

MARKET REVIEW AND FORECAST.

Office of FARMING,

44 and 46 Richmond street west,

Toronto, Feb. 13, 1899.

The improved condition of general trade still continues and everything seems to lead to the conclusion that we are on the up trend commercially speaking. With few exceptions the paper maturing on the 4th of the month was well met and the coming year is looked forward to as being a most prosperous one.

Wheat.

The wheat situation has not changed very materially during the week. The world's supply of wheat in sight shows an increase of 2,961,000 bushels since January 1st. It is now estimated that Argentina will have about 54,000,000 bushels of wheat to export. She has been shipping more lately. It is now definitely settled that the recent rise and fall in the market was entirely due to speculation, and it is a pity that trade in so staple an article as wheat cannot be carried on along more legitimate lines. This speculative element only unsettles the market and makes producers loth to sell and purchasers afraid to buy. The leading European and American markets were dull and flat during the early part of the week, but towards the last were firmer and stronger, and June delivery at Chicago went up two cents. On Saturday the Chicago market dropped a cent.

Prices for Ontario wheat are considered at Montreal to be too high for export. Millers were said to be paying 68½ to 69c. for Ontario wheat early in the week, while exporters would only bid 67½c. Manitoba wheat is quoted at 69½ to 70c. Fort William; in the interior of Manitoba, the price is from 53 to 57½c., as to location. The offerings here have been small, though the market is steadier at 68½ to 69½c. for red and white west. Goose is quoted at 69 to 69½c., No. 1 Manitoba hard at 81 to 82c., and No. 1 Northern at 78½c. Toronto. On the local market red and white is quoted at 72 to 72½c.; fire at 70½ to 73½c., and goose at 68½c.

Oats and Barley.

The London market for oats is reported dull owing to increased supplies. The Montreal market rules quiet but steady at 32 to 32½c. for car lots in store. There is an improved demand for oatmeal and millers have advanced prices a little higher than exporters can afford. The market here is steady at 29 to 29½c. west. On the local market here oats are quoted at 35½c.

The quotations for malt barley at Montreal are 55 to 57c. as to quality. The market here is quiet at 46 to 47c. west. On the local market here barley is quoted at 49 to 50c.

Peas and Corn.

The London market for Canadian peas is firm and stocks are light. The Montreal market is quiet but steady at 71 to 72c. in store. The market here is firm at 64 to 67c. The quotation on the local market is 64c.

Several car loads of No. 2 American corn are reported sold at Montreal for the Eastern townships at 46 to 47c. American is quoted on track here at 41½ to 42c. and Canadian yellow west at 36c., but it is hard to get.

Bran and Shorts.

Ontario bran at Montreal is quoted at \$14.75 to \$15. Quite a lot of it is being taken by the Americans. Shorts in car lots are quoted at \$15.50 to \$16. City mills here quote bran at \$14, and shorts at \$16 in car lots f.o.b. Toronto.

Clover and Timothy Seeds.

The Montreal market for timothy seed is steady at \$1.60 to \$1.75 for Ontario, and \$1.25 to \$1.50 for American. Red clover is quoted at \$4.25 to \$5, and Alsike at \$4 to \$5 as to quality. Mammoth clover is scarce at \$4.50 to \$4.75. On the local market there

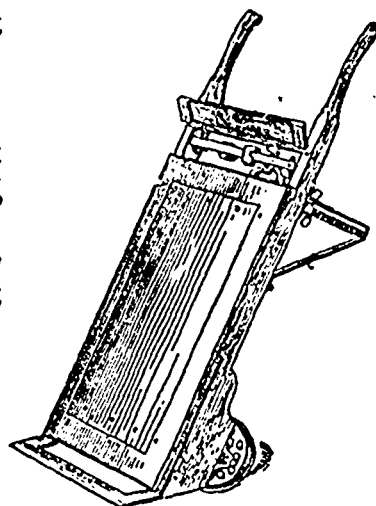
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red clover is quoted at \$3.50 to \$3.90, white
at \$6 to \$9, Alsike \$3 to \$4.40, and timothy
at \$1.25 to \$1.35 per bushel.

Eggs and Poultry.

The *Trade Bulletin's* cable of February 9th reads: "The steadier feeling cabled last week has been emphasized by a firmer market, the demand having been stimulated by low prices. There is a good demand for Canadian eggs in Glasgow, where prices are in holders' favor." New-laid eggs have been arriving a little more freely at Montreal and values have weakened, sales having been made at 18½ to 20c. in lots and single cases. The market here is about steady at 19 to 21c., with a fair supply. Held stock is quoted all the way from 14 to 18c., on the local farmers' market new-laid bring from 22 to 25c.

