

MARKET REVIEW AND FORECAST

Toronto, Monday, November 16, 1908.—Trade conditions have improved considerably during the past week and while improvement is slower than some expected, growth in trade is healthy and business is on a solid basis. Conditions have improved considerably in the Northwest, and the outlook is bright. Trade is gradually getting back to normal. Money continues in large demand for commercial purposes, and rates of interest and discount rule steady. Call money, and several loans have been put through at 4½ per cent.

WHEAT

The wheat market has advanced a few cents during the week, and though at the end of the week things were quieter, there was no lowering of values. Chicago prices advanced from 5c to 5½ c a bushel, and Winnipeg the same. The higher prices on this side have checked exports somewhat as European importers have refused to follow the advance. Much depends upon the Argentine, Australian and Indian crops. The yield in these countries will be known soon, when things will settle down for a time. It does not look, however, as if the crop would be much lower than they are, for a while. Many are expecting them to go higher. Little Ontario wheat is offering just now.

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so that quotations are largely nominal. Dealers here quote wheat at 92c to 93c outside, and 94c to 95c for fall, and 96c to 97c for goods on Toronto farmers' market.

COARSE GRAINS

The boom in wheat has affected the price of all grains, especially oats, and the market is firmer. Oats are firmer and higher. At Montreal there is a good enquiry for local demand for shipment to the western states. Ontario and Quebec are quoted there at 44c to 45c. Dealers here quote oats at 36c to 38c outside, with little business doing. On the farmers' market here oats sell at 44c to 45c a bushel. Barley continues quiet, farmers seemingly preferring to market it rather than wheat or oats. Quotations here range from 33c to 36½c outside, and 35c to 36c a bushel on Toronto farmers' market. Pears are quoted at 85c to 86c a bushel outside.

FEEDS

Bran prices show little change and continue firm under a steady demand. At Montreal Manitoba bran is quoted at 82c, and shorts at 84c; Ontario bran at 82½c to 83c, and shorts at 85c to 86c a ton in car lots there. Dealers here quote bran more plentiful and selling at 82c to 83½c, and shorts at 84½c to 85c a ton in bags outside. Corn is easier and lower, and gradually getting down to a level where it will pay to buy it for feed. Sales of car lots have been made at Montreal during the week at 75c. Older corn is quoted at 77½c to 78c, and new at 77½c to 78c a bushel in car lots on track Toronto.

SEEDS

There is no activity in seeds and little change in quotations. Quotations at country points at 57½c to 57½c a bushel for alfalfa; 81½c to 81½c for timothy, and 84½c to 85c for red clover as usual.

HAY AND STRAW

There is a slightly easier feeling in hay though there is practically no change in price. Baled hay is quoted at Montreal at \$12 to \$13 for No 1; \$10.50 to \$11.50 for No 2; \$9 to \$9.50 for No 3; \$8.50 to \$9 for clover mixed and \$8 to \$8.50 for hay for clover in car lots there. Prices here are unchanged at \$10.50 to \$11.50 for timothy, and \$8.50 to \$9 for baled straw on track. Toronto. On the farmers' market hay sells at \$11 to \$12 a ton in bundles, and \$11 to \$12, and loose straw at \$7 to \$8 a ton.

POTATOES AND BEANS

The potato market is firm under a steady demand. Ontario are quoted here at 60c

to 65c a bag in car lots Toronto, and at the farmers' market here at 75c to 85c a bag.

The bean market is firmer though prices have not advanced much. Shippers are quoting round pickers at \$12 to \$12.5 a bushel in car lots on track Montreal. Dealers here quote \$15 a bushel for prime and \$16 to \$16.50 for hand picked.

APPLES

The bulk of the apple crop is now out of the growers' hands. Trade shows considerable improvement all around. The export market is better. At Montreal sales were made during the week at \$3 to \$3.25 for No 1 and \$2.50 to \$2.75 for No 2, but sellers were asking higher prices later in the week. Sales have been made at Ontario points during the week at \$2.50 to \$2.75 for No 1, and \$2 to \$2.25 for No 2. The market here is strong for good sound winter fruit at \$2 to \$3 a bu.

EGGS AND POULTRY

The egg market is firmer and higher under a strong demand and light supplies. Stored stock is the only kind of offering in a large way. At Montreal this kind of stock is quoted there at 12c to 12½c during the past two weeks. Quotations are 25c for stored stock f.o.b. at country points. The market here is very

The butter market rules strong at a higher level than a week ago. At Montreal first creamery is quoted at 20½c to 21c in round lots. Creamery butter is scarce here and the market is firm. Wholesale quotations are 27c to 28c for choice creamery; 24c to 26c for choice dairy prints, and 22c to 23c a lb for tubs. On Toronto farmers' market dairy prints sell at 27c to 28c and solids at 26c to 28c a lb.

UNION STOCK YARDS HORSE EXCHANGE

Last week was a quiet one in horses. At the Union Stock Yards Horse Exchange horses sold fully 85 a head lower than the week previous. Thanksgiving Day broke in on the best market day of the week, and the sales later did not make up in the quantity sold nor in the price. When winter sets in a better market is looked for. Many drafts sold at \$155 to \$175; general purpose at \$135 to \$155; drivers at \$100 to \$145; farm chums at \$95 to \$125; and serviceably good horses at \$35 to \$75 each.

LIVE STOCK

There was a little better tone in last week's market, especially for cattle and hogs. Sheep, lambs and calves sold on the easy side owing to large receipts. Deliveries of cattle were also large but prices ruled firm for all of good quality. There still too many comers to mount cattle coming to market. Trade for this inferior stuff is none too good and far, and would be money in pocket if they quit unflinched cattle in the feed lots a little longer. There were some loads of Northwest cattle on the market during the week.

