Market Review and Forecast

Office of FARMING,

Confederation Life Building,

Toronto, Sept. 1st, 1899.

General business continues good and a big fall's trade is looked for. The stock markets in some places have shown an easier tendency during the week, but mining stocks continue active at Toronto and elsewhere. The war talk is having some effect upon financial circles in Europe.

Wheat.

The wheat markets this week are a little more bearish than a week ago and reports regarding the crops are having their influence upon the market. While there seems to be a likelihood of abundance in sight, yet statisticians are suggesting that the European requirements will call for all that can be spared from this side of the Atlantic, and are of the opinion that higher prices will prevail. The yield of winter wheat in the United States is put down at 275,000,000 bushels and the spring crop at 250,000,000 bushels, making a total of 525,000,000. There are various estimates as to the Manitoba crop, but it will at any rate be much larger than last year, so that if the fall wheat crop in Ontario is a partial failure the shortage will be more than made up by the extra Manitoba yield.

The markets are easier in keeping with the break in Chicago. Manitoba is easier at Montreal and the market here is lower. Ontario red and white is quoted at 68 to 70c. north and west, and goose at 67c. north and west. On the Toronto farmers' market red and white brings 68 to 70c.; spring fife 66c., and goose 70½ to 71½c. per bushel.

Oats and Barley.

The old stock of oats at Montreal is reported to be low, and buyers are bidding 29c. afloat for the new crop. There is a fair enquiry here for oats; old white north and west bring 26 to 27c. and exporters are offering 24 to 25c. for new oats north and west. On the farmers' market they bring 26 to 27c. per bushel.

There is some demand for feed barley, which is quoted here at 31 to 32c. north and west.

Peas and Corn.

A large export demand for Canadian peas is reported at Montreal, and sales are reported at 78c. afloat. New stock is worth 69c. per bushel. They are quoted here at 55c. north and west, and 61 to 62c. on the farmers' market.

American corn is quoted here at 40c. on track.

Bran and Shorts.

There is a big demand for these at Montreal where Manitoba bran is quoted at $14 to $14.50 and shorts at $16 to $17 per ton. City mills here sell bran at $13 and shorts at $16 in car lots f.o.b. Toronto.

Eggs and Poultry.

The Montreal egg market keeps firm, though prices are considered too high for export. Buyers there complain that too many eggs are offering. Prices for choice selected are 14½ to 15c. for export lots and 16c. for small quantities. Supplies of fresh stock are more liberal here, but the market is steady at 13 to 14c. for good stock and 14c. for extra choice. On the Toronto farmers' market new-laid eggs bring 14 to 16c. per dozen.

Though there is a little more demand here for poultry because of the Exhibition there will not be much exporting till cool weather comes. On the Toronto farmers' market chickens fetch 40 to 90c. and ducks 60 to 90c. per pair, and turkeys 10 to 12c. per lb.

Potatoes.

These are coming forward in none too large quantities to supply the demand yet. Prices are a little lower owing to large production. Prices are 60 to 70c. per bag on the local market here.

Fruit.

As reported some time ago, peaches will be a short crop. The Ontario apple crop will, on good authority, only be a half one. The supply has been none too plentiful on the market here. Apples bring 15 to 25c. per basket, or $1.25 to $2 per barrel. Crawford peaches fetch $1 to $1.45 per basket for the best, and 75c. to $1.15 for medium. Plums bring 25 to 60c., pears 40 to 50c., and grapes 25 to 60c. per basket.

Hay and Straw.

Cars of baled hay on track here are quoted at $7 to $8.50, and baled straw at $4 to $5 per ton. On the Toronto farmers' market new hay brings $9 to $10, sheaf straw $7, and loose straw $4 to $5 per ton.

Clover and Timothy Seed.

On the farmers' market here red clover seed brings $4 to $4.50; alsike, $3.50 to $4.50; white clover, $7 to $8; and timothy seed, $1.60 to $1.75 per bushel.

Cheese.

The cheese markets seem to be advancing with a rush, and the outlook continues strong. At the local markets this week as high as 11 9/16c. has been reached, with a number of sales at 11 to 11¼c. per lb. Buyers are beginning to realize that stocks are short, and that they will have to hustle to get their winter's stock. Exports are beginning to fall off considerably, and it looks now as if at the end of the season the total exports would not be any greater than last year. The long-continued drought, which is now pretty general all over the country, is having a great effect upon the milk supply, which is falling off very fast. There is every prospect that 12c. cheese is in sight, though it must always be remembered that when the price gets too high the demand decreases.

Butter.

The butter market also shows signs of a further advance. The best creameries are now getting 22c., and as high as 22½c. is reported at Montreal for fancy creamery. The advance has also reached the American markets, and on Monday at the Elgin, Ill., market 21c. was reached, which is a considerable advance over a few weeks ago. The creameries are suffering from the shortage in milk supply and the make is falling off very fast. The market here is firm and outside holders are said to be asking more than dealers here care to pay. Choice creamery prints sell at 23 to 24c. and tubs at to 20 22c. The best dairy tubs bring 16 to 18½c. and second grades 12 to 14c. wholesale. On the Toronto farmers' market lb. rolls bring 20 to 23c. per lb.

Wool.

Coarse wools are very dull but there is more local demand for medium fine wools at about 16c.; 13 to 14c. are the quotations for coarse grades.

Cattle.

The cattle situation on the whole shows little change over a week ago. The American markets have been fairly steady, though lower cables for American cattle are reported. At Buffalo on Tuesday the offerings were quite liberal, but the demand was fair at a shade lower prices. Trade was quiet on this market on Tuesday, with prices firm for cattle of good quality. The quality of the cattle offered was not good. Though there was a light run, there was more than was needed for the supply. Quotations for exporters were lower, owing to the scarcity of good cattle. The bulk of exporters sold at $4.40 to $4.85 per cwt.

Export Cattle.—Choice loads of heavy exporters brought $4.75 to $5, and light ones $4.25 to $4.60 per cwt.

Butchers' Cattle.—Choice picked lots of these, equal in quality to the best exporters, but not so heavy, sold at $4.40 to $4.50; good ones at $3.60 to $4, and medium at $3.30 to $3.50 per cwt.; inferior to common stuff bring $2.50 to $3.25 per cwt.

Stockers and Feeders.—The deliveries of stockers were light with prices inclined to be easier at $2.50 to $2.75 for inferior stock; $3 to $3.30 for medium to good, and $3.40 to $3.50 per cwt. for a few choice picked lots. Light feeders, weighing 900 to 1000 lbs. each, sold at $3.60, and heavy ones, weighing 1100 to 1200 each, at $4 to $4.20 per cwt.

Milch Cows.—The bulk offered brought $25 to $45 each, and one extra good milker $52.

Calves.—These are unchanged at $4 to $8 each.

Sheep and Lambs.

The deliveries of sheep were large on Tuesday with prices easier at $3.50 to $3.75 per cwt. for ewes, and $2.75 to $3 per cwt. for bucks. The lambs offered were of better quality with prices firmer at $4 to $4.35 per cwt., or $3 to $3.50 each.