The Farmers' Market

WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, January 31, 1914)

Wheat—Since our last review of the situation generally, a decidedly easier tone has entered the world's markets and while the decline has been ½ to ¾ cent, considering the news at hand, operators are surprised that prices did not decline more. At the outset foreigners refused to follow the advance set by America and Russia quickly took advantage by offering her wheats at very attractive prices, Australia and Argentine following this example with heavy offerings. This instituted a feeling of bearishness generally and as the week advanced, a further decline resulted by reason of pressure in Buenos Ayres, cheaper American offers and larger world's shipments this week. With Continental markets easier and foreigners showing little inclination to bid for new arrivals, helped encourage profit taking. Export bids reported out of line here and at the seaboard nearly all week. European visible is now a trifle over eighty-one millions, as compared with seventy-seven and a half millions a year ago. The "on passage" increased 384,000 bushels, as now stands 33,864,000 bushels. Today we have reports of a heavy snowfall over practically the entire United States wheat belt east of the river, which effectually protects it for the time being. There has been a certain amount of uneasiness in some quarters due to the small snow covering over the winter wheat belt and occasional cold waves. However, with a good blanket of snow over the centre of the belt, and the plant in splendid condition for this time of the year, it has temporarily removed a prominent bullish possibility. In the Southern part there was little snow, but the danger of winter killing there was slight. The acreage sown was unusually large and the condition is said never to have been better at this season. The U.S. farmers are at present marketing their soft winter wheats, of which the supply is said to be large. The demand for spring wheat in that country is good and the farm reserves small, so that in summing up the situation it would appear as if the spring wheat situation is bullish in comparison with the winter wheat.

Canadian wheat is not to be admitted to the United States free of duty, the measure having been defeated at Ottawa, the vote standing 57 to 102. This means that Canada will not remove the duty on wheat and as a consequance the duty of 10 cents a bushel will stand. This was construed by the American operators as a bullish factor. Late news regarding the exportable surplus of Argentine says it will hardly be over forty-seven million bushels. It is further said that the wheat was lowered in quality by the rains and that it was not sought by importing countries as a consequence. On the whole, news generally this past week has been of a conflicting character and the market was kept in an uncertain trend in consequence. The demand in this market is fair, but business is very limited on account of the small offerings. The weather in the North-West has been colder and snowfalls have been frequent, which might tend to hinder the movement of grain from country shipping points. Receipts still continue light, but should increase considerably later on.

Oats—Oats generally have ruled quietly steady. This market displayed little activity this week, both the demand and offerings being moderate on the whole. In regard to future supplies it is now highly probable that we shall see much larger shipments. Argentine has started moving her new crop and weekly clearances are gradually increasing. According to advices from the continent, the quality of Argentine oats this season is worse than last year's. Broomhall advises that Russian offers are unchanged and while late Canadian offers are lower, the comparative high prices at which the latter article is held at makes business very difficult. There is still a fair export trade passing in German oats of good quality stocks of which are getting rather scarce. In France supplies of foreign oats are liberal, so that the scarcity of native sorts is hardly felt. Stocks in the United States and Canada are still heavy. No. 2 C.W.'s closed today at 33⅜ cents, with May selling 3¼ higher.

Barley—Market was steady during the past week, with some days more active than others, but practically without appreciable change in value. Foreigners advise that as yet they are unable to work Canadian barley owing to continued cheap Russian and Roumanian offers. The general position in Russia shows no change—that is to say—there are still large quantities of this grain at interior railway stations and growers are believed to be holding an unusually large part of their crops. The consumptive demand abroad generally keeps good and, with the colder weather now prevailing in Eastern Europe, encourages expectations of larger consumptive demand. There is no feature in our market and so far nothing that might be used to advocate higher prices. Supplies at home and abroad are large and the demand not sufficient to advance values. No. 3 C.W. in the market closed today at 41¼ cents, with No. 4 selling for 1½ cents less.