There are few exporters offering these days. Choice quality would bring \$5 to \$5.25 cwt. At the city market on Thursday a few picked cattle among the butchers' kind were bought for export at \$4.40 to \$4.55, and bulls at \$3.60 to \$4.60 cwt. London cables quote cattle steady at 15c to 15½ a lb dressed weight. Choice butchers' cattle are firm, and dealers would pay \$5 a cwt for picked

steady under a moderate supply with prices for the week run about the same as a week ago. Good to choice cows sold at \$45 to \$55 each, with a few especially good ones selling at \$70 each. On Thursday's market cows were 27c to 28c on the Toronto market for a long time, sold at \$78. Quality therefore counts in milk cows as in beef cattle.

The real calf trade is weakening somewhat owing to the cheapness of poultry and hogs. Prices here are about the same as a week ago. At \$3 to \$3.50 a cwt, but may go lower. At Buffalo calves sell at \$5.75 to \$6.25 cwt.

Receipts of sheep and lambs continue large and trade at the end of the week was slow. Export ewes sold at \$12.5 to \$13.50 a head, and lambs at \$4 to \$4.60 a cwt. Only choice lambs brought the latter figure. At Buffalo Canada lambs are quoted at \$5.75 to \$6.50 a cwt.

Hog prices are falling off and it looks as if prices were on the upgrade. The market ruled steady all the week at \$4 a cwt for select, fed and watered, an \$3.75 for lights. At some country points during the week \$5.25 and \$5.50 f.o.b. were paid for hogs for the Montreal market. At Buffalo hogs are lower at \$5.50 to \$6 for select, and \$4.50 to \$5.25 for \$4.50 for pigs, and \$5 to \$5.75 a cwt for dairies.

UNION STOCK YARD PRICES

West Toronto, Monday, November 16.—There was a large run at the Union Stock Yards this morning, comprising 15 cars, made up of 1700 cattle, 622 sheep, 15 hogs and 13 calves. Trade was on the upgrade. The change from last week and prices ruled about the same. The highest price reported for exporters was \$4.75 a cwt, choice quality would bring \$5 or over. It is a little off season for exporters and the quality offering is not good. Butchers' cattle sold at \$3.75 to \$4.50 a cwt. Choice quality, which is wanted, would bring more money. Sheep sold at \$6 for buyers, \$5 to \$5.75 for Yorkers, \$4 to \$4.50 for pigs, and \$5 to \$5.75 a cwt for dairies. At \$5.50 a cwt fed and watered, for select.—J. W. W.

THIS WEEK'S HOG PRICES

The William Davies Co., Toronto, will pay \$5 a cwt f.o.b. at country points for hogs this week. This is an advance on last week's price, and is entirely due to competition among packers for hogs, which are only coming forward in moderate supply and below the receipts at this time a year ago. The English bacon market continues on the weak side owing to large Danish arrivals. The Trade Bulletin's London cable of November 12th says as follows: "The market is quiet and easier owing to a more liberal receipts from Denmark. Prices are reduced 1c. Canadian bacon \$4 to 5½c."

MONTREAL HOG MARKET

Montreal, Saturday, November 14.—Receipts of live hogs this week were fairly heavy, and met with a good demand, prices ruling steady. Sales of selected lots were made at \$23.50 to \$25.00 a cwt, weighed off cars.

There is a fair trade passing in fresh-killed abattoirs stock at prices ranging from \$9 to \$22.5 a cwt.

EXPORT BUTTER AND CHEESE

Montreal, Saturday, November 14.—The market has remained steady all through this week at the lower level reached, but the demand from Great Britain is very dull, and there is every indication at present of a further decline. All will depend upon the demand from Great Britain, however, and if there is any improvement it will put a stop to any further decline in price.

Prices in the country this week have ruled at about 11½c to 11¾c, the same prices going for both white and col. cheese.

Receipts are steadily decreasing in volume and the total for this week amounts to barely 4,000 boxes. The result is an increase over the corresponding week last year. The shipments for the week are fairly heavy, amounting to over 60,000 boxes, and have aided in reducing the stock here to some extent.

There is much interest in the stock of cheese held here and various estimates of the quantity at from 200,000 boxes to over 300,000 boxes. The close of the marketing will afford an excellent opportunity to estimate the quantity in store here, and it is pretty generally believed that the stock is at least 200,000 increased quantity as compared with last year.

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lots, but there have been few offering during the week good enough for this price. On Thursday a few sold at \$4.50 a cwt, but generally there were not many sold over \$4.50, as the quality was not good enough. The greater number sold below \$4, which, considering the quality was a good price. The run sold at \$3.70 to \$4.35; cows at \$2.25 to \$4, and canners and butchers' bulls at \$1 to \$2.25 a cwt.

There was a fair trade in feeders and stockers during the week and prices were well maintained at quotations of the week previous. Good feeders, 1000 to 1500 lbs each are firmer and in demand. Quota-

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have few sales during the week at 12c, 11½c to 11¾c being the ruling prices. The quality offering now is not so good as a few weeks ago. Dealers here quote at 14c to 15c for large and 13½c to 13¾c for twins.

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tions are: Best feeders, 950 to 1050 lbs each, \$2.00 to \$4; best feeders, 1050 to 1500 lbs each, \$2.40 to \$2.75; best stockers, 650 to 800 lbs each, \$1.25 to \$1.40; and common to medium stockers, \$1 to \$1.25 a cwt. Trade in milkers and springers rules