

## Our Fortnightly Market Review

### The Trend of Markets—Supply and Demand—The Outlook

Toronto, Sept. 14, 1903.

Trade conditions continue favorable and the fall outlook is bright. There is more buying for the fall trade. The shipping trade is more active. Money is not over plentiful in the country as yet as farmers have marketed very little of this year's crop. Money keeps firm at about 5 1/2 per cent. on call and discount at 6 to 7 per cent. as to name and nature of account.

#### Wheat

Wheat prices seem to be gradually advancing to a higher level. They are not advancing by leaps and bounds, but by a gradual process, which may mean greater stability. Wheat prices are higher in England than a year ago as is shown by our British correspondent's letter in this issue. On this point there has been a steady advance for some weeks back. How long it will continue is hard to say. Perhaps when the new crop begins to come out in larger quantities things may be easier. Farmers are not marketing their wheat now and seem inclined to hold for a while. This is making supplies scarce and putting up the price. The demand here for milling and for export is much larger than the supply. Ontario winter wheat, which a year ago sold here at 65c. per bush., is quoted here and wanted at from 70c. to 75c. wholesale. Manitoba No. 1 hard is scarce here at 98c. as against 78c. a year ago. Ontario patent flour is bringing 35c. per bbl. more than a year ago. Offerings here are not large and there is a good demand at 75 to 76c. for red and white, 71c. for goose, and 72c. to 73c. for spring at outside points. On Toronto farmers' market red and white bring 82 to 83c. a bushel.

#### Coarse Grains

There is a big crop of this year's oats to come forward, and if prices can be kept up to their present level growers may be thankful. However, the English oat crop is short and there will likely be a good export demand for Canadian oats. Though the supply is much larger, oats are selling here at about 1 cent per bushel higher than at this time last year. There is not much doing in other coarse grains yet. The corn crop is progressing favorably, though an early frost would do much damage, as the crop is later maturing this year than usual.

#### Hay and Straw

The hay market rules steady. At Montreal, No. 2 baled timothy, new, is quoted at \$9.50 and No. 2, old, at \$10.00. The Americans are said to be after all the No. 1 timothy they can find. There is a fair amount coming forward here though not as much as we have seen. The price for car lots has advanced to \$9.00.

#### Potatoes and Beans

Reports from some quarters show that the potato crop is not likely to yield as much as was expected, owing to wet weather. However, the danger from this source is only local, and large receipts may be looked for shortly. Supplies both here and in Montreal are plentiful. At the latter place one farmer is reported to have contracted for 500 bags, future delivery, at 40c. The market here is inclined to be quiet.

There is a firmer tone in the bean

market, and prices at Montreal have advanced to 15c. per bush. to \$1.65 to \$1.75 as to quality.

#### Eggs and Poultry

There has been some advance in eggs, and fresh fall stock is being sought for by the local trade. There will likely be very little buying of this stock for export as prices are too high. The local demand for poultry is increasing, and well-finished stuff sells readily at quotations.

#### Fruit

Canadian apples are not likely to go abegging for a market this year. Not only have English buyers representatives here looking over the field, but French buyers are here as well. The crop in both these countries is a failure. The advance in price is already being felt and apples are selling here at about 50c. per bbl. more than a year ago, and will likely go higher. It is reported that considerable of the Ontario fruit has been contracted for at from \$1.00 to \$1.50 per bbl. on the tree. Owing to the English shortage, quite a lot of fall fruit has been exported, for which shippers have netted from \$1.50 to \$3.00 per bbl. Winter apples are going forward pretty freely from New York State, which is considered pretty early and before the fruit is properly ripened. Barrels are reported scarce this year, and packers have paid as high as 35c. and as high as 38c. in some instances.

#### Dairy Products

Cheese has continued to advance since last writing, till 11c. and over was the ruling figure at the local market. This is a high price for this season and, considering the extra large make, is nothing short of a marvel. However, the English demand for Canadian cheese keeps up and as long as it does, good prices may be looked for. At time of writing a quieter feeling had set in and very few cable orders are coming forward. This is not unex-

pected, after so much active buying the past ten days.

