

Market Review and Forecast

The Trend of Markets—Supply and Demand—The Outlook

Toronto, Feb. 26, 1904.

Continued storms and snow blockades still affect business, and render business very dull, especially in wholesale lines. Railways in many instances have refused to take freight and have confined their engines to keeping the roads open for passenger traffic. Everything, however, points to renewed activity as soon as spring opens up, which cannot be very long now.

WHEAT

The rapid advance in wheat is the event in market circles. The dollar market has been reached and things are booming. As to the permanency of the rise no one can speak positively. It may last a week or it may last six months. At time of writing it does not look as if other European countries would be involved in the war. On this is a large measure depends the continuance of, or an advance on, present prices. Primary receipts at many centres are increasing, and should the roads improve and high prices continue there should be heavy marketing of wheat by farmers during the next few weeks. Here grain dealers are quoting red and white at \$1.00, goose at 90 cents and spring at 95 cents at outside points. Western wheat is quoted here at from \$1.01 to \$1.09, as to quality, at Georgian Bay points. On Toronto farmers' market, red and white bring \$1.04 to \$1.08, goose 92½ and spring fine \$1.06½ per bushel.

COARSE GRAINS

The market of coarse grains is firmer and higher quotations are the rule. In oats the export demand is rather on the quiet side; corn has been moderately active and the local market here rules steady at quotations.

SEEDS

Seed house travellers report a good demand from the retailers. But of course the farmer has not begun to buy any yet, though it will soon be time to begin. There is no export enquiry here. Local dealers here quote \$3.25 to \$6.25 for red clover, \$4.25 to \$4.75 for Alsike, \$1.15 to \$1.50 for machine threshed and \$1.75 to \$2.00 for flail threshed timothy, all per bushel.

POTATOES AND BEANS

Dealers are only buying potatoes from hand to mouth, as it is expected that supplies will largely increase as soon as the cold weather moderates. At Montreal car lots rule at about 70c. per bag. Here receipts are small, with a fair demand, car lots being quoted at 90c. to 95c. a bag.

Beans rule on the quiet side at quotations.

POULTRY AND EGGS

The scarcity of eggs still continues. Receipts continue light and are not sufficient to meet the demand. Stocks of held eggs are used up and users are compelled to buy high-priced fresh stock for cooking purposes when cheaper kinds would do. New laid are the only kind quoted here by dealers, and they are held at 32c. to 35c. a dozen. Limited eggs are selling at Montreal at 32c. to 34c., and new laid at 40c. in case lots.

Poultry offerings are light. No geese or ducks are offering here. Prices are firm at quotations.

HAY AND STRAW

Hay deliveries are light as farmers cannot get out with their offerings. There is a fair demand and a steady market at quotations. Straw is also in demand.

FRUIT

The fruit market is rather on the quiet side. The very cold weather has put a damper on business somewhat. At Montreal the apple market is reported strong, with sales fair for good stock. Apples are quoted there at \$3 to \$3.50 per bbl. for No. 1, and \$2 to \$2.50 for No. 2 quality.

DAIRY PRODUCTS

Transactions in cheese are reduced to a pretty small number. Holders say they can well afford to wait a few weeks as it is expected that the market will advance. Most stocks are held on English account.

In butter there is very little doing on export account and the market generally shows little change since last writing. Australian and New Zealand butter is reaching England in larger quantities, chiefly the former. At Montreal, though receipts are light, but ample for all requirements, buyers do not want to pay the price asked for winter butter. Here the demand is fair and stocks are not accumulating. Prices are steady at quotations.

LIVE STOCK

Receipts at the Toronto City Cattle Market during the week have been fairly liberal considering the bad condition of the roads. Trade has ruled brisk for nearly all classes. The quality of some lots offered was very good. The best lots of exporters sell at \$4.40 to \$4.80, and medium at \$4.25 to \$4.30 per cwt. Export bulls sell at \$3.75 to \$4.00 per cwt. for the best, and \$3.25 to \$3.50 for medium quality. Prices have ruled firm for the best butchers. A few choice pick lots sold at from \$4.40 to \$4.60 per cwt. Medium and common grades are inclined to be easier. Loads of good sell at \$4 to \$4.30, and fair to good at \$3.60 to \$3.85 per cwt.

