

## MARKET REVIEW AND FORECAST

Toronto, Friday, Dec. 23, 1908. — General wholesale trade has entered upon a quiet period and will continue so till after the holiday season. The Christmas business done during 1908 has been considerably below that of 1907. During the past three months, however, there has been a great improvement, and business has been fully as good as for the corresponding period of 1907. The retail trade seems to be experiencing the usual good Christmas business. The demand for money keeps good, yet funds in the banks are accumulating fast. Call loans rule at 4 to 4½ per cent., and discounts on commercial paper at 6 to 7 per cent.

### WHEAT

The wheat situation is not as strong as a week ago, though if the influence of the speculator were eliminated a steady condition in the market would have prevailed all along. Chicago manipulators have been in the market for some time, the past few weeks "bulling" the market when there was little reason for doing so, and "bearing" it when it suited their purposes. The fluctuations have been due to the manipulations, and it would be better for both producer and consumer if speculations could be stopped altogether. What little the producer may gain, when the speculator, for his own purposes boosts prices, is lost many times over when prices are shoved down unnecessarily. All concerned would benefit by legitimate trading governed by the supply and demand, and favorable reports from the Argentine and rains in the United States fall which area helped to keep values at the low level. The European market is lower owing to the arrival of more Russian wheat. The Winnipeg market rules steady, with prices well maintained. The holiday season is affecting the local market here and not much activity is expected till after it is over.

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over. There is very little Ontario wheat moving and there seems to be little demand for it just now except in small lots. Dealers here quote Ontario fall wheat at 90c to 94c and goose at 90c to 91c outside. On Toronto farmers' market fall wheat sells at 90c to 95c and goose at 90c to 91c a bush.

### COARSE GRAINS

The oat trade is quiet. Manitoba oats are in more demand than Ontario oats for milling purposes. The market here is at 43c bay ports. Ontario oats are not inquired for to so large an extent and the market is easy. Dealers here quote at 37c to 38½c outside and 42c to 43c on the farmers' market. The barley market, excepting for malting barley, which appears to be in demand, is easy. Dealers quote 36c to 35c outside as to quality, and peas at 50c to 50½c. On Toronto farmers' market malting barley sells at 50c to 51c but there is little of it coming in. Feed barley sells at 46c to 51c a bush.

### SEEDS

There is no change in the seed situation. Dealers here quote prices on country points as follows: Alse, 87½c to 87½c; timothy, 81.50 to 82.10, and red clover 84.25 to 85.25 a bush as to quality.

### HAY AND STRAW

The supply of hay in the country seems to be equal to the demand. At Montreal receipts have increased of late and though the demand keeps good it is not enough to take up all receipts as they arrive. The Liverpool market is reported stronger. Baled hay in car lots on track here is quoted at \$12 to \$13 for No. 1; \$10 to \$11 for No. 2; \$8.50 to \$9.50 for No. 3; \$7.50 to \$8.50 for clover mixed, and \$7.50 to \$8 for clover. Baled straw is quoted there at \$4 a ton. The market for baled hay is under steady at \$11 for No. 1, and \$9 to \$10 for undergrades in car lots on track here. On the farmers' market here baled hay sells at \$11 to \$14, clover at

\$7 to \$10; loose straw at \$7 to \$8, and straw in bundles at \$11 to \$14 a ton.

### FEEDS

There is little change in the market for mill feeds. Bran keeps in good demand with supplies limited. At Montreal Manitoba bran is quoted at \$21 and shorts at \$24, and Ontario bran at \$21 to \$21.50, and shorts at \$24.50 to \$25 a ton in car lots. Dealers here quote bran at \$19.50 to \$20 and shorts at \$21 to \$22 a ton in bags in car lots outside. This means about \$20.50 for bran in car lots on track here. Corn prices are gradually getting lower. At Montreal car lots on track are quoted at 70c a bush. Here old corn is quoted at 70c and new at 67c to 68c in car lots on track Toronto.

### POTATOES AND BEANS

Potatoes rule firm at Montreal and are in fair demand. Vermont potatoes continue to arrive here. Quebec are quoted here at 75c a bag in car lots. Trade here is a little quiet. Ontario still sell at 60c to 52c a bag in car lots on the farmers' market, and 65c to 60c a bag on the farmers' market. A little unsettled. Western Ontario shippers are asking from \$1.60 to \$1.65 a bush for car lots delivered at Montreal for three point pickers. There have been complaints here of many car lots being short weight, according to the Government weighers' standard.

### EGGS AND POULTRY

Eggs are firmer and higher. There is practically no new-laid on the market, and prices are a little quiet. Eggs are quoted at Montreal at 35c to 36c; select at 35c to 35c; and No. 1 at 35c a dozen in case lots. At some Ontario points receipts are quoted 35c to 36c in jobbing way. Strictly new-laid are quoted here at 35c to 40c in a jobbing way; select at 35c to 40c.

