

Our Fortnightly Market Review

The Trend of Markets—Supply and Demand—The Outlook

Toronto, Aug. 14, 1903.

General trade continues brisk for this season. Country merchants are placing large orders in anticipation of the big harvest in prospect, when money will be more plentiful among farmers. A lot of money will be needed in moving this year's big wheat crop. It is expected, however, that the banks will have plenty to meet the needs of this. Trade discounts are firm at 6 to 7 per cent, and money at about 5 1/2 on call.

Wheat

While the world's wheat shipments since July 1st, as the following table shows, do not indicate any scarcity of supplies, there is a much stronger and firmer feeling on both sides of the Atlantic, due largely to unfavorable reports from the Northwestern States. These adverse reports have greatly stimulated the speculative market. A few days ago September wheat was quoted at Chicago at 80 cents, and there is a feeling that wheat will be higher than it is at present. The world's shipments of wheat from July 1st excepting Argentina, which is from Jan. 1st for last year, and this are compared as follows:

	This year.	Last year
United States	23,146,000	19,591,000
Russia	12,016,000	6,576,000
Danubian	3,912,000	3,417,000
Argentina	52,821,000	17,724,000
Total	92,895,000	47,308,000

This report shows that though less has been exported from the United States this year it has been more than made up by South America. There is a firmer feeling both in England and on this side. At Toronto the market is reported steady to firm at 75c for old red and white, and for new middlefreights, goose at 66c, and spring at 72 to 73c.

Coarse Grains

There is a big crop of oats and barley in prospect, which is adversely affecting prices. An easier feeling prevails and lower values may be looked for. The oat market here is steady at quotations and barley is nominal. Peas are quiet. Corn is firmer and steady at quotations.

Seeds

The outlook for clover seed this season is not good. There are many reports that the crop is not seeding well and that the yield will be light. Just now the market is quiet. Montreal quotations are: Alsike, \$13 to \$15; red clover, \$12 to \$14.50 per cwt.; and timothy, \$2 to \$3, and flax, \$1.70 per bushel.

Potatoes and Beans

The crop of potatoes this year is likely to be large, and consumers are likely to get them at lower values. At Montreal quotations are 60 to 70c per bag. Large quantities are offering on Toronto market.

The bean market is quiet at quotations.

Hay and Straw

The hay crop will, from all accounts be a good average, so there will be no great scarcity along this line as was expected some weeks ago.

England is said to have a big crop, and the Eastern States a lighter crop. It is hard to say just how low prices will go, but they may not go much, if any, lower. New baled hay is quoted at Toronto at \$8.00 to \$9.00 in car lots on track.

Hogs and Poultry

There is not much to be said regarding dressed poultry. The indications are that there will be a big fall trade, which farmers should prepare for by getting their poultry in good condition.

The egg trade seems to be holding its own. Though supplies keep up, quotations are no lower, a steady feeling prevails. I guess we will have to wait another season for the 8c eggs, which several dealers promised early in the season. It looks now as if our exports of eggs this fall will not be large.

Dairy Produce

The cheese market has advanced considerably since our last report. Quotations at the local markets this week range from 9.3-4 to 10c, the former being the ruling figure. At some markets salesmen were not willing to accept 9.3-4c, and held for 10c. The situation is strong, and stocks are comparatively light for this season of the year.

The butter market has been rather unsettled, and prices have varied. The English market has rubbed dull. Here there appears to be plenty of stock coming forward, and the demand is generally quiet. At Montreal creamery is quoted at 18 to 18.3-4c at the factories. Here quotations are 18 to 19c for prints, and 17 1/2 to 18c for tubs and boxes.

Live Stock

There is no material change to report in the cattle trade. If anything, export cattle are a shade easier than a fortnight ago. The cattle markets this week have ruled on the quiet side. Comparatively few export cattle are offering, and the demand is

quiet, owing to the difficulty of getting vessel space. Extra choice are quoted at \$4.90 to \$5; the ordinary run \$4.50 to \$4.80, and others \$4.30 to \$4.40 per cwt. Butchers' cattle are in demand, the quality being \$4.50 to \$4.65; the ordinary run, \$4.40 to \$4.50, and fair to good, \$4.00 to \$4.30 per cwt. Feeders and stockers are quiet, very few offering. Prices range at \$1.75 to \$2.20 for feeders, and \$2.50 to \$3.70 for stockers, as to quality. Milch cows bring from \$30 to \$45 each and calves \$2 to \$10 each, and \$4 to \$5.50 per cwt.