Choice fresh killed turkeys at Montreal are quoted at 10½ to 11c.; chickens at 9½ to 10c.; ducks 8 to 9c., and geese at 6 to 7c. There is a good demand here for turkeys at 10 to 11c. per lb. for fresh killed, and 7 to 8c. for frozen; 6 to 7c. per lb. for geese, chickens 35 to 60c., and ducks 50 to 70c. per pair.

Potatoes.

Owing to more liberal supplies at Montreal potatoes have declined from 2 to 2½c. per bag, and are now quoted at 55c. in car lots. Prices by the load are 65c., and by the single bag 75c. Potatoes are in fair demand here, and cars on track are quoted at 60 to 65c., and out of store at 70c. per bag; 65 to 75c. are the ruling prices on the local market here.

Fruit.

Apples at Montreal are quoted all the way from \$3 to \$4.50 per barrel. On the local market here they bring from \$1.50 to \$2.50 per barrel.

Hay and Straw.

A big trade might be done in the export hay trade if farmers would sell at present prices. The Montreal market is steady at the low prices ruling. Baled clover hay is quoted there at about \$3.50, and No. 2 timothy at \$6 to \$6.25. The market here is quiet at \$7 to \$7.50 for cars on track. Baled straw is quoted at \$4 to \$4.50. On the local market timothy is quoted at \$8.50 to \$10; clover at \$6 to \$7.50; straw in sheaf, \$6 to \$7; and straw, loose, a \$4 to \$5.

Cheese.

The British markets remain quiet, but firm, with buyers resisting the tendency to advance by keeping their purchases down to a minimum. Receipts have been fairly liberal. The Montreal market remains quiet, and holders are accepting slightly lower prices in order to work off their supplies. Sales have been made during the week at 9¼ to 9½c., for which a quarter of a cent more could have been got a few weeks ago. Some finest western sold at 9¼ to 9½c. Still the market holds steady,

and it is thought that the lowest prices have been reached. The total shipments from Montreal and New York from May 1st, 1898, to the present time, show a falling off of 575,750 boxes as compared with the same period a year ago.

Butter.

The *Trade Bulletin's* London Cable of Feb. 9th reads thus: "Considering the fairly liberal supplies from the Antipodes of late the market has kept up remarkably well. The consumption has been large throughout the season, and accumulations at various times have been marked off with astonishing ease. Even in the face of a certain slump in prices, time and again the steady consumptive demand has come to the rescue of holders. Finest Canadian creamery, 96s. to 98s.; fancy parcels, 100c. to 102s. Under-grades of creamery, 88s. to 94s." The export demand continues good at Montreal and sales have been made during the week at 19¼ to 20c. for choice, fresh creamery butter in boxes, and at 19¼ to 19½c. in tubs. Sales of earlier make are reported at 17½ to 19c. as to quality. The total shipments from Montreal and New York from May 1st to the present time show an increase of 18,023 packages as compared with the same period a year ago. Two weeks ago these shipments showed a decrease of 11,531 packages. The large increase of the past two weeks is due to the large shipments from New York, which are unusual for this season of the year. There is a fair demand in Montreal for Western dairy, which is quoted from 14½ to 15c.

The creamery market is steady here, with quotations 20 to 21c. for prints, and 19 to 20c. for tubs. There is a fair demand for dairy with moderate supplies. Choice to medium tubs are quoted at from 11 to 15c.; rolls, 15 to 16c.; and large rolls, 14 to 15c. On the local market pound rolls bring from 15 to 21c., and large rolls 13 to 16c.

Cattle.

The cattle situation is about the same. Prices have been fairly well sustained in western markets. The run of live stock on the market here has not been so large as a week ago. The quality of the fat cattle offered on Friday was only middling, there not being enough of the good class to supply the demand. Trade was fairly brisk in all the different classes.

Export Cattle.—There were not many straight loads of these offered, the bulk of fat cattle coming as mixed lots. Choice heavy export cattle sold at \$4.50 to \$4.75, and light ones at \$4.30 to \$4.50. A few choice lots of heavy exporters brought from 10 to 20c. per cwt. more. Choice heavy export bulls bring from \$3.60 to \$4, and light ones \$3.25 to \$3.50 per cwt.

Butchers' Cattle.—Choice picked lots of these, equal in quality to the best exporters, weighing from 1,000 to 1,150 each, bring from \$4.10 to \$4.30 per cwt. Good butchers'