

## MARKET REVIEW AND FORECAST

Toronto, Monday, Jan. 18, 1909.—General trade continues to show signs of improvement. There seems to be more money in the country and retailers are more prompt in meeting paper. Orders for spring delivery are good and the outlook is bright for the spring trade generally. The money market is on easy terms, 4 per cent. being the general rate for call money. Discount rule at 6 to 7 per cent. as to account. Loans on real estate rate at 5½ to 6 per cent.

## WHEAT

Although there is a strong bull movement in wheat in speculative centres, the general situation is not as strong as a week ago. Large arrivals of Argentine and Australian wheat in Europe have caused an easier feeling in the export market. At Chicago speculators with lots of wheat on their hands have been making strenuous efforts to sustain prices but without avail, as there was a break of one cent at the end of the week. The visible supply in the United States and Canada shows some falling off as compared with a week ago and the weather, to some extent, the condition of winter wheat and the extent of the 1908 crop, no serious break is looked for. But this continent is not everything just yet in connection with wheat situation. Other countries have to be reckoned with as to the supply and buying power. It is said to predict that the very high prices forecasted for wheat in some centres will not materialize, though they may go higher than at present before the new crop is ready. Locally demand is quiet with prices strong. Red winter wheat is still in demand for export to Mexico. The amount shipped to that country from Canada since the duty has been lowered is estimated at 120,000 bushels. Dealers here quote Ontario wheat at 94½ to 96 outside, which is an advance on last week. On Toronto farmers' market fall wheat sells at 92 to 95½ and goose at 91 to 92½ a bush.

## COARSE GRAINS

The oat market rules steady. At Montreal Ontario oats are quoted at 45½ to 46½. Dealers here quote them at 39½ to 40 outside and 46 to 46½ on the local farmers' market here. The barley market is firmer and the demand is better. Maltng barley is quoted at Montreal at 52 to 54½, and feed barley at 51 to 52½. Here prices rule at 52 to 53 for maltng, and 50 to 52 for feeding barley on the farmers' market. Peas rule steady at 86 to 87½ outside.

## FEEDS

There is a good demand for barley and the market is firm at quotations. At Montreal Manitoba bran is quoted at \$21 and shorts at \$24; Ontario bran at \$21 to \$21.50, and shorts at \$24 to \$24.50 per ton in car lots. Bran is quoted here at \$21 to \$21.50 and shorts at \$24 to \$24.50 a ton in car lots in bags outside. The corn market shows little change during the week. Car lots are quoted at Montreal at 70 to 70½ a bush, and here at 67 to 68 for American, and 66 to 66½ for Canadian on track Toronto.

## SEEDS

The seed trade is quiet which is a little unusual for this season of the year. Prices show no change.

## HAY AND STRAW

The hay market holds steady, though on the local market here at the end of the week the market was strong on fairly heavy deliveries. Receipts of baled hay at Montreal rule high enough to meet the demand. Quotations here are un-

changed at \$7.50 to \$13 a ton in car lots on track there as to quality. Car lots of baled hay on track Toronto rule at \$11 for timothy and \$9 to \$10 a ton for underground. Baled straw is quoted at \$7 to \$7.50 in car lots on track here. On Toronto farmers' market timothy hay sells at \$12 to \$14 a ton, clover, \$9 to \$11; straw in bundles at \$12 to \$14, and goose at \$7 to \$8 a ton.

## POTATOES AND BEANS

Potatoes are firm at Montreal at 75c a bag for Quebec in car lots. The market is a little quiet here at 66 to 68 a bag for Ontario in car lots on track Toronto.

The bean market continues dull and unchanged. The demand seems to be very limited; \$1.65 a bush in car lots is quoted at Montreal.

## EGGS AND POULTRY.

The egg market rules strong at Montreal, where new-laid are quoted at 35 to 40c; select at 27½ to 30c, and No 1 at 24½ to 26½ in car lots. The mild weather the middle of the week brought out a few more new-laid and the market had a quieter feeling towards the end of the week. But this is likely to disappear with the advent of cold weather again. Dealers here quote eggs in case lots as follows: New-laid, 35c; storage, 35c to 37c, and picked at 36c to 38c a dozen. On Toronto farmers' market new-laid sell at 40c to 50c and fresh and stored stock at 30c to 35c a dozen.

The poultry market is strong, and high prices rule; so high are they that the demand has fallen off considerably. Receipts at Montreal rule light and are quickly bought up. Fresh killed turkeys sell there at 18c to 19c; frozen stock at 17½ to 18c; geese, 12½ to 13c; ducks, 14c to 14½; plump chickens, 16c to 15c, and fowl at 10c to 12c a lb in a jobbing way. Receipts of chickens have ruled larger here during the week and the market is quiet, as taken off. Dealers' quotations are as follows: Chickens, choice, 15c to 16c; common, 11c to 12c; fowl, 8c to 10c; turkeys, 15c to 17c; ducks, 12c to 14c; geese, 12c to 15c. On Toronto farmers' market prices rule at from one to two cents above these figures.

## DAIRY PRODUCTS

The cheese market shows the up turn and cable orders are more plentiful and business active. Sales are reported at Montreal factories at 12½ to 12½ and easterns at 12½ to 13c. Dealers here quote cheese at 13c to 13½ for large and 13½ to 13½ for twins.