The demand for sheep and lambs is fair at \$1 to \$1.60 for the best, and \$2.50 to \$3 per cwt. for culls. Spring lambs sell at \$2.50 to \$4 each, or \$1.75 to \$2.25 per cwt.

The supply of hogs is not large and trade is brisk at \$6.50 per cwt. for selects, and \$6.25 for lights and fats. A good demand for hogs is reported at Montreal, where quotations are from \$6.50 to \$7 per cwt.

Union Stock Yards

At Toronto Junction yards on Tuesday last the receipts were 80 cars, consisting of 1,800 cattle, 350 sheep, and 200 hogs as compared with 30 cars, consisting of 393 cattle, 394 sheep and 362 hogs at the city market. The new yards are evidently more than holding their own with the city. Prices there ruled about the same as at the city market.

Horses

There is nothing very brisk about the horse market just now. This is the dull season and nothing much will be done till about Sept. 1st, when, it is expected, trade will open up in good shape. July has been a better month than usual this season. At Grand's there is nothing selling but a few second-hand horses which go off at about the usual prices.



W. J. D. Cummings, Dexter, Ont., has been granted a patent for bag fastener, through the well-known patent agents, Marion & Marion, Montreal. Persons wishing to learn about patents are invited to write Marion & Marion for a free copy of their "Inventor's Help."

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	
	14	10	14	10	10	10	10	10	10	10
Wheat, per bushel	75	80	78	80	80	80	80	80	80	80
Oats, per bushel	31	35	43	43	43	43	43	43	43	43
Barley, per bushel	45	51	51	51	51	51	51	51	51	51
Peas, per bushel	62	71	73	73	73	73	73	73	73	73
Corn, per bushel	60	62	55	55	55	55	55	55	55	55
Flour, per barrel	3 90	3 60	4 85	4 80	4 30	4 30	4 30	4 30	4 30	4 30
Wheat, per ton	16 00	17 50	20 50	21 00	16 00	16 00	16 00	16 00	16 00	16 00
Shorts, per ton	17 50	19 00	23 00	23 50	18 00	18 00	18 00	18 00	18 00	18 00
Potatoes, per bag	75†	65†	1 80	1 95	52	52	52	52	52	52
Beans, per bushel	1 50	1 60	1 90	1 95	1 95	1 95	1 95	1 95	1 95	1 95
Hay, per ton	8 50	12 00	12 50	13 25	7 00	7 00	7 00	7 00	7 00	7 00
Straw, per ton	5 00	7 50	8 00	8 00	8 00	8 00	8 00	8 00	8 00	8 00
Eggs, per dozen	15	14	15	16	15	15	15	15	15	15
Chickens, per pair, d. w.	75	...	60	65	50	50	50	50	50	50
Ducks, per pair, d. w.	65	...	65	70	...	...	...	...	...	...
Turkeys, per pound, d. w.	14	...	14	14	...	...	...	...	...	...
Geese, per pound, d. w.	...	...	...	...	...	...	...	...	...	...
Apples, per barrel	2 50	3 00	3 75	4 00	...	...	...	...	...	...
Cheese, per pound	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Butter, creamery, per pound	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
Butter, dairy, per pound	16	15	18	18	13	13	13	13	13	13
Cattle, per cwt.	5 00	5 12 1/2	3 75	3 75	4 00	4 00	4 00	4 00	4 00	4 00
Sheep, per cwt.	3 50	4 00	4 50	4 75	1 00	1 00	1 00	1 00	1 00	1 00
Hog, per cwt.	6 50	5 50	6 50	6 50	6 50	6 50	6 50	6 50	6 50	6 50
Veal, Calves, per cwt.	5 25	5 00	5 50	5 75	5 00	5 00	5 00	5 00	5 00	5 00

† new; † old