

FARMING

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MARKET REVIEW AND FORECAST.

Office of FARMING,

44 and 46 Richmond street west,

Toronto, April 10th, 1899.

Trade generally continues to hold its own well, and the prospects in wholesale circles are excellent for a good spring and fall trade. The exciting thing in financial circles is the panic in Wall street. A few weeks ago people went almost mad in their eagerness to invest in stocks. Everything went well till the banks put on the brakes, when there was a drop in prices, which made things exciting for a time. It did not last long, however, and the market recovered somewhat in a short time.

Wheat.

As we have frequently pointed out, so much depends upon the condition of the coming crop that it is hard to sum up the wheat situation. Up to the present it has been impossible to tell what the chances of the wheat crop are. Reports from various districts continue to be published, ostensibly by operators who wish to influence the market, and consequently prices have fluctuated according as these reports have been favorable or otherwise. There is no doubt, however, that the cold weather of the past few weeks has been unfavorable to a large part of the wheat belt of this continent, though we shall need warm, growing weather to be able to estimate fully the condition of the crop. Surface appearances are unfavorable, but if good growing weather comes soon and the roots of the plant are not injured, the outlook may yet be more favorable than would now appear.

The wheat markets appear to be in a waiting mood—hesitating because of the coming crop. Reports from Manitoba indicate inaction of the buyers and a disposition on the part of the farmers to hold. European markets have been fluctuating. The wheat market in this province has been rather weak and fluctuating. Preparations are being made for the opening of navigation and for the transportation of large quantities of wheat now in elevators, which may make things more active. The market here shows little change over a week ago. Holders are asking 67 to 68c. for red and about 68c. for white west. Goose is quoted at 65 to 66c. west, and No. 1 Manitoba hard, 80c. at Toronto, and No. 1 Northern at 77c. On the farmers' market here red and white bring 70½ to 71c., spring life 69½c. and goose 66c. per bushel.

Oats and Barley.

The British oat markets have been somewhat irregular and fluctuating during the week. The Montreal market is steady at 30c to 30½c. high freights Montreal account. Sales of car lots have been made there at 34½c. in store. The market here is steady at 31c. for white east and 30c. west. On the

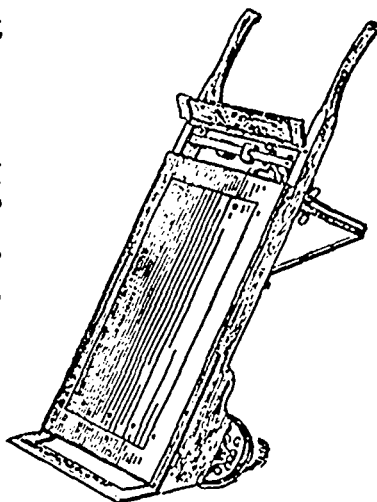
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local market they bring from 35c. to 36c. per bushel.

Prices for malting barley at Montreal are 52c. to 54c. Prices here are nominal at 45c. to 46c. for No. 1 west.

Peas and Corn.

The English markets for peas are quiet and the demand slow, but holders are not pushing sales owing to small stocks. The market is quiet on this side owing to a falling off in the export demand. Quotations at Montreal are 72c. to 73c. in store. Peas are reported steady here at 65c. to 66c. north and west. On the local market they bring from 60c. to 62c. per bushel.

The corn market at Montreal is easier and lower at 43c. to 44c. for No. 2 American in store. American brings 41c. to 42c. on tracks here.

Bran and Shorts.

The Montreal market is firm, Ontario and Manitoba bran selling at from \$15.75 to \$17 per ton, shorts being \$17 for red and \$18 for white. City mills here are selling bran at \$14.50, and shorts at \$15.50 in car lots f.o.b., Toronto.

Clover and Timothy Seeds.

