MARKET REVIEW AND FORECAST

Toronto, December 6th, 1909. — Trade generally continues to assume its steady and healthy character. Wholesale houses report a fairly active business, although at this season it usually takes on a quiet holiday appearance, when stock taking operations are in order. In many lines wholesalers have had one of the best seasons they have ever had and prices have been well maintained. The retail trade over the country is very active just now and a splendid holiday business is in prospect. Money keeps in fair demand for mercantile purposes. Banks seem to have plenty of funds, so long as the security is good.

WHEAT

There were some sharp fluctuations in the speculative wheat market during the week, Chicago dropping four cents from the week previous. But one cannot gauge the situation by the antics of the speculator alone. Conditions are magnified one way or the other to suit his purposes. At the end of the week things looked a little better, owing to firmer cables, and the news of the rainy weather in the Argentine. The big railway strike in the United States has been somewhat of a factor, as it has prevented as much wheat as usual going forward. At Chicago on Friday, December wheat closed at $1.06½; May at $1.06, and July at 97½c. On the same day Winnipeg options closed at 95⅝c for December, and 93⅞c for May wheat. Russia continues to be the heaviest exporter of wheat. Manitoba wheat is on the quiet side, as buyers cannot get it at a price to meet current cable quotations, though at the end of the week there was a scramble to get the last shipments before navigation closes. Locally there is not much change in the situation and quotations remain at $1.04 to $1.05 for Ontario winter wheat outside. On Toronto farmers' market fall wheat sells at $1.06 to $1.07 and goose at $1.04 a bushel.

COARSE GRAINS

The oat market has a firmer tendency. At the end of the week western oats were firm at 38½c to 39c lake ports. Dealers here quote Ontario oats at 35c to 37c outside and 38c to 39c a bush. on track Toronto. The barley market rules steady at about last week's quotations. Malting barley is quoted at Montreal at 67c to 68½c and feed barley at 54c a bush. Dealers here quote barley at 52c to 60c for the best and 45c to 51c for feed barley outside and peas at 86c to 88c a bush. On Toronto farmers' market oats sell at 41c to 42c; barley at 65c to 66c and peas at 80c to 85c a bush.

FEEDS

There is a firmer feeling in bran though quotations show little change from a week ago. At Montreal Manitoba bran is quoted at $19 to $20 and shorts at $21 to $22 a ton in bags in car lots there, and Ontario bran at $20 to $21 and shorts at $23 to $24. Dealers here quote Manitoba bran at $21 and shorts at from $23 to $24 a ton in bags in car lots on track Toronto. The corn market rules steady. American corn is quoted at Montreal at 70½c to 72c in car lots. Dealers here quote American corn at 72c a bush. for old and 67c for new, Toronto freights.

HAY AND STRAW

The hay market keeps active under a good local and export demand. At Montreal the export trade is rather quiet, owing to the close of navigation, though things will likely pick up again as soon as the winter ports are open. The local demand there, however, helps to keep up prices which are quoted steady for baled hay as follows: No. 1, $12 to $12.50; No. 2, $10 to $10.50; No. 3, $9 to $9.50 and clover and clover mixed, $9 a ton in car lots there. Baled hay is lower here at $13.50 to $14.50 for No. 1 timothy, $12 to $13 for inferior, and $7.50 to $8 a ton for baled straw in car lots on track Toronto. On Toronto farmers' market loose timothy sells at $17 to $21; clover and mixed hay at $10 to $17; straw in bundles at $16 to $17, and loose straw at $8 to $9 a ton.

POTATOES AND BEANS

The Dominion Government's estimate of 99,087,200 bushels as this year's yield of potatoes, as compared with a yield of 25,797,200 bushels more than in 1908, shows that there are plenty of potatoes in the country, and that potatoes are not likely to go much higher. Prices to-day are from 20c to 25c a bag lower than at this time last week. At Montreal Ontario and Quebec potatoes are quoted at 50c to 55c and New Brunswicks at 55c to 60c a bag in car lots there. The market is dull here under a weak demand and large receipts. Ontarios are quoted at 45c to 50c a bag in car lots on track here. On Toronto farmers' market potatoes sell at 65c to 75c a bag. The demand for new Ontario beans at Montreal is somewhat limited and are quoted at $1.65 to $1.75 a bushel in car lots there for three pound pickers. Dealers here quote beans to the trade at $1.75 to $1.80 for primes and $1.95 to $2 a bushel for hand picked.

