

MARKET REVIEW AND FORECAST.

Office of FARMING,

44 and 46 Richmond street W., Toronto.
Aug. 22nd, 1898.

It is now considered in commercial circles that the trade of the country is safe for another year. Good crops are now assured, and not only will the yield be large, but the quality will be good. A better demand has set in for butter and cheese, and a brisk demand is looked for from European points for wheat as soon as this year's crop begins to move, so that the prospects for a big fall's trade are very promising indeed.

Wheat.

The visible supply of wheat in the United States and Canada is now down to the lowest point it has been for years, being 6,897,000 bushels, but it is likely that this will be enough to meet all requirements till the new crop begins to move. The world's wheat supply in sight is now 26,817,000 bushels, as compared with 20,100,000 bushels for the corresponding period last year. It is estimated that this year's wheat crop for Canada and the United States combined will be 800,000,000 bushels. Stocks are low in many places, and unless farmers rush their wheat on to the market much earlier than is expected we may see better values before long. Should a war between Great Britain and Russia take place wheat would soon run up to the dollar mark.

The London market has ruled steady during the week, with values about the same as last week. The speculative element seems to be having things a little in its own way in the Western States, and every advantage is being taken on account of the big crop to "bear" the market. The receipts at the primary markets, however, have been comparatively small so far, and this, together with the extra demand by local millers, is tending to maintain values. Receipts at Montreal do not seem to be increasing. Manitoba No. 1 is quoted there at 91c. to 93c., and at Fort William 84c. to 86c. Farmers in Western Ontario seem to be holding their wheat for 70c.

The market here has been steady, with not much business doing in the export line. Quotations are from 68c. to 70c. for red and white west.

Oats and Barley.

The London market for oats is steady, and, owing to light stocks, holders are not pushing sales. The Montreal market is easier, and large sales have been made at 32c. for old oats. Several sales of new oats have been made at 30 1/2c. to 31c. afloat. The Toronto market is steady at 26 1/2c. to 27c. for old and 24 1/2c. to 25c. for new white west.

Feed barley is quoted at Montreal at 38c. to 39c. and malt at 45c. to 50c. The market here is quoted at 38c. for No. 1.

Peas and Corn.

The London market for peas is quiet, no business being done owing to values being too high. The Montreal market is quiet, and there is an easier tendency at 62c. to 62 1/2c. afloat. The market here is fairly steady at from 50c. to 51c. north and west.

Corn has taken a drop in the west owing to recent rains and the prospect of a big crop. Chicago No. 2 is quoted at Montreal at 37c. to 37 1/2c. afloat, or 42c. to 43c. in cars on track. American is quoted here at 40c., Toronto.

Bran and Shorts.

Ontario bran is quoted at Montreal at \$12 to \$12.25, Manitoba bran at \$11 and shorts at \$14 to \$15. The market here is steady at \$12.50 to \$14.50 for shorts, and \$8.50 to \$9 for bran west.

Eggs and Poultry.

Canadian fresh eggs are now in good demand at Liverpool at an advance of 3d. to 6d. per 120, with sales at 6c. 6d. London quotations are about the same. The Montreal market continues firm under a good local demand with sales of fresh candled at 10 1/2c. to 11c. in large lots and 11 1/2c. to 12c. in small lots. New-laid are quoted at 14c. to 16c. for fancy selected, but the new August stock is complained of as not being up to the standard. The receipts here are fair though the quality is complained of, and the prices are unchanged at 11c. to 12c. for fancy.

The receipts of poultry are getting larger, and the market is a little easier at 45c. to 55c. for chickens, 40c. to 55c. for ducks, and 10c. to 10 1/2c. per lb. for turkeys.

Potatoes.

The Montreal market is steady, and prices are 45 to 50c. in large lots, and 55 to 60c. in small jobbing lots. The market here is quiet at about 85c. per bag out of the stores.

Hay and Straw.

The hay market at Montreal is somewhat dilapidated, specially for old stuff. Some old stuff is being exported, but it has to be bought at very low prices, as sales of Canadian hay in Liverpool have been made recently at 55c. c. f. Choice No. 1 baled hay is quoted at Montreal at \$8 to \$9, and No. 2 at \$6 to \$7.50. The market here is quiet. Cuts of new on the track are nominal at \$7. There is no change in the straw market.