Flax—Flax has been rather weak lately. It recovered a little, however, May closing today $1 32½, and spot 1 N.W. $1 26½. There has been some long lines of flax sold this last few days that had a depressing effect on values. The hedging sales do not amount to anything and receipts are running very light. Duluth reports that oil buyers do not seem to be in evidence and consequently the crushers are buying very sparingly. The opinion is steadily gaining ground that the statistical situation warrants a higher range of values. It is hardly expected that North America will be in the position to contribute much more seed to Europe, and Russia and India are not likely to figure largely as shippers for the next few weeks, so that Argentine may be considered to have the market under its control.

WINNIPEG FUTURES

	May	Jan.	July
Wheat—			
Jan. 27	91⅛	86⅜	92¾
Jan. 28	91⅜	86⅝	93
Jan. 29	90⅞	86¼	92½
Jan. 30	90½	86	92
Jan. 31	90½	86	92
Feb. 2	91	...	92⅝
Oats—			
Jan. 27	36¾	33¼	...
Jan. 28	36¾	33⅝	...
Jan. 29	36⅝	33½	...
Jan. 30	36⅝	33⅜	...
Jan. 31	36⅝	33⅜	...
Feb. 2	36⅝	...	37¾
Flax—			
Jan. 27	133¾	127¼	...
Jan. 28	133⅛	127¼	...
Jan. 29	131¼	125½	...
Jan. 30	131½	126	...
Jan. 31	132½	126¾	...
Feb. 2	132¾		135⅜

MINNEAPOLIS CASH SALES

(Sample Market, January 31)

No. 1 hard wheat, 1 car, sample	$0 84¾
No. 1 hard wheat, 1 car, dockage	.92⅛
No. 1 Nor. wheat, 1 car, transit	.90¾
No. 1 Nor. wheat, 1 car	.86
No. 2 Nor. wheat, 1 car, sample	.84½
No. 2 Nor. wheat, 1 car	.88
No. 3 wheat, 1 car	.85⅛
No. 3 wheat, 1 car	.83
Rejected wheat, 1 car, smutty	.84
Rejected wheat, 1 car	.79
No grade wheat, 1 car	.78
No grade wheat, 1 car	.77
No. 1 durum wheat, 5 cars	.87½
No. 4 white oats, 3 cars	.35¼
No. 3 oats, part car, choice	.36
No. 3 oats, 1 car	.34
No. 3 white oats, 1 car	.36½
No. 3 oats, 1 car	.34½
No grade oats, 1 car	.33
No. 4 white oats, 1 car, f.o.b.	.36
No. 2 oats, 1 car, Montana	.43½
No. 2 rye, 1 car	.55
No. 1 feed barley, 1 car, wheaty	.50
No grade barley, 1 car	.49½
No. 2 feed barley, 1 car	.54
No. 2 feed barley, 1 car	.48
No. 4 barley, 1 car	.58
Sample barley, 1 car	.58
Sample barley, 1 car	.49
No. 4 barley, 1 car, black oats and seedy	.53
No grade barley, 1 car	.52½
No 1 feed barley, 1 car	.58
No. 1 flax, 1 car	1.51¾
No. 1 flax, 1 car	1.48

STOCKS IN TERMINALS

Fort William, Jan. 30, 1914.—

1914	Wheat		1913
1 Hard	58,791.40		72,112.40
1 Nor.	4,923,315.10		1,518,691.20
2 Nor.	3,314,934.30		3,722,515.20
3 Nor.	1,043,485.10		3,041,441.50
No. 4	207,530.40	Others	5,323,520.30
Others	1,134,011.43		
		This week	13,678,281.40
This week	10,682,068.53	Last week	11,826,688.10
Last week	10,532,061.23		
		Increase	1,851,593.30
Increase	150,007.30		
	Oats		
1 C.W.	16,198.19		32,632.24
2 C.W.	2,222,860.05		1,175,842.11
3 C.W.	1,212,680.33		315,046.27
Ex. 1 Fd.	94,998.07		481,795.08
Others	389,331.23	Others	2,028,148.23
This week	3,936,069.19	This week	4,033,465.25
Last week	4,086,230.22	Last week	3,854,005.33
Decrease	150,161.03	Increase	179,459.26
Flaxseed		**Barley**	
1 N.W.C.	2,293,326.11	3 C.W.	882,148.29
2 C.W.	156,495.55	4 C.W.	263,536.29
3 C.W.	46,479.26	Rej.	109,176.45
Others	45,112.04	Feed	14,975.25
		Others	23,556.17
This week	2,541,413.40		
Last week	2,470,112.17	This week	1,293,394.01
		Last week	1,306,617.28
Increase	71,301.23		
Last year's total	2,815,894.52	Decrease	13,223.27
		Last year's total	1,646 990.13