EGGS AND POULTRY

The egg market continues very firm. Receipts continue light with few new laid finding their way to market. What receipts are arriving in Montreal are quoted at 35c to 35c a dozen wholesale. Fresh gathered stock, which must not be classed as new laid, is quoted here at 30c to 35c in a wholesale way and held stock at 25c to 26c. On Toronto farmers' market new laid sell at 45c to 50c and storage eggs at 30c to 35c a dozen.

Receipts of dressed poultry are reported light at Montreal and the market rules firm at 17c for turkeys; 13c to 14c for chickens; 10c to 11c for fowl; 13c to 14c for ducks and 12c to 13c a lb. for geese in a wholesale way. Trade here is on the slow side owing largely to the character of the receipts coming in. They are for the most part of poor quality. Wholesale quotations are: Dressed turkeys, 15c to 18c a lb; ducks, 11c to 12c; geese, 10c to 11c; chickens, 12c to 13c; fowl, 9c to 10c a lb; live weight, 2c lower. On Toronto farmers' market, dressed chickens sell at 13c to 15c; fowl at 9c to 12c; spring ducks, at 12c to 15c; turkeys, at 17c to 20c and geese at 10c to 13c a lb.

APPLES

Canadian apples continue to bring good prices in the Old Country market, and shippers are well satisfied with the returns, which have in some cases netted $3.15 to $3.25 for straight No. 1s, and $2.85 for other quality. Apples sell on Toronto farmers' market at $1.50 to $3.50 a bbl.

DAIRY PRODUCTS

The cheese market rules quiet but firm. Business as usual is quiet at the close of navigation and as most of the stocks are now out of factory men's hands, things are quiet. About all the local cheese boards have closed down for the season. Novembers sold at some of the markets during the week at 10½c a lb. Dealers here quote cheese to the trade at 12½c for large and 13c a lb. for twins.

There is more activity in butter and prices are firmer and higher. Fresh made creamery is quoted at 24½c to 25c and summer makes higher. Good creamery prints are in demand here. Large dairy rolls are in larger supply. Wholesale quotations are as follows: Creamery prints, 27c to 28c; separator prints, 24c to 25c; choice dairy prints, 23c to 24c; large rolls, 22c to 23c; tubs, 20c to 21c, and inferior stock, 17c to 18c a lb. On Toronto farmers' market choice dairy sells at 28c to 30c and ordinary at 25c to 27c a lb.

HORSE MARKET

While the horse market continues on the dull side, there is every prospect that the winter's business will open up earlier than last year. There is an improved tone and more western inquiry. The local trade is more active and sales are made more readily. The horse in most demand is the hardy active chunk of 1300 to 1450 lbs. each. Quotations at the Horse Exchange, Union Stock Yards, are about as follows: Heavy drafts, $125 to $220; general purpose, $110 to $190; expressers, $160 to $200; drivers, $100 to $160, and serviceably sound horses, $15 to $60 each.

LIVE STOCK.

Live stock receipts keep up well for this season of the year and are ahead of last year at this date. Many common and ordinary cattle continue to find their way to market and comparatively few of the good kind. Trade, however, continues good and everything last week sold readily though receipts were large.

The export cattle trade is practically over for this season. What few are arriving are mostly bought up on butcher account, though some western cattle continue to go forward to the Old Country. Quotations hold steady at $5.75 to $6 for good to choice steers; $5 to $5.50 for fair to good, and $4.25 to $4.75 a cwt. for common. Export heifers sell at $5 to $5.60; cows at $4 to $4.50, and export bulls at $3.50 to $5 a cwt.

The big trade is in butcher's cattle and there is not enough good stuff arriving to meet the demand. Prime butchers' cattle were quoted up to $5.60 early in the week. At the city market on Thursday picked butchers sold at $5.25 to $5.50; loads of good cattle at $5 to $5.25; medium at $4.50 to $4.90, and common at $3.75 to $4.25 a cwt. Butchers' cows sold at $2.50 to $4.50; canners at $1.75 to $2.25 and butchers' bulls at $2.50 to $3.50 a cwt.