At Montreal the butter market is quoted at firm, with the creamery ruling at 26½ to 27c, and fresh make at 25½ to 26c. Receipts here have been more liberal of late and an easier feeling prevails. Dealers quote creamery prints at 27c to 28c; choice dairy prints at 25c to 26c; store prints and large rolls at 25c to 26c; tubs at 26c to 27c; and 25c to 26c a lb. On Toronto farmers' market dairy prints sell at 28c to 30c and solids at 25c to 26c a lb.

## UNITED STATES HORSE EXCHANGE

Increased activity in the horse market is reported for last week. The offerings were large at the Horse Exchange, West Toronto, and considerable business was done. Large numbers of horses were sold. Vendors of horses were shipped to Brandon, one to Winnipeg and several smaller shipments to Cobalt and other places. From this condition of the market to improve, and with an increased demand from the West, better prices may prevail.

## LIVE STOCK

Trade was brisk at the live stock markets during the week and closed on Thursday with prices higher and an active market. Though there was a fair run of stock the week, dealers complain of shortage of good to choice cattle, more of which would have found ready sale had there been offered.

Export cattle were in demand in excellent demand all week and prices are steadily advancing. On Thursday as high as \$5.75 was paid for an extra choice load of steers. Outside of high quality prices ranged from \$5 to \$5.60 for steers and \$4 to \$4.50 for bulls. One extra quality bull sold on Thursday at \$5 a ewt.

The market for good to choice butchers' cattle ruled strong all week and prime lots sold readily at \$5 a ewt. Loads of

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Trade in feeders and stockers was fair, with prices higher. Feeders, 90c to 100 lbs each, sold at \$3.50 to \$4; stockers, 100 to 120 lbs each, at \$3.25 to \$3.50 a ewt. There was a fair delivery of milkers and springers during the week. There are few choice cows offering, the bulk being of medium quality. Prices ranged for the bulk from \$3 to \$3.50 each; a few sold at \$4 with one or two choice ones going at \$70 each.

Receipts of sheep and lambs have ruled moderate and prices are firmer. Export ewes sold last week at \$3.75 to \$4.25; light butchers' yearling ewes at \$4.50; rams at \$3 to \$3.50 and lambs at \$5.50 to \$6.50, with a few choice ones going at \$6.50 a ewt. At Buffalo lambs are quoted at \$5 to \$7.75 a ewt.

The hog market also shows an advance during the week. The market here has ruled firm. On Thursday hogs were quoted on the market here at \$6.50 for selected fed and watered here, and \$6.25 f.o.b. at country points. At Buffalo Yorkers are quoted at \$5.75 to \$6.30 and roughs at \$5.25 to \$6.65 a ewt.

## UNIT STOCK YARDS PRICES

West Toronto, Monday, January 18.—There was a run of 50 cars at the Union Stock Yards this morning, comprising 1500 cattle, 341 sheep and 29 calves. Trade was brisk at about last week's quotations. Export cattle sold at \$5 to \$5.50; more would have been paid had the quality been offering. Export bulls sold at \$3.75 to \$4.50; choice butchers' cattle sold at \$5 to \$5.50; other grades at \$3.50 to \$4.50 a ewt. to \$5 a ewt. Choice lambs sold at \$6 to \$6.50; ewes at \$3.75 to \$4.50; and rams at \$3 to \$3.50 a ewt. Hogs are quoted at \$5.50 a ewt. fed and watered here.—W. W.

## THIS WEEK'S HOG PRICES

The William Davies Company, Toronto, will pay \$6.25 f.o.b. at country points for hogs this week, an advance over their last week's quotations. With the market here stronger, the present prices of hogs make the cost of bacon here higher than it will sell for in the English market at the present time. Likewise the cost for the current week for producing Canadian bacon is from 36 to 40 cents higher than the cost of Danish bacon for the same week. The Trade Bulletin's London cable of January 14th quotes the bacon market as follows: "The market is steady at last week's advance. Canadian bacon, 48s to 50s."

## MONTREAL HOG MARKET

Montreal, Saturday, Jan. 16.—Prices of live hogs have again advanced this week on account of the smaller supply coming in from the country. The few lota offerings were bought up at prices ranging from \$7 to \$7.50 a ewt for selected lots weighed off cars.

The price of dressed hogs is firm in sympathy with the advance in live hogs, and is high as \$19.50 a ewt for fresh-killed shatter stock, although sales have been made at less. Country dressed stock is offering at \$8.50 to \$9.35.

## EXPORT BUTTER AND CHEESE

Montreal, Saturday, Jan. 16.—There is not so much doing in the cheese trade this week. The demand from the other side seems to have fallen off, and there is a very noticeable decrease in the quantity of goods moving as last week. It may be that as the buying during the past few days was not all general, the few houses that were short of supplies have been filled up. But the general outlook is quiet. If this is the case, the prospect is not at all bright, as there are quite a few cheeses left here unsold, and holders are not endowed with an unlimited amount of patience and may be inclined to cut prices a bit in order to bring on the demand again from the other side. There was a little more inquiry for butter this week, and it is hoped that this indicates a renewal of activity for next week. Prices are unchanged from last week, and range from 12c to 12 3/4c, according to quality, although the quantity available at the lower figure is almost exhausted. The higher figure is the general average price for finest Septembers and early Octobers, although with an order in hand a few could be picked up at less money.

The butter market is quiet and steady, with prices unchanged. A few lots of creamery come in every day from factories and the general demand of the province of Quebec, and these are being bought up at 24c. The quality, however, is poor, being fodder make, of course. The trade, however, is for good, well held goods and for these prices range up to 22c and 27½ for choice lots.

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