Fruit.

The general opinion now is that Canada will have a fair average crop of apples. It was expected that the winter fruit would be small in size, but the recent rains in the fruit districts may improve the quality in this respect. Good sound apples are selling at Montreal at from \$1.25 to \$1.60 per barrel. Quite a number of barrels are arriving in bad shape. Apples in baskets are being sold from 20c. to 25c. Apples bring from 5c. to 25c. per basket in Toronto.

Cheese.

The cheese situation seems to be a little more clear, and the outlook is very much brighter. The market has a very much healthier tone, and if we mistake not a good fall's trade will be done from this out. It is now evident that the total make will be considerably less than last year. The total shipments from Montreal up to August 15th show a falling off of 187,287 boxes as compared with the same time last year. The shipments from New York for the same time show a falling off of 156,251 boxes as compared with last year. We are now near the last of August, and cheese should be good value at present prices. Under an increased consumptive demand the London market is much firmer, and prices have advanced 1s. per cwt. More attention is now being paid to Canadian, and some large sales have transpired lately. Finest Canadian is quoted at 40s. to 41s., and good to fine at 37s. to 39s. Liverpool is also firmer at 39s. 6d. to 40s. 6d. for finest and 37s. to 39s. for good to fine. The public cable is 37s. 6d. for white, and 38s. 6d. for colored. The local cheese markets have ruled at from 7 1/2c. to 8c. during the week. A very much better export demand is reported at Montreal and prices there are 8 1/2c. to 8 3/4c. for finest western colored, 8c. to 8 1/2c. for finest western white.

Butter.

The London market is firmer and higher, and under a good demand prices have advanced another shilling. Canadian creamery seems to be doing well on that market, and in some instances has been given the preference over Danish. Sales of choice to fancy Canadian creamery have been made during the week at 90s. to 92s., one lot bringing 94s. 6d. Good to fine, 84s. to 88s. Large sales have been made at Montreal at 17 1/2c. to 18c. for choice fresh creamery in boxes, and 17 1/2c. to 17 3/4c. in tubs. It is estimated that there are from 50,000 to 55,000 tubs stored in Montreal, but it is thought that double this quantity will be wanted. The shipments up to Aug. 15th were 71,552 packages, as compared with 57,449 packages for the same time last year, an increase of 14,003 packages. The shipments from New York for the same time show a decrease of 73,241 packages, thus making the combined shipments from these two places 50,138 packages less than last year. There is now quite a healthy export demand, and the outlook for creamery butter is very encouraging. Quite a lot of well-kept June creamery has changed hands recently at 16 1/2c. to 17c. Western dairy brings from 13 1/2c. to 13 3/4c. at Montreal. Creamery continues in good demand here at 19 1/2c. to 20c. for prints, and 17 1/2c. to 18 1/2c. for tubs. Dairy is in good demand at 13c. to 15c. for the best tubs, and 11c. to 12c. for other quality.

Wool.

There is reported to be a fair amount of business doing in wool at Montreal. Stocks in dealers' hands are reported light, which is having a tendency to keep up prices. The market here does not show much change over last week.

Cattle.

The cattle situation does not show much change. The leading Western American markets continue active, with a seemingly growing demand for stockers and feeders.

The receipts on this market have been fairly heavy during the week.

Export Cattle.—Cable reports from Britain show a demoralized market, owing to the heat. It is stated here that some drovers have paid more for their cattle in the country than they can sell for here. The ruling figures here are from 4c. to 4 1/2c. per lb., some fancy cattle reaching 4 1/2c.

Butcher's Cattle.—There was a better enquiry on Friday's market, but prices have not advanced any. The quality of many of the cattle is complained of. Prices rule from \$4 to \$4.25 per cwt. for the best. Several lots were sold at \$4. Medium cattle sell slowly at 3 1/2c. to 3 3/4c., and common stuffs hard to sell at any price.

Bulls.—There has been some demand for these for export, and heavy bulls sell for from \$3.40 to \$4.10 per cwt. and light ones for from \$3.35 to \$3.75 per cwt.