SHIPMENTS

	Wheat	Oats	Barley	Flax
1914 (lake)	...			
(rail)	257,000	325,417	60,613	19,667
1913	869,169	423,430	130,190	247,199

Winter storage in vessels 4,006,037 bushels of wheat not included in above stocks. Last year 5,064,661 bushels wheat.

INTERIOR STORAGE

Winnipeg, Jan. 28.—Amount of grain in store in country elevators (interior), west of Winnipeg; these figures being furnished by the three railway companies:

Total grain in store	Bus.
C.P.R.	18,743,000
C.N.R.	10,903,000
G.T.P.	3,522,500
Total	33,168,500

C.P.R. figures show 12,868,000 bushels wheat, 3,357,144 oats, 1,258,928 barley, and 1,258,928 flax.

C.N.R. figures show 7,850,160 bushels wheat, 1,744,480 oats, 654,180 barley, and 654,180 flax.

G.T.P. figures show 2,361,500 bushels wheat, 950,300 oats, 69,500 barley, and 141,200 flax.

ST. PAUL LIVESTOCK

South St. Paul, Minn., Jan. 31, 1914.—Receipts: 400 cattle, 1,800 hogs, and 2,900 sheep. Prices—killing Cattle—Steers, $5.75 to $8.40; cows and heifers, $4.50 to $7.10; canners, $3.50 to $4.25; cutters, $4.00 to $4.50; bulls, $4.30 to $6.25; veal valves, $4.50 to $9.25. Market steady. Veal calves steady. Stockers and Feeders—Feeding steers, 900 to 1,050 lbs., $5.75 to $7.15; stock steers, 500 to 900 lbs., $4.30 to $6.60. Market steady. Hogs—Prices range from $8.15 to $8.37½. Market 10 cents higher.

WINNIPEG AND U.S. PRICES

Closing prices on the principal western markets on Saturday, January 31, were:

Cash Grain	Winnipeg	Minneapolis
1 Nor. wheat	$0.85⅞	$0.90
2 Nor. wheat	.84⅛	.87
3 Nor. wheat	.82⅛	.84½
3 White oats	.32	.36½
Barley	40¼-41¼	45-65
Flax, No. 1	1.26½	1.50⅛
Futures—		
May wheat	.90½	.88½
July wheat	.92	.90⅛
	Winnipeg	Chicago
Beef Cattle, top	$7.50	$9.50
Hogs, top	8.00	8.60
Sheep, yearlings	5.50	6.90

Cash Prices Fort William and Port Arthur from January 27 to February 2 inclusive

Date	Wheat 1°	2°	3°	4	5	6	Feed	Oats 2CW	3CW	Ex1Fd	1 Fd	2 Fd	Barley No. 3	No. 4	Rej.	Feed	Flax 1NW	2CW	3CW	Rej.
Jan. 27	86⅜	84⅜	82⅜	77	70⅜	65⅜	60⅜	33¼	32	32¼	31¼	31	41¼	40¼	...	...	127	124	...	...
28	86⅝	84⅝	82⅝	77½	70⅝	65⅝	60⅝	33⅝	33	32⅝	31⅝	31	41¼	40¼	...	...	127¼	124¼	...	...
29	86¼	84¼	82¼	77¼	70¼	65¼	60¼	33½	33	32½	31½	31	41¼	40¼	...	...	125½	122½	...	...
30	86	84	82	77	70	65	60	33⅜	33	32⅜	31⅜	31	41¼	40¼	...	...	125½	122	...	...
31	85⅞	85⅞	82⅛	77	70⅛	65⅛	60⅛	34⅜	32	33⅜	31⅜	31	41¼	40¼	39	39	126½	122½	...	...
Feb. 2	86½	84½	82½	77½	71	66	61	33½	32½	32½	31½	31½	41½	40½	39	39	127	124	110	...

