GRAIN, LIVE STOCK AND PRODUCE MARKET

WINNIPEG MARKET LETTER

GRAIN GROWERS' GRAIN COMPANY'S OFFICE, JANUARY 16, 1911.

Wheat.—During the week ending this date May wheat has been over the dollar mark, largely due to speculative influences, and in sympathy with the Chicago markets. Country deliveries have been exceedingly light, and rail traffic much impeded. This has helped the speculative interests. Export demand has been quite poor except on some low grade wheat for continental markets.

Oats.—The movement in oats is exceedingly light, but increasing in lower Manitoba and Saskatchewan points. There is also a demand for the high feed grades to Ontario; and the demand which is springing up for No. 1 Canadian Western oats to go to the eastern provinces for seed purposes, will make a little premium for this grade of oats during the next month or six weeks.

Barley has improved considerably in price as we predicted it would, and we believe will go higher yet. There is little moving, however.

Flax has again moved away up and looks very strong. Dealers are finding it hard to get this grain under offer.

LIVERPOOL LETTER

(BY PROCTOR & CO. LTD., LIVERPOOL, JANUARY 3.)

During the past week business has again been greatly interfered with by holidays. Today, however, the market seems to be settling down to practical business, and we have to record a much stronger tone, and a generally improved demand. Two causes have mainly helped to bring about this improved state of affairs, viz., decidedly lighter shipments to Europe and absence of selling pressure from the Plate. The advance in our market since we wrote you on the 28th ult. has amounted to about 2¼d. per cental. Some business has now taken place in the new crop Plate cargoes: We ourselves sold a cargo today for January shipment, 63 lbs. Rofe. at 34/9, and the market looks like settling down to somewhere round about this figure. We believe there is a good demand now due, and with remarkably little offering from exporting countries we hardly expect to see this demand met, excepting by gradual improving prices. In the U. K. and on the continent the weather has improved and the winter seeding has been able to be proceeded with under more favorable conditions, so that it is still possible a full acreage may be seeded, but the period of sowing is too late to be entirely satisfactory.

Roumania.—Shipments from this country keeps fairly large, considerable accumulation at the winter ports having taken place. Russia.—Shipments have fallen off very materially, and though there are fair stocks at the ports, these are steadily held, and are about 6d. per qr. too dear for our market at the present time. Australia.—There is certainly more disposition to sell on the part of the farmers, but freights are dearer and scarce, and this interferes with the business. Argentine.—We received today the first threshed out samples, indicating a very high quality for the districts from which they were gathered (north), one sample weighing over 66 lbs. to the Imperial bushel. It is still quite impossible to give any reliable estimate of the crop. To judge by the samples it is difficult to believe that the crop is not a large one, but the reports from various sources are numerous and persistent that the export surplus will not be very much larger than last year. Our own friends have made no hlteration in their previous estimate but in view of the many contrary reports we have heard, we must look upon this as too optimistic, whilst we do not think there is really good ground for the very pessimistic reports that are being circulated by some shippers.

LIVERPOOL GENERAL MARKET REPORT

(CORN TRADE NEWS, JANUARY 3, 1911).

Wheat cargoes are firm with fewer sellers at fully 5d. advance.

Pacific Coast Cargoes.—36/6 (approx. $1.09½) would buy 13,000 qrs. December Blue Stem; 36/- (approx. $1.08) asked for 13,000 qrs. Red Walla December B-L.

Australian Wheat Cargoes.—36/3 (approx. $1.08¼) asked for Southern Australian afloat; 36/- (approx. $1.08) net asked for a steamer South-Viet. Jan.-Feb. Parcels to Liverpool: 35/1½ (approx. $1.05¼) probably buys three ports Jan.-Feb.; 35/3 (approx. $1.05¾) asked for two ports same position.

Russian Wheat Cargoes.—Azoff-Black Sea have sellers of Jan.-Feb. at 31/6 to 33/- (approx. 94½c. to $1.00).

River Plate Wheat Cargoes.—34/6 (approx. $1.03½) asked for a steamer Rosafe 62 lbs. Jan.-Feb. A steamer Rosafe 60½ lbs. afloat is held at 33/1½ (approx. 99½c.) Parcels to Liverpool: Rosafe, 62 lbs. Jan.-Feb. offers at 34/- (approx. $1.02); 33/9 (approx. $1.01½) wanted for Barusso 62 lbs. Feb.-Mar.

Canadian and U. S. A. Wheat.—Parcels of Canadian to Liverpool are firm at 6d. to 9d. advance, which checks business. Parcels to London are firm and 3d. dearer with a fair demand.