Stocks and Feeders.—The Buffalo market is a little easier for these, and the market here is dull but steady at from 3c. to 3 1/2c. Feeders bring from \$3.60 to \$4.80.

Calf.—Are firm and unchanged at from \$2.50 to \$8 each. Good veals are in demand.

Milk Cows and Springers.—Extra fancy milk cows bring about \$50, but the general run are quoted at from \$25 to \$45. Good milkers are in demand.

Sheep and Lambs.

Receipts have been more liberal at Buffalo recently, and the market is lower for lambs. Sheep remain steady, but yearlings are 10 to 15c. lower. Spring lambs bring from \$6 to \$6.35, and native clipped sheep \$4.75 to \$4.90. There was a heavy run on Friday's market here, especially of lambs, and the market was easier. Lambs bring from \$4.50 to \$4.75 per cwt., and export sheep from 3 to 3 1/2c. per lb., and hucks 2 1/2c.

Hogs.

Stocks of Canadian bacon in Great Britain are reported light, and holders are not anxious sellers. Fancy selections bring from 57s. to 59s. in London. There was an easier feeling on Friday's market here, and choice bacon hogs brought only from \$5.75 to \$6 per cwt. Light hogs bring from \$5.60 to \$5.65, and thick, fat hogs, from \$5 to \$5.60. Much of the stuff coming forward is of poor quality.

TORONTO'S GREAT EXHIBITION.

Admittedly the Most Varied, Attractive and Comprehensive Annual Fair in the World.

On Tuesday next, the 29th instant, Canada's Great Exposition and Industrial Fair opens at Toronto. It is no idle boast to say that the arrangements made for this year guarantee that the Exhibition will be easily the best ever held. Owing to the war, amusement matters have been very quiet in the United States. As a consequence the management have been able to secure special features that otherwise could not have been obtained. Not is that all, for the exhibits are of a great deal better quality and more varied than usual. For the first time manufacturing establishments of both France and Great Britain are sending over collections of goods especially made for this purpose, included in them being several recent scientific inventions of a revolutionary nature. It would be impossible here to enumerate the wonderful attractions that will be offered, but they will include the famous diving elks, that have created a tremendous furore throughout America, as samples of the greatest state of perfection to which animal training has been brought; Mlle. Gertrude and her four magnificent lions; Mons. Achille Pailion, spiral tower and revolving globe artist; and a whole army of other performers, who are at the top of their profession. And these are only minor features, for two great spectacles are to be given, one, which will be free, by day, and the other by night. The first will be an illustration of real warfare, and will be conducted by the Royal Engineers, of Halifax, and the Dominion Artillery, of Kingston, and will comprise the exploding of submarine mines, the blowing up of ships, the storming of forts with shot and shell from quick-firing and Maxim machine guns, Red Cross hospital work, and so on. At night the great spectacle presented will include the blockade, bombardment, and surrender of Santiago, the sinking of the Merrimac, the captive balloon, and the destruction of Cervera's fleet, concluding with a joyful celebration of victory. There will also be horse races and horse jumping contests every day, and one day of bicycle races. An exhibit of horseless car-

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Engagements will be another feature of interest, while the bands of music will number a score, including three or four from the United States. The usual dog show will be held, but the value and number of prizes exceed previous years by several hundred dollars, the amount involved being \$2,500. On the whole there is more to be seen at Toronto for less money than at any other fair in America, and such an opportunity as the present, when rates prevail on the railways that may never be so low in another year, should not be missed.

A NEW SCHOOL-BOOK.

The new school-book on agriculture by the Deputy Minister of Agriculture of Ontario, Mr. James, will be useful beyond the bounds of the school-room. It may be predicted that it will have a considerable sale among those who are actually engaged in the tilling of the ground. And this for three reasons, viz.: It contains what the farmers want to know; it is written in the simplest and most intelligible language; and it is capably illustrated. As a compendium of agricultural knowledge it should certainly meet the views of those who are beginning to wake up to the fact that brains are as much required in farming as in any other business, and that in the long run it is the intelligent agriculturist that wins. In the production of this book Mr. James has performed a national service. The work, which is in the press, will be published by Mr. Morang, and be sold at the very moderate price of 25 cents.

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