Trade in stockers and feeders continues brisk with quotations showing little change. The best steers, 900 to 1000 lbs. each, are quoted at $4 to $4.60; best steers, 800 to 900 lbs., at $3.75 to $4.15, best stockers, 500 to 700 lbs. each, at $3.40 to $3.75, and common stockers at $2.50 to $3 a cwt.

There is a keen demand for milk cows, and the top prices of the season were reached at the city market on Tuesday, when a grade Shorthorn sold for $100. There is a demand from Montreal, Quebec and other points east which keeps up the price. On Thursday milch cows sold at $35 to $75 each, and all went off quickly.

Hogs are higher than a week ago. On Thursday dealers quoted the market firm at $7.80 to $7.87½, fed and watered on the market here, and $7.60 to $7.65 f.o.b. at country points. The Trade Bulletin's London cable of Dec. 2nd, quotes bacon as follows: "The market is unchanged, and quotations range from 65s to 69s."

SEED MARKET

J. A. Simmers, Toronto, Ont., quotes the seed market as follows: Red clover, steady at $7.75 to $8.50 a bush., for good to choice seed. There is considerable seed offered the past few days and more is in sight than was apparent a while ago. Alsike, quiet, at $6.25 to $6.75 a bush., and offering freely. Timothy seed, none offered at present.

MONTREAL HOG MARKET

Montreal, Saturday, December 3rd.—The market here for live hogs this week has been steady with prices practically unchanged from last week, dealers paying $8.25 to $8.50 a cwt. for selected lots weighed off cars. The offerings were fairly heavy but were quickly disposed of.

Dressed hogs are meeting with a fair demand at good prices which are steadily maintained at $11.25 to $11.50 a cwt for fresh killed abattoir stock.

EXPORT BUTTER AND CHEESE

With navigation from Montreal closed for the season a statement showing the shipments to all points from Montreal and Quebec for 1909, as compared with 1908, should be interesting:

CHEESE.

	1909.	1908.
Liverpool	454,941	385,924
London	796,624	842,416
Bristol	386,267	364,694
Glasgow	98,127	67,149
Manchester	67,600	59,202
Newcastle	15,070	6,848
Leith	47,636	57,497
Hull	5,134	2,474
Dundee	4,428	1,685
Belfast	6,525	1,575
Aberdeen	1,345	2,181
South Africa	1,085	1,051
Liverpool via Quebec	13,960	62,202
	1,889,140	1,847,898

BUTTER

	1909.	1908.
Liverpool	2,401	6,677
London	7,572	26,371
Bristol	25,220	53,476
Glasgow	3,376	5,294
Manchester	700	
South Africa	236	1,598
	39,505	93,416

These figures show an increase in the total shipment this season of about 42,000 boxes, and as the output in Canada this season shows an increase to the extent of about 50,000 boxes, the stock still in store on this side is practically the same as last year.

The export trade in butter is rapidly disappearing, as witness the shipments as compared with last year. In 1908 we shipped from Canada to Great Britain 361,400 boxes of butter. All this butter is now required for the consumers in Canada, the consumption of butter in this country having increased enormously during the past few years.

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HOLSTEIN-FRIESIAN NEWS

Farm and Dairy is the official organ of The Canadian Holstein-Friesian Association, all of whose members are readers of the paper. Members of the Association are invited to send items of interest to Holstein breeders for publication in this column.

RECORDS OF HOLSTEIN-FRIESIAN COWS

In the last issue of the American official reports, special attention is called to the records made by Lillian Walker 3rd, Copia Hengerveld 2nd's Buttercup, Pontiac Pieione, and Meg Rector 3rd; and the showing made by the Holstein-Friesian breed will be better understood when it is mentioned that Lillian Walker 3rd, 22,992 lbs. fat from 563.6 lbs. milk in 7 days, 90,644 lbs. fat from 2,353.6 lbs. milk in 30 days, is the 170th cow to produce in excess of 21 lbs. of butter-fat in 7 consecutive days, and the 103rd to produce over 85 lbs. of butter-fat in 30 consecutive days

It is universally admitted that 85 lbs. of butter-fat, as found in the milk is sufficient to produce 100 lbs. of the best of merchantable butter. Not counting Lilian Walker 3rd, 102 Holstein-Fri sian cows produced in 30 consecutive days 249,359 lbs. of milk containing 9,420.7 lbs. of butter-fat; showing an average of 3.78 per cent. fat. The averages for each of these

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