Few feeders or stockers are being offered, the demand being greater than the supply. Steers of good quality, 1,050 to 1,150 lbs. each, sell at \$3.75 to \$4.25 per cwt. In stockers one to two-year-old steers, 400 to 700 lbs. each, sell at \$3 to \$3.50 per cwt., and other quality at \$2.50 to \$3.00 per cwt. Only a medium quality of milch cows are being offered. Prices range from \$25 to \$66 each. Deliveries of calves are more liberal and prices are a little easier. They sell at \$3 to \$12 each, or \$4 to \$6.50 per cwt.

Deliveries of sheep and lambs are light and prices are firm, especially for the best grain-fed ewes and wethers. One lot of 45 choice extra lambs sold at \$5.90, and another lot of 64 at \$5.75 per cwt., the highest prices of the season. The average grain-fed lamb will bring from \$5.25 to \$5.60 per cwt., as against \$4.50 to \$5.00 for barnyard lamb. Sheep rule at \$3.75 to \$4.25 per cwt. for ewes and \$3 to \$3.50 for bucks.

Hog supplies have increased a little and the market is a little higher at \$5.00 per cwt. for selected black hogs and \$4.75 for lights and fats.

HORSES

Continued storms have seriously interfered with the arrangements of shippers. At "The Repository," Toronto, prices rule fair and everything offered last week was sold. Many Northwest and Ontario farmers are looking for blocky general purpose pairs. 160 horses were sold last week, and nearly all by auction. The following is Walter Harland Smith's report of prevailing prices for the week ending Feb. 20th:

Single roadsters, 15 to 16 hands, \$150 to \$225; single cobs and carriage horses, 15 to 16.1 hands, \$140 to \$250; matched pairs and carriage horses, 15 to 16.1 hands, \$30 to \$550; delivery horses, 1,100 to 1,200 lbs., \$125 to \$160; general purpose and express horses, 1,200 to 1,350 lbs., \$140 to \$185; draught horses, 1,350 to 1,750 lbs., \$130 to \$235; servicable second hand work-ers, \$40 to \$75; servicable second hand drivers, \$50 to \$100.

TORONTO JUNCTION

The receipts of cattle at the Union Stock Yards are not equal to the demand. Exporters sell there at from \$4.40 to \$4.75 per cwt.

The Canadian Produce Markets at a Glance

The highest quotations of prevailing prices for standard grades of farm produce in the leading markets on the dates named. Poorer stuff lower.

Date	Toronto	Montreal	St. John	Halifax	Winnipeg
	26	26	22	22	22
Wheat, per bushel.....	\$ 02	\$ 1 05	...	\$...	\$ 1 03
Oats, per bushel.....	35	40	45	45	33
Barley, per bushel.....	47	46½	45	47	38
Peas, per bushel.....	66	66	70	70	...
Corn, per bushel.....	59	67	57	58	...
Beans, per bushel.....	4 00	4 75	5 50	5 40	5 10
Bran, per ton.....	17 00	19 00	24 50	25 00	16 00
Shorts, per ton.....	19 00	20 50	23 50	24 00	18 00
Potatoes, per bag.....	95	70	1 00	1 00	1 15
Flour, per barrel.....	1 65	1 40	1 85	1 90	...
Hay, per ton.....	9 00	10 50	13 00	13 50	10 00
Straw, per ton.....	5 50	7 00	8 00	8 00	...
Eggs, per dozen.....	35	36	33	35	27
Chickens, per pound, d.w.....	15	11	per 50	50	per 12
Ducks, per pound, d.w.....	12	14	per 55	55	11
Turkeys, per pound, d.w.....	14	14	14	14	17
Geese, per pound, d.w.....	10	10	12	12	11
Apples, per barrel.....	2 50	3 50	3 50	3 50	4 00
Cheese, per pound.....	11½	10½	11½	12	14
Butter, creamery, per pound.....	22	21	23	24	23
Butter, dairy, per pound.....	17	16	19	20	21
Cattle, per cwt.....	4 80	5 00	5 00	5 00	3 25
Sheep, per cwt.....	4 25	4 00	4 00	4 00	4 00
Hogs, per cwt.....	5 00	5 50	5 50	5 50	5 00
Veal Calves, per cwt.....	6 50	6 50	5 50	5 75	...