Market Review and Forecast

The Trend of Markets—Supply and Demand—The Outlook

Toronto, August 13.

Business generally rules fair for this season and the prospects are for a big fall trade. Much will depend upon the crop outcome in the West. Ontario is dependent more upon conditions there than many think. The money market shows little change, there being still a stringency that hampers business somewhat.

WHEAT.

Elsewhere we give a pretty full account of the crop situation in the West. The U. S. Department of Agriculture crop bulletin for August 1st shows the wheat situation in the United States to be as follows:—Preliminary returns indicate a winter crop of about 409,500,000 bushels, or an average of 14.6 bushels per acre, as compared with 16.7 bushels per acre last year. This preliminary estimate of the yield of winter wheat and the estimated acreage on which it is based are subject to revision and correction when the final estimates are made in December. The average quality of winter wheat is 90.5. The average condition of spring wheat on August 1 was 79.4, as compared with 87.2 last month, 86.9 on August 1, 1906, and a ten-year average of 83.4." The market here is on the quiet side with little business doing. The Winnipeg market showed a weaker tendency at the end of the week. Prices here rule at 87c. to 87 1-2c. for old and 83c. to 84c. for new.

COARSE GRAINS.

According to report as above, the oat crop of the United States did not show as high an average condition on August 1st as on July 1st, nor as high as a year ago. The crop here will likely give a fair yield. The market rules steady, shippers' quotations at Montreal being 48 1-2c. to 49c., and here at 43 1-2c. for old and 39c. per bushel for new. Barley and pea prices are nominal at 54c. and 79c. respectively. The condition of the United States corn crop shows some improvement since July 1st, though it is not as good as on August 1st, 1906. The Ontario corn crop promises good returns if the weather remains favorable for ripening. No. 2 American is quoted here at 64c. to 65c. in car lots, Toronto.

HAY AND STRAW.

The hay market remains steady. Baled hay at Montreal is quoted at from $12.50 to $16.50 for car lots on track there as to quality. The market here is quiet at the moment, at $13.50 to $14.50 for No. 1 Timothy and $12.50 per ton for new. On Toronto farmers' market, old Timothy sells for $15 to $17 and new at $12 to $13 per ton.

Baled straw is quoted here at $7.25 to $7.50 per ton in car lots.

EGGS AND POULTRY.

The egg market keeps steady under a good demand. Sales of selected stock in single cases have been made during the week at Montreal at 20c. per dozen. The market is firm here at 18c. to 18 1-2c., with selects quoted at 19c. to 19 1-2c. On the farmers' market, eggs bring 23c. to 25c. per dozen.

On the farmers' market here, spring chickens bring 15c. to 17c. and fowls 10c. to 13c. per lb.

FRUIT.

The fruit crop report of the Fruit Division, Ottawa, issued on July 30th, states that the prospect for apples declined considerably during July. Generally speaking, the yield of early and fall varieties will be below the average. Winter apples will likely be an average crop of excellent quality. There will be a fair crop of peaches in the Niagara district. The pear crop will not be as good as expected. It will be about half a crop in the Niagara district and a medium crop in British Columbia. The plum outlook is not as encouraging as it was. A heavy drop is reported, the curculio being very bad this year. The general outlook is for a medium to full crop of grapes in commercial vineyards. There will likely be a medium to full crop of tomatoes.

DAIRY PRODUCTS.

There has been a sharp advance in the cheese market during the past ten days, due, it is said, to short selling. Prices at the local markets last week ranged from 11 3-16c. up to 11 1-2c. for one special lot. These are

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Sale will be held at Islington, Ont., six miles west of Toronto on the C.P.R., on **Thursday, September 5th.** Trolley cars may be taken from Toronto Junction for Lambton, one mile from Islington. Conveyances will meet cars at Lambton. Sale will commence at 1 p.m.

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