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tations for choice creamery at Montreal rule at 35c to 36½c. The market here rules steady though at the end of the week there was a slightly easier feeling, owing to the large receipts. Dealers quote creamery at 35c to 35c; dairy prime, 35c to 37c; store prime and large 7 lbs. at 35c to 36c, and inferior at 35c to 36c. On Toronto farmers' market dairy prime sell at 35c to 35c and solids at 35c to 35c a lb.

### UNION STOCK YARDS HORSE EXCHANGE

The general horse market shows little change. Present indications are that sellers in the country will have to lower their prices a little before much business can be done. At the horse exchange, West Toronto, there has been more inquiry for horses but the volume of business has not increased much. There has been some inquiry for pure bred Oldendale mares and others for the west. Prices for good sound drafters are now \$165 to \$185; wagon and delivery horses, \$135 to \$175, and drivers \$125 to \$170 each.

### LIVE STOCK

Last week's live stock trade began well. At the Union Stock Yards on Monday there was a fine run of Christmas beef, and prices ran up from 56 cents to 61¢ a cwt above the ordinary run of prices for several weeks past. One carload of Christmas beef sold at West Toronto at 55.50 cwt. On Tuesday at the city market the price was well maintained for choice beef. After that the prices eased off somewhat at the end of the week. At the close of the week, they were from 15 to 25 per cent. lower than at the beginning of the week for the best cattle, the dusky and choice cattle arriving than was expected, and dealers having secured the bulk of their supplies early in the week. However, considering the heavy receipts all week, there was a fair trade, especially for the best. The lower grades were slow of sale and at much lower quotations at the end of the week. At the close of Thursday's market there were some of the best lots unsold.

There is little or nothing doing in the export trade. Shippers find it difficult to get space on ocean steamers and there still is a little difficulty about shipping cattle through because of the effect of the U. S. quarantine may have on shipments from this district. If the quarantine is long continued and the foot and mouth disease can be kept out of Canada, there should be a better demand for Canadian cattle in Great Britain. Just now, however, there are no signs of any movement of this kind. At the city market on Thursday a few export steers were reported sold at \$4.80 to \$5.00 an export bull at \$15.00 to \$15.50 a cwt, and a few extra choice bulls selling at \$47.50. Lower grades of cattle are steady at 12½c to 15½c a lb dressed weight.

There was one choice Xmas animal reported sold on Thursday at \$5.50; but most of the Xmas animals sold at \$4.80 to \$5.00 paid for the general run of Xmas cattle. Loads of fair to good California calves are selling at \$4.50 to \$4.75; common, \$3.25 to \$3.75; cows, \$2.50 to \$3.75, and canners at \$1.75 to \$2.00.

Trade in feeders and stockers rules steady with little change in prices from a week ago. There were several farmers on the market during the week looking

up feeders and the offerings were pretty well cleaned up. Best feeders, 900 to 1050 lbs each are quoted at \$3.50 to \$4; best feeders, 800 to 950 lbs each, at \$3.30 to \$3.70; best stockers, 600 to 750 lbs each, at \$3 to \$3.25, and common to medium stockers, 500 to 700 lbs each, at \$2 to \$2.75 a cwt.

There was a little better demand for milkers and springers owing to the moderate supply, though prices were no higher. Prices ranged from \$5.25 to \$5.60 a cwt. These are quoted at \$3.25 to \$3.40 and bucks at \$2 to \$2.50 a cwt. Canada lambs continuing in demand at Buffalo where they are quoted at \$7 to \$7.50 a cwt.

There is no change in the hog situation so far as this market is concerned. Thursday's market was a poor one, feeling prevailed. Quotations rule at \$6 a cwt for select and \$5.75 for lights, feet and watered, and \$5.50 for cubs. Traders, however, report that in some country districts near here packers are paying \$6 a cwt f.o.b. for hogs. The Buffalo market is reported slow at \$3.60 to \$3.90 for heavy and \$3.70 to \$3.85 a cwt for mixed. The Trade Bulletin's London cable of December 23rd from the Old Country market is as follows: "The market is quiet but steady at a decline of 1c. There is a good demand, however, at the lower prices."

### PETERBORO HOG MARKET

Peterboro, Dec. 15, 1908.—The local market is very weak, and the deliveries still continue very large. The deliveries of Danish hogs on the Old Country market are very heavy, 4,000 being brought in last week. The demand for bacon in England is very dull and prices are declining rapidly. The George Matthews Co. quote the following prices for this week's shipments to the country points, \$6.75 a cwt delivered at abattoir, 66½ weighed off cars, 85.25.

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