

Market Review and Forecast

Office of FARMING,
Confed. Life Building,
Toronto, Dec. 11th, 1899.

This week brings the same old story in regard to business generally. Trade continues brisk and in wholesale circles a good business is passing. One of the features is the expansion of trade in British Columbia, Manitoba and the Lower Provinces. Orders from those districts show large increases over last year. Money continues firm and call loans are reported at 6 per cent. Discounts on mercantile paper remain at from 6c. to 7 per cent.

Wheat.

The wheat situation shows considerable improvement on the week. There has been an advance of 1c. to 2c. at Chicago which caused a firmer feeling in the situation here. The visible supply of wheat in Canada and the United States last week shows a decrease of 58,000 bushels, as compared with the week previous. This is the first time this has occurred for many weeks and may indicate a check in the increase of supplies. The world's wheat supply in sight is 79,218,000 bushels against 80,796,000 bushels the week previous and 50,818,000 bushels this time last year, showing an increase of 29,978,000 bushels. The Argentine crop is being eagerly watched by those in the trade. Should it meet with any mishap there would likely be a rapid rise in prices. So far, however, the indications are that the crop will be harvested in good shape. Interior wheat movement in the United States is light. There has been little speculation on the market of late though some "bullish" reports are noticeable. At Montreal the feeling is better owing to improvement in outside markets. Red winter wheat is firmer at Ontario points. The market here is steadier. Red and white are quoted at 65c. west. Goose wheat is in demand for export at 67c. to 69c. west. On the Toronto farmers' market red and white brings 67c. to 68½c., spring sife 68c. to 69c., and goose 68c. to 69c. per bushel.

Oats and Barley.

There have been liberal receipts of Canadian oats in England of late and business continues steady. Business at Montreal is quiet, though throughout Ontario a fair amount has been done, the quotations reported being 25½c. high freights and 26c. low freights. Oats are steady here at 27c. for white east and 25½c. to 26c. west. On the Toronto farmers' market oats bring 28½c. to 29½c. per bushel.

Barley rules quiet. Quotations here are 38c. for No. 2 and 39c. to 40c. for No. 1 west. On the farmers' market barley brings 42c. to 43c. per bushel.

Peas and Corn.

The English market for peas is quiet. The Montreal market is steady. Quite a lot of peas are reported to be in farmers' hands. Peas are firmer here at 58½c. east and 57½c. west. On Toronto farmers' market peas fetch 60c. per bushel.

There is little change in the corn situation. Corn is in demand by American feeders. American corn is quoted here at 40c. to 42c. on track.

Bran and Shorts

Ontario winter wheat bran is quoted at Montreal at \$15 to \$15.25 in car lots. Manitoba bran at \$14.50 to \$15 in bags and shorts at \$16.50 to \$17 as to grade. City mills here quote bran at \$14 and shorts at \$16 in car lots f.o.b., Toronto.

Eggs and Poultry.

Canadian eggs continue in good demand in Great Britain and prices have advanced a 6d. during the week. On this side the market is firm for both fresh and dry-pickled stock. New laid eggs are quoted at Montreal at 21c. to 23c. in cases and higher for smaller lots. Receipts are fairly large here. Fresh eggs bring 18c. to

19c. and held stock 15c. to 16c. in large lots. On the farmers' market new laid eggs fetch 30c. to 35c. per dozen.

The colder weather has improved the trade in dressed poultry. A good demand exists at Montreal for choice dry-picked turkeys at 8½c. to 9c. and 9½c. in large lots. The quotations for choice dry-picked chickens are 7c. to 7½c., ducks 8c. to 8½c., and geese 5c. to 6½c. per lb. in large lots. In a wholesale way chickens here bring 25c. to 40c. and ducks 45c. to 65c. per pair, and geese 5½c. to 6c. and turkeys 8c. to 9c. per lb. On Toronto farmers' market chickens bring 40c. to 75c. and ducks 50c. to 80c. per pair, turkeys 9c. to 10c. and geese 6c. to 7c. per lb.

Potatoes.

The cool weather has created a further stilling of values for potatoes, and carloads are now quoted at Montreal at 45 to 50c. per bag. Car lots are offered here at 38 to 40c. per bag. On the Toronto farmers' market potatoes fetch 40 to 50c. per bag.

Apples.