No. 1 Nor. Man. ... (pel. L'p'l.)	Afloat	35/9	approx.	$1 07½
No. 1 Nor. Man. ... "	Jan.-Feb.	36/-	"	1 08
No. 2 Nor. Man. ... "	Dec.-Jan.	34/9	"	1 04½
No. 2 Nor. Man. ... "	Jan.-Feb.	35/-	"	1 05
No. 3 Nor. Man. ... "	Dec.-Jan.	34/-	"	1 02
No. 3 Nor. Man. ... "	Jan.-Feb.	34/3	"	1 02½
No. 1 Nor. Man. ... (pel. Lds.)	Afloat	35/9	"	1 07½
No. 2 Nor. Man. ... "	Dec.	35/3	"	1 03½
No. 2 Nor. Man. ... "	Jan.	35/7½	"	1 06½
No. 3 Nor. Man. ... "	Afloat	34/6	"	1 03½
No. 3 Nor. Man. ... "	Dec.	34/9	"	1 04½
No. 3 Nor. Man. ... "	Jan.	34/9	"	1 04½
No. 4 Nor. Man. ... "	Jan.-Feb.	33/6	"	1 00½

Indian Wheat.—Parcels of Kurrachee to Liverpool are steady without change, with more enquiry.

Choice White Kurrachee	Dec.-Jan.	7/2	approx.	$1 02 3-5
Red Kurrachee	Dec.-Jan.	7/-	"	1 00 4-5

Indian parcels to London are steady and 3d. dearer.

Choice White Kurrachee	Dec.-Jan.	36/-	approx.	$1.08
Choice White Kurrachee	Jan.-Feb.	36/-	"	1 08
No. 2 Club Calcutta	Afloat	36/3	"	1 0[illegible]½
No. 2 Club Calcutta	Dec.-Jan.	36/3	"	1 0[illegible]½

CARGOES TO ARRIVE

THURSDAY, DECEMBER 29, 1910.				
11,000 qrs. South Australian	B-L, 14-16	35/9	approx.	$1 07½
14,000 qrs. South Australian	Dec.-Jan.	34/9	"	1 07½
17,599 qrs. South Russian	Afloat	29/-	"	.87
MONDAY, JANUARY 2, 1911.				
9,700 qrs. South Australian	B-L 14/9	36/9	"	1 09½
3,500 tons Rosafe	B-L 14-16	35/-	"	.99
4,000 tons Rosafe	Due out to load	34/4½	"	1 03½
TUESDAY, JANUARY 3, 1911.				
12,000 qrs. South Australian	B-L, 5-16	36/3	"	1 08½
14,000 qrs. South Australian	Loading	36/3	"	1 08½
9,500 qrs. South Australian	Loading	36/3	"	1 08½
9,500 qrs. South Australian	17th Dec.-15th Jan.	36/-	"	1 08
12-15,000 qrs. Australian	Jan.-Feb.	36/3	"	1 08½

SALES OF PARCELS
(LIVERPOOL)

THURSDAY, DECEMBER 29, 1910.				
6,000 qrs. No. 2 Nor. Man.	Afloat	34/-	approx.	$1 02
6,000 qrs. No. 3 Nor. Man.	Afloat	33/-	"	.99½
FRIDAY, DECEMBER 30, 1910.				
6,000 qrs. No. 3 Nor. Man.	Jan.-Feb.	33/6	"	1 00½

SALES OF PARCELS
(LONDON)

THURSDAY, DECEMBER 29, 1910.				
1,000 qrs. No. 1 Nor. Man.	Afloat	35/1½	approx.	$1 05½
1,000 qrs. No. 2 Nor. Man.	Afloat	34/9	"	1 04½
1,000 qrs. No. 2 Nor. Man.	Dec.	34/9	"	1 04½
1,000 qrs. No. 2 Nor. Man.	Jan.	34/10½	"	1 04½
1,000 qrs. No. 4 Nor. Man.	Feb.	32/9	"	99½
FRIDAY, DECEMBER 30, 1910.				
1,000 qrs. No. 2 Nor. Man.	Dec.-Jan.	35/-	"	1 05
1,000 qrs. No. 2 Nor. Man.	Jan.	35/-	"	1 05
MONDAY, JANUARY 2, 1911.				
1,000 qrs. No. 2 Nor. Man.	Afloat	35/1½	"	1 05½
1,000 qrs. No. 2 Nor. Man.	Jan.	35/3	"	1 05½
1,000 qrs. No. 3 Nor. Man.	Arrived	34/3	"	1 02½
TUESDAY, JANUARY 3, 1911.				
1,000 qrs. No. 2 Nor. Man.	Jan.	35/6½	"	1 06½
1,000 qrs. No. 3 Nor. Man.	Arrived	34/6	"	1 03½

CONTINENTAL LETTER

(BY H. WIZMAN & CO., ANTWERP, JAN. 6)

