \$3.60 per cwt. Feeding bulls sold at \$2.75 to \$3.40 per cwt.

**Stockers.**—Yearling steers 500 to 600 lbs. in weight sold at \$3 to \$3.25, and black and white steers and heifers of the same weight sold at \$2.25 to \$2.75 per cwt.

**Milk Cows.**—There was a limited supply, only 12 fresh arrivals with prices ranging from \$30 to \$45 each.

**Calves.**—Veal calves are scarce with prices firm at \$4 to \$12 each.

## Sheep and Lambs.

These are firm and the market is active. At Toronto on Friday there was a good demand for choice export sheep, with prices firm at \$3.50 to \$4 per cwt. for ewes, and \$2.50 to \$3 for bucks. Butchers' sheep sold at \$2.50 to \$3.50 each. Lambs were firm at \$4.50 to \$6 per cwt. Picked ewes and wethers sold at \$5.50 to \$6 per cwt. At Buffalo on the same day there was a fairly active demand for choice lambs, but lower grades of sheep and lambs were dull and lower. Lambs, choice to extra, were quotable at \$7.60 to \$7.75, and good to choice, \$7.50 to \$7.60 per cwt.

## Hogs.

Prices for these remain steady at \$5.37½ per cwt. for best select bacon hogs not less than 160 nor more than 200 lbs. each, unad and unwatered, and \$4.75 per cwt. for thick and light lats. Uncured carcasses sold at \$5.25 to \$5.30 per cwt. Buffalo market of same day was fairly active at \$5.15 per cwt. for heavy and mixed, and \$5.05 to \$5.10 for Yorkers. Receipts at Montreal have been light and packers are paying \$5.75 to \$6 per cwt. for suitable bacon hogs. Dressed hogs are scarce, bringing \$6.75 to \$7, and at points in Western Ontario sales have been made at \$6.25 to \$6.50 per cwt. The *Trade Bulletin's* London cable of March 8th, re Canadian bacon, reads thus: "There has been little or no change during the week, although a little quieter feeling is noticed. But as stocks are light, holders of Canadian are not pushing sales."