The apple market continues somewhat dull and unsatisfactory owing to the continued arrival at the large centres of poor fruit. This is especially the case at Montreal, where sales are reported as low as 35 to 75c. per bbl., and in one case 15c. per bbl. for wasty, rotten shipments. Until these are cleared off the market for good apples will be somewhat dull. Some lots of sound fruit have changed hands at Montreal during the week at \$2 to \$3 per bbl. Cable reports show little change from that reported last week, and there is a good demand for choice fruit. On the Toronto farmers' market apples bring \$1 to \$2 per bbl.

Hay and Straw.

The general hay market is still active and steady, though it is reported that the high prices paid for hay for South Africa have made it difficult for dealers to do business. \$6.50 f.o.b. country points east is the quotation reported for No. 2 quality. Quotations at Montreal are: No. 1, \$9.50 to \$10.50; No. 2, \$7.50 to \$8; and clover, \$7.50 per ton. No. 1 timothy is quoted here at \$8.50 to \$9.50 for cars on track. On Toronto farmers' market hay brings \$9 to \$11.50 per ton as to quality; sheaf straw, \$8; and loose straw, \$4 to \$5.

Seeds.

There is a large export movement in American seeds. Prices at Montreal are: Red clover, 8 to 9c. per lb.; flax seed, \$1.25 to \$1.50; and American timothy, \$1.25 to \$1.50 per bushel. On Toronto market red clover brings \$4.25 to \$5; alsike, \$5 to \$7; and white clover, \$7 to \$8 per bushel.

Cheese.

The cheese situation has assumed a decidedly firmer tone, and English buyers are raising their cable limits considerably, showing that they are willing to come up to prices asked by holders on this side. The abnormal shortage in the English make, and the light stocks held in Canada, are responsible for the firm condition of the market. 100 tons of New Zealand cheese have arrived in England, which is a month earlier than usual. It is not likely, however, to leave any depressing effect upon the market. At Montreal values are about ¼c. better than last week, and sales of finest Septembers and Octobers are reported at 12c. and other grades at 11½c. to 11¾c. per lb. Holders are now asking 12½c. for finest western Septembers, and 11¾c. for finest eastern Septembers.

Butter.

The butter market continues firm and active, with an advance in prices over last week. Stocks on this side are light and the supply of milk at the winter creameries is reported in many places to be fully 50 per

cent. less than at this time last year. With this prospect of light supplies of winter creamery it is expected that there will be no more than enough made to supply the local trade. The English market is firm, as the *Trade Bulletin's* London cable of December 7th shows. It reads thus:

"The market is firmer and 3s. to 4s. higher. Choice Canadian creamery is quoted at 10½s. to 10¾s., and fancy lots 10½s. to 10½s. Good to fine, 9½s. to 10s."

Montreal prices have advanced ½ to ¾c. per lb. on the week, sales of choice to fancy creamery having transpired at 21 to 21½c. and 22c., per lb. and secondary grades, 20 to 20½c. Exporters claim that these figures are too high for export business, and that 20½c. is the outside limit. Western dairy butter is hard to obtain at Montreal, where selected lots bring 18 to 19c. in large quantities.

Prices continue firm here, owing to light receipts. Creamery tubs bring 21 to 22c. and prints 22 to 23c. per lb. Choice dairy tubs bring 17 to 18c. and lb. rolls 18 to 19c. in large lots. On Toronto farmers' market lb. rolls bring 20 to 25c. each.

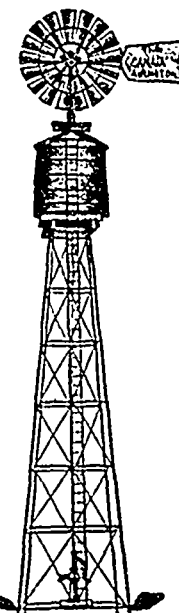
Wool.

The spurt in wool circles ten days ago slackened off somewhat last week. Holders as soon as the advance came, immediately raised their figures with a consequent falling off in business. Some country dealers are reported to be asking 5c. per lb. more than exporters can pay. The market generally speaking is firm and active. Local prices here ranged from 15 to 16½c. per lb. At Montreal Canadian pulled is quoted at 21 to 22c. and fleece at 19 to 20c. per lb.

Cattle.

Generally speaking the cattle situation is about the same. There is a good demand at all the leading American markets for prime beef cattle and for Christmas beef with the supply below requirements. Under-grades have as a rule been dull and in some cases lower. What the market wants is real prime well-finished cattle. The receipts of live stock at the Toronto cattle market on Friday were not large. There was an improvement in the quality of the fat cattle offered and there were several lots of good cattle which sold readily at firm prices. Trade was fairly steady.

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