THE MARKETS AT A GLANCE — CORRECTED TO MONDAY, FEBRUARY 2

Winnipeg Grain	Mon.	Week Ago	Year Ago
Cash Wheat			
No. 1 Nor.	86½	86¾	83
No. 2 Nor.	84½	84⅜	80½
No. 3 Nor.	82½	82⅜	77½
No. 4	77½	76⅞	72½
No. 5	70½	70⅜	67½
No. 6	65½	65⅜	62
Feed	60½	60⅜	52
Cash Oats			
No. 2 C.W.	33½	33¼	32½
Cash Barley			
No. 3	41½	41½	47½
Cash Flax			
No. 1 N.W.	127¼	127¼	113½
Wheat Futures			
December	86½	86½	
May	91	91¼	87⅞
July	92½	92½	88½
Oat Futures			
December	33⅜	33⅜	
May	36⅛	36⅜	36
July	38	38	36½
Flax Futures			
December	127	127¼	
May	133½	133½	112½
July	136¼	136¾	119½

Winnipeg Live Stock	Mon-day	Week Ago	Year Ago
Cattle	$ c. $ c.	$ c. $ c.	$ c. $ c.
Extra choice steers	7.00-7.50	7.00-7.50	6.50-7.00
Best butcher steers and heifers	6.50-7.00	6.50-7.00	5.50-6.50
Fair to good butcher steers and heifers	6.00-6.50	6.00-6.50	5.00-5.60
Best fat cows	6.00-6.25	6.00-6.25	5.00-6.00
Medium cows	5.50-5.75	5.50-5.75	4.50-5.00
Common cows	4.00-4.50	4.00-4.50	3.50-4.00
Best bulls	5.00-5.50	5.00-5.50	4.50-5.00
Com'n and medium bulls	4.25-5.75	4.25-4.75	3.50-4.00
Choice veal calves	6.50-7.50	6.00-7.50	6.00-7.00
Heavy calves	5.50-6.00	5.50-6.00	5.00-6.00
Best milkers and springers (each)	$55-$70	$60-$70	$60-$75
Com'n milkers and springers (each)	$35-$45	$35-$45	$40-$50
Hogs			
Choice hogs	$8.00	$8.00	$8.00
Heavy sows	$6.00-6.25	$6.25	6.00-7.00
Stags	$4.00	$4.25	$5.00-6.00
Sheep and Lambs			
Choice lambs	7.00-7.50	7.00-7.50	6.50-7.00
Best killing sheep	5.00-5.50	5.00-5.50	5.00-5.50

Country Produce	Mon-day	Week Ago	Year Ago
Butter (per lb.)			
Fancy dairy	23c	23c	29c
No. 1 dairy	19c-20c	18c-20c	25c
Good round lots	16c-17c	16c-17c	22c
Eggs (per doz.)			
Candled	28c-30c	30c	21c
Strictly new laid	33c	35c	27c
Potatoes			
In sacks, per bushel	75c	75c-90c	35c
Dressed Poultry			
Chickens	13c-15c	13c-15c	15c
Fowl	10c-12c	10c-12c	14c
Ducks	13c-15c	13c-15c	16c
Geese	12c-14c	12c-14c	16c
Turkey	17c-18c	17c-18c	20c
Milk and Cream			
Sweet cream (per lb. butter fat)	34c	34c	37c
Cream for butter-making purposes (per lb. butter fat)	29c	29c	32c
Sweet milk (per 100 lbs.)	$2.10	$2.10	$2.10
Hay (per ton)			
No. 1 Red Top	$10-$11	$10-$11	$12
No. 1 Upland	$9-$10	$9-$10	$9-$11
No. 1 Timothy	$14	$14	$18-$19

Winnipeg Live Stock

Stockyard Receipts

During the past week the Union stockyard receipts amounted to 454 cattle and 4,632 hogs. The C.P.R. yards received 326 cattle and 2,623 hogs. For the previous week the receipts at both yards were 1,107 cattle, 18 calves and 11,618 hogs. For the corresponding week last year the total receipts were 641 cattle, 3,359 hogs and 19 sheep.

