

Market Review and Forecast

Office of the Farming World,
Confederation Life Bldg.
Toronto, July 8, 1901.

Wheat.

The wheat situation during the week has, generally speaking, favored buyers though at the end a steadier feeling was reported in Europe. With a good crop in the United States, and on the whole a fair one for Canada, and an average crop for several of the European countries, it is difficult to see where any permanent advance in prices is going to come from. True, conditions may arise between now and harvest, that may seriously injure the crop. But everything just now favors a big yield on this continent, though the yield of fall wheat in this province will be very much lessened because of the ravages of the Hessian fly.

During the past five weeks, the price of wheat has declined 15 cents per bushel at Chicago. One cause of this has been the very large accumulations of flour in the United Kingdom as well as the big harvest in prospect on this continent. Generally the market is quiet. Red and white is quoted at 62c middle freight. Millers are quoting 62½ to 63c low freight. Spring is quoted at 65c east, and goose at 60c, middle freights. At Toronto farmers' market red and white bring 67c, to 68c., goose 61½ to 62c., and spring five 67c. per bushel.

Bran and Shorts.

The market for these is easier, at Montreal where car lots of bran are quoted at \$12.50 to \$13 and shorts at \$14 to \$15. City mills here sell bran at \$12.50, and shorts at \$14.50 in car lots f.o.b., Toronto.

Hay and Straw.

The Trade Bulletin sums up last week's hay trade as follows:

"There is a good export demand for Quebec and Ontario hay for English account, sales having transpired of 250 tons west of Toronto at \$9.50 f. o. b. for No. 1. This lot is being shipped from New London to Glasgow at an ocean freight rate at 15s for July and 17s 6d August. In this market sales have been reported to us of 49 cars of No. 2 at \$9.50, \$9.75 and \$10 delivered here. The English markets are steady at 2s to 2s 6d per ton advance."

Baled hay is rather slow here. Though prices have not dropped any the market is dull. Car lots of No. 1 Timothy are quoted at \$9.50 to \$10 on track, Toronto. On the farmers' market hay brings \$10 to \$11, sheaf straw \$8 to \$9 and loose straw \$5 to \$6 per ton.

Potatoes.

The season for old potatoes is about over. Car lots of old are quoted at Montreal at 45c to 50c on track. Old stock is dull here with little or no demand. New potatoes are in good demand, car lots selling at about \$1.10 per bushel. On Toronto farmers' market old bring 35c to 40c. per bag. New potatoes sell at \$3.25 to \$3.50 per bbl., and \$1.25 to \$1.50 per bushel.

Eggs and Poultry

The egg trade is not so active. The extremely hot weather and the opening of the fruit season have interfered with trade considerably. The local demand in some places is falling off and prices are weaker, excepting for selects which are somewhat scarce owing to the hot weather. Montreal quotations for cases of fresh stock are 10½c to 11c and 11½c to 12c. for candled stocks. Egg supplies are heavy here and the demand is only moderate. Selects are firm at 12c. in case lots, and ordinary fresh stock 11c to 11½c. On Toronto farmers' market eggs bring 12c to 15c. per doz.

On Toronto farmers' market chickens bring 60c to 80c per pair, spring chickens 50c to 90c and spring ducks 65c to \$1.00 per pair, and turkeys 10c to 12c per lb.

For week ending July 11th the Canadian Produce Co., Toronto, will pay 11c per lb., live weight, for spring chickens and 4c per lb. for old hens.

Fruit

Dealers are already beginning to figure on the apple crop, and are looking forward to a pretty good yield, though it is rather early to estimate accurately. Receipts of berries have been heavy at Montreal where prices have ranged all the way from 4c to 7c per box in crates. Canadian cherries are quoted there at 75c to \$1.00 per basket. Strawberries have ruled firm at Toronto fruit market, choice quality bringing 6c to 8c. and lower grades 4c. to 5c. per box. Cherries are quoted at 50c. to \$1.00 per basket.

Cheese.

The decline in cheese is still maintained. Though towards the end of the week there was a firmer feeling resulting in an advance in values. The situations not discouraging, with a large decrease in exports and a small make in prospect, good profitable prices may be looked for. At the local markets during the week prices have ranged from 8½c. to 9½c. being the ruling figure. The Trade Bulletin sums up last week's trade as follows:

"Notwithstanding the combination of adverse circumstances that has overtaken the cheese trade and referred to in another column, namely, hot weather defects, the cold storage break down, and the sharp depreciation in prices, there are some who have not lost confidence in the future of the trade, and who evidently believe the big drop in values had afforded a favorable opportunity to invest in this great exportable product. Whether or not they are right, time will tell. At any rate, operators who wanted cheese to-day, had to pay ¼c more than they could have bought them for yesterday. Finest Western colored are quoted at 9½c to 9¾c. and do. white at 9½c to 9¾c. Finest Eastern are held at 8½c to 9c, and undergrades 8c to 8¾c.

The exports for the season to date from Montreal and Portland are 377,670 boxes against 552,365 boxes for the same period last year. From New

York the shipments are 104,245 boxes against 201,290 boxes last year, making the total exports from Canada and the United States for the season 181,915 boxes against 753,655 boxes for the corresponding time in 1900, showing a deficit of 271,740 boxes. The market closes firmer and ¼c higher.

Butter.

The butter market has continued to decline during the week causing a drop of 1½c to 1¾c within the past two weeks. The decline has been due largely to the extremely hot spell, large receipts and a falling off in the export demand. Considerable butter is reported to be going into cold storage on English account. Cold storage warehouses are pretty well filled, factories being compelled to send in their supplies early, owing to the heat. At the decline, however, there has been considerable buying of creamery dealers evidently being of the opinion that there is money in it at present values. Some sales of choice creamery are reported at Montreal at 19c to 19½c f. o. b. Eastern Township points. Other sales were reported at 19½c to 20c for good quality. The exports to date are 77,905 packages as against 50,-