At Montreal the market is a little more active. Ontario timothy is quoted at \$1.75 to \$2, and American at \$1.25 to \$1.50; red clover, \$3.75 to \$4.50; alsike, \$3.50 to \$4.50; and Mammoth clover at \$4.25 to \$4.75 per bushel. Receipts at country points are small, the demands moderate, and the market is dull and unchanged. Prices at country points are \$2 to \$4 for alsike, \$2.75 to \$3 for red clover, and \$1 to \$1.50 for timothy. Prices on the local market, Toronto, are the same as last week.

Eggs and Poultry.

The London, Eng., egg market is quiet, but as stocks are not large prices have been very well maintained. At Montreal receipts have fallen off very much owing to continued cold weather. At the end of last week prices went up from 14½ to 15c. to 22 to 23c. Since then they have declined to 17c., and are now quoted at 18c. wholesale. There was quite a scare on in eggs on this market on Friday, when it was almost impossible for dealers to supply their customers. They were retailing at 20 to 22c., and may probably go higher unless receipts increase very largely. On the local farmers' market new laid eggs are quoted at 18 to 22c. per dozen.

Dressed poultry is quiet at Montreal. Fresh killed turkeys bring 10 to 11c.; chickens, 7 to 8c.; geese, 5 to 6c., and ducks 8 to 9c. The market here is quiet at about last week's quotations.

Potatoes.

Owing to a drop of 15 to 25c. per barrel in the New York market American buyers have bought very few potatoes in Eastern Canada during the week. This has created an easier feeling at Montreal, where 70c. is about the ruling figure. The market here is steady at 75 to 78c. per bag in car lots and 80 to 90c. out of store. These latter are the quotations on the local farmers' market.

Fruit.

The export of apples from Montreal during the week has been heavy but the local trade there is quiet at \$3 to \$4.50 per bbl. On the local market here apples bring from \$2.50 to \$4.

Hay and Straw.

There have been liberal arrivals of hay in Liverpool during the week and exporters have been paying from \$3.50 to \$4.25 at Quebec points. Quotations at Montreal for baled hay are as follows: Choice No. 2, \$5.50 to \$6.50. No. 2 ordinary, \$4.50 to \$5, and clover, \$4 to \$4.50. The market here is quiet at last week's quotations. On the local market prices are \$8.50 to \$10 for timothy and \$6 to \$7.50 for clover.

Cheese.

The cheese situation is still strong. There was estimated to be 43,000 boxes stored in Montreal on April 1st, most of which was held on English account leaving about 12,000 boxes unsold. At this time last year there was over double the amount of stocks on hand, and the same may be said of stocks in England. English buyers who, a few weeks ago, refused goods at 9½ to 10c., have since paid 11c. A year ago at this time prices were 7½ to 7¾c. for finest westerns. There will likely be a large quantity of fodder cheese made owing to the price being so good. Quite a number of factories in the west have already begun making, and it is expected that the quality will be much better than usual, owing to the better facilities for curing. Unless factories have good curing facilities they should hesitate to begin making too soon. When the price is good, however, it is almost useless to try to induce factories not to make early cheese, though we still think that, with present prices for butter, it will pay farmers better to make butter and keep the skim milk for raising calves. Two years ago April cheese brought 10 to 10½c., and it looks as if these prices would rule this spring.

Holders at Montreal are asking from 11 to 11½c. for old goods. The total shipments from Montreal and New York from May 1st, 1898, to date show a decrease of 520,599 boxes as compared with the same period a year ago.

Butter.

The *Trade Bulletin's* special London cable of April 6 reads thus: "The market is quiet, and owing to light stocks, Canadian has not materially declined since my last cable. Finest Canadian creamery 92 to 93s. fancy 94 to 95s., seconds 85 to 88s." The Montreal market is quiet and easier, and prices have dropped from 1 to 1½c. from top prices a week or two ago. Quotations there for choice creamery are 19½ to 20c., good to fine 18½ to 19c., and fair 17½ to 18c. Western dairy is quoted at 13½ to 14½c. Very little fresh dairy butter is coming forward, and it may be if the cheese factories open up early that this article will be very scarce. A number of consignments of Argentine butter have arrived in England and have sold at 100 to 104s. for finest. The total shipments from