Wheat:—America has inaugurated the new year by a vigorous advance and closes now 4½ to 5½ cents higher than a week ago and that, in spite of a fresh increase in the visible supply, which the European trade considered such a serious impediment for any substantial advance in the general world's wheat position. The alleged reason for the American rise is not precisely of inattackable strength and perhaps the American bulls are using the tactic of advancing the market now, when the season is most favorable of restricting superabundant supplies. However the attempt alone of such an advance in face of the visible supply shows an undertone intrinsically firm. The Americans are evidently basing their movement more in judging the position outside their own country and there we are disposed to agree with them. In fact, the figures, as you will see them below, indicate rather large quantities afloat and visible, but we have already pointed out more than once that we are in face of exceptional outlets and if we admit the necessity of larger weekly shipments we cannot find it extraordinary that the floating quantities are also proportionately larger because they can be absorbed by a larger field of consumption. Estimations of the Argentine crop go now already down to 16,000,000 quarters and there again we believe that this country must be judged otherwise this year than in former years, when there was a sudden rushing out of the production which weighed principally by its impetuosity. Nothing of the kind this year. We believe the shipments of the Plata crop will be spread over a much larger lapse of time and so certainly will the Australian crop, because farmers are in a position to wait and the conviction is too much inveterated that we must have all wheat grown. Besides, prices, in a less precarious situation during the last two years, have been considerably higher than they are now. All those items lead us to believe the situation to be absolute safe and if a reaction might be unavoidable in too rapid movements, especially as they are purely speculative, by and by prices will all the same climb somewhat higher on the demand for spot wheat which we certainly will have been exhausted when fresh quantities will come forth after the opening of navigation in spring. No overspeculation has falsified the markets. The trade after great disappointments of last year has become rather tame and consumption after having been spoiled by cheap forced sales on spot, thinks now that this game will continue and there is a mistake. It is precisely the characteristic that purchases are now limited since months and months to the strictest necessity and any needs must now be addressed for to the producing countries themselves, which, we have told you, are well placed to stick to their own prices.

Rye is steady with moderate business passing, prices being unchanged for Danubian and German descriptions.

Barley is firm with prices in upwards movement, Danubian and Russian sorts being in good demand.

Oats close in better tendency with larger inquiry.

Linseed markets have again been in upwards movement this week on account of restricted first hand offers from the Argentine, renewed purchases in the Plata by American buyers and former U. S. markets which are closing 8 to 9 cents higher on the week. The consumptive demand is also somewhat better. News from the Argentine has not been favorable at all during the last days and latest estimations of the exportable surplus are given as 500,000 tons. On later shipments, as January-February and February-March first hand is not offering at all, but on the contrary is daily on for purchases. We believe that in January we shall see firm markets with big fluctuations. Offers are by no means large and so our opinion of seeing higher prices for spot and nearby stuff in January, as we always expressed in our reports, will find its confirmation.

TERMINAL STOCKS

Total wheat in store, Fort William and Port Arthur, on Jan. 15, was 6,891,598, as against 6,867,105 last week, and 4,778,963 last year. Total shipments for the week were 311,877, last year 595,557. Amount of each grade was:

	1911	1910
No. 1 hard	6,189	23,885
No. 1 northern	956,168	1,880,079
No. 2 northern	1,691,704	1,243,488
No. 3 northern	1,787,788	964,568
No. 4	889,880	427,890
No. 5	506,106	58,873
Other grades	1,197,673	601,631
	6,918,598	4,778,963
Stocks of Oats—		
No. 1 white	259,954	189,519
No. 2	3,155,417	1,834,038
No. 3 white	410,744	290,989
Mixed	5,769	8,623
Other grades	876,558	110,847
	4,708,424	1,768,916
Barley	511,481	406,651
Flax	501,078	849,881
Shipments—		
Oats		6,598
Barley		476
Flax		18,786

WINNIPEG FUTURES

Following are the closing quotations on the Winnipeg Grain Exchange during the past week for May, July, September and October delivery:

Wheat—	May	July
Jan. 11	100	101⅝
Jan. 12	99⅛	101
Jan. 13	100¼	101⅛
Jan. 14	99⅝	101⅛
Jan. 16	98⅞	100
Jan. 17	99⅝	100⅞
Oats—		
Jan. 11	37½	38⅝
Jan. 12	37⅝	38½
Jan. 13	37⅝	38½
Jan. 14	37⅝	38⅝
Jan. 16	37¼	38¼
Jan. 17	37⅝	38⅝
Flax—		
Jan. 11	238	237
Jan. 12	240	240
Jan. 13	240	235
Jan. 14	245	240
Jan. 16	250	240
Jan. 17	255	——

QUOTATIONS IN STORE FORT WILLIAM & PORT ARTHUR from JAN. 11 to JAN. 17, INCLUSIVE

DATE	WHEAT													OATS		BARLEY				FLAX	
	1*	2*	3*	4	5	6	Feed	Rej. 1 1	Rej. 1 2	Rej. 2 1	Rej. 2 2	Rej. 1* Seeds	Rej. 2* Seeds	2 cw.	3 cw.	3	4	Rej.	Feed.	1NW	1 Man. Rej.
JAN.																					
11	95	92¾	89½	85	78	73	61	..	..	..	..	..	..	33¾	..	49	39	37	36	z29	
12	95	92	89	84½	77½	72½	61		..	..	..	..	..	33½	..	50	40	38	36	z31	
13	95¾	92½	89¾	85¼	77¼	73¼	61		..	..	..	..	..	33¼	..	50	40	38	36	z32	
14	95½	92½	89½	85	78½	73½	62	..	..	..	..	..	..	33½	..	50	40	38	36	z35	
16	94½	91½	88½	84¼	57	72	62	..	..	..	..	..	..	33½	..	50	40	38	36	z42	....
17	95½	92½	89½	85¼	58¼	53	62		..	..	..		..	33¾	.	50	40	38	36	z48	