The butter market has advanced some, and there has been more active buying, but it has quieted off a little. 19 1/2 to 19 3/4c. are the quotations at Montreal for Eastern Townships creamery. The English market is quieter.

#### Live Stock

There is little material change in the cattle situation. The quality of the fat cattle offering is not as good as could be desired. On Friday at Toronto market, trade was good considering the quality. The common grades do not sell very readily. Exporters sold at from \$4.00 to 4.85 as to quality. One load of rough exporters sold at \$4.25 per cwt. Export bulls bring from \$3.50 to \$4.25 per cwt. The best butchers' cattle sell at from \$4.10 to \$4.40, good from \$3.75 to \$4.00, and common to fair at \$3.00 to \$3.50 per cwt. Feeders of good quality, weighing 900 lbs. each, bring from \$3.50 to \$3.90 per cwt., and stockers at from \$2.25 to \$2.55, as to quality. Milch cows are worth from \$30 to \$52 each, and calves \$3.00 to \$10 each, or \$4.00 to \$5.50 per cwt.

Sheep prices rule steady at from \$3.40 to \$3.50 per cwt. for ewes, and \$2.50 to \$2.75 for bucks. Spring lambs are easier at \$3.75 to \$4.25 per cwt.

Hogs have dropped a little in price. On Friday select bacon hogs sold at \$6.25 and lights and fats at \$6.00 per cwt. Some are looking for \$6.00 per cwt. for selects this week.

#### Toronto Junction Market

The new market at the Junction seems to be holding its own, though the city market has thrown off the fees. Export cattle as a rule sell better there than in the city. The best loads on Friday sold at from \$4.75 to \$4.90 and \$4.00 to good at \$4.30 to \$4.60 per cwt. Other prices ruled about the same as in the city.

#### Maritime Markets

Halifax, Sept. 10th, 1903.

It is now beyond doubt that the apple crop of Nova Scotia will this

### 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. Footers stuff lower.

Date	Toronto	Montreal	St. John	Halifax	Winnipeg
14	12	11	11	9	9
Wheat, per bushel.....	\$0.76	\$0.80	80	80	\$0.86
Oats, per bushel.....	31 1/2	37	43	43	32
Barley, per bushel.....	45	52	51	51	...
Pesa, per bushel.....	64	72	73	73	...
Corn, per bushel.....	54 1/2	57	58	58	...
Flour, per barrel.....	3.05	3.80	5.15	5.10	60
Bean, per ton.....	17.00	15.00	20.00	21.50	16.00
Shorts, per ton.....	19.00	20.00	23.00	23.50	18.00
Potatoes, per bag.....	60	50	1.25	1.25	52
Beans, per bushel.....	1.75	1.75	1.95	2.10	...
Hay, per ton.....	9.00	10.00	12.00	13.00	10.00
Straw, per ton.....	5.00	6.50	8.00	8.00	...
Eggs, per dozen.....	16	15 1/2	16	17	15
Chickens, per pair, d. w.....	1.00	...	...	...	...
Ducks, per pair, d. w.....	1.10	...	60	65	...
Turkeys, per pound, d. w.....	15	...	14	14	...
Geese, per pound, d. w.....	20c	26c	3.00	3.10	...
Apples, per barrel.....	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2
Cheese, per pound.....	80	19 1/2	22	23	19
Butter, creamery, per pound.....	16	15	18	19	13
Butter, dairy, per pound.....	4.85	4.75	4.75	4.75	3.65
Cattle, per cwt.....	3.50	3.75	4.50	4.50	50
Sheep, per cwt.....	6.25	6.00	5.50	5.50	6.00
Hogs, per cwt.....	5.50	5.75	5.50	5.50	...
Veal Calves, per cwt.....	5.50	5.50	5.50	5.50	...