Cattle

Supplies fell away down last week both in cattle and in hogs, especially the latter. Cattle have been coming in only moderate numbers for some weeks, but this last week saw fewer come forward than usual. The real choice cattle have held steady at $7.00 to $7.50, with an exceptionally fine beef animal a shade higher. The other grades, however, were lower, from 25 to 40 cents being taken off the poorer class. Both Toronto and Montreal markets are lower. Dealers do not expect any further reduction, as the receipts keep so light. Stockers and feeders are selling steady, best feeding steers commanding up to 6 cents. Milkers and springers unchanged and still draggy. Best veals $6.50 to $7.50.

Hog

The hog market maintained a steady level at the 25 cent reduction noted last week, and all the choice hogs sold at the Union yards this week at 8 cents, fed and watered. At the C.P.R. yards, where about one-third of the supply was marketed, the ruling price was $8.25 off cars. There was a falling off of over 4,000 hogs in the week's receipts. Unless Eastern markets decline, there should not be any further lowering of price.

Sheep and Lambs

Again there have been hardly any sheep and lambs on sale. Quotations remain the same as have ruled for the past month.

Country Produce

Note.—Quotations are f.o.b. Winnipeg, except those for cream, which are f.o.b. point of shipment.

Butter

Dairy butter is unchanged from last week, fancy dairy being 23 cents, No. 1 dairy 18-20 cents, and good round lots 16-17 cents. Most local dealers have a big quantity on hand, and other city markets are in much the same position. New Zealand butter is making its importance felt in preventing butter from going higher, since it can be laid down in Winnipeg for about 31 cents.

Eggs

Fairly good supplies of new laid eggs are being received, but the big dealers cannot get enough from Manitoba to keep up with the city demands and are importing a large quantity from Minnesota, and farther South. New laids are being bought for 33 cents and candled eggs, of which there are very few, for 28-30 cents.

Potatoes

There is a good seasonable demand for potatoes these days. Prices to the farmers are around 75 cents a bushel.

Milk and Cream

No change in the creamery prices to the country for butter-fat or milk. Supplies of milk from the district surrounding Winnipeg are coming in freely, but the deliveries of sweet and butter-making cream has eased off lately. If the present snow storms are general, many of the roads will no doubt be more or less blocked and shipments will, in consequence, be curtailed. Creamery men expect present prices to hold good thru the present month, or with very little change.

Dressed Poultry

The fag end of the poultry season finds a few odd lots straggling in to the Winnipeg market. Prices are the same as for some weeks past, ranging from 10 to 12 cents for fowl to 17-18 cents for turkey.

Dressed Meats

Dressed pork at 10 cents and lamb at 15 cents is available from the Manitoba farms, but there is a scarcity of choice beef, veal and mutton locally. Prices on these are 12½ cents for beef and mutton, and 13 cents for veal.

Hay

Hay remains at previous quotations. Deliveries are not so heavy lately and the local demand is good.

Hides, Wool, Tallow

Hides—Cured hides, 11½ to 12 cents per lb., delivered in Winnipeg; frozen green hides, 10½ to 11 cents; western branded hides, 10½ and 11 cents; sheepskins and lambskins, 25 to 50 cents each.

Tallow—No. 1 tallow is worth 5 to 5½ cents lb; No. 2, 4 to 4½ cents, delivered to the trade.

Wool—Manitoba wool is bringing 10½ cents to 11½ cents per lb. for coarse; 11½ cents to 12½ cents for medium.

Seneca Root—43 to 46 cents per pound.