

March 27, 1918

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The Farmers' Market

WINNIPEG MARKET LETTER

(Office of the United Grain Growers Limited, March 25, 1918)

Date.—At the close of the market a week ago, prices were near the low point of a considerable slump. On Monday, at the opening, the lowest point was touched when May futures traded at 90 cents. A lot of good buying appeared and prices advanced sharply. During the next few days there was a strong cash demand and a fair amount of good buying in the future market, with prices for May futures ranging between 94½ and 96 cents. On Saturday there was a lower turn caused by bearish sentiment on unfavorable war news. The cash demand also was slow, with a report from New York that the Wheat Export Company would be out of the market for some days.

Barley.—There has been a considerable set-back in the prices of barley in all markets. Heavy receipts have caused a sharp break in the American markets, and the local prices were naturally affected. While the demand here has been steady at the reduced prices, buying has been confined largely to one firm and it is difficult to estimate whether this demand will continue.

Flax.—Markets had a wide range during the week. Early advances brought May futures again over the four-dollar mark where selling became heavier. It was reported, too, that Argentine offerings were large and all markets eased off. At the close on Saturday prices were four cents higher than at the previous week-end.

WINNIPEG FUTURES

	March	Week	Year
19	20	21	22
May	95½	94½	95½
July	93½	93	93½
Flax	—	—	—
May 2021	309	406	295
July 2021	306	398	292
			387
			382
			208

INTERIOR TERMINAL ELEVATOR STOCKS

Movement of grain in interior terminal elevators for the week ending Wednesday, March 20, was as follows:

Elevator	Grain	Rec'd during week	Ship'd during week	Now in store
Saskatoon	Wheat	92,134.00	551,804.00	809,826.00
-	Oats	134,367.00	71,426.00	1,677,798.00
-	Barley	1,264.00	1,371.00	46,624.00
-	Flax	2,709.00		16,216.00
Moosomin	Wheat	41,712.40	11,460.30	332,610.10
-	Oats	54,778.08	78,330.30	1,203,920.14
-	Barley	1,915.30		26,320.40
-	Flax	2,531.52	2,270.38	9,334.53
Calgary	Wheat	35,628.00	5,979.00	189,951.00
-	Oats	91,335.00	38,761.00	903,698.00
-	Barley	10,321.00	1,404.00	80,576.00
-	Flax	—	—	2,000 lbs.

THE CASH TRADE

Minneapolis, March 23

CORN—Slow demand and 3 to 5¢ lower; No. 5 yellow closed at \$1.50 to \$1.60.

OATS—Strong cash demand, but future weak. Premiums unchanged except, weak toward the close, losing 1¢. No. 5 white closed at 90½ to 91½; No. 4 white oats at 87 to 88½.

RYE—Strong demand, \$1.00 paid early; sold at \$1.02 late. No. 2 rye closed at \$3.00 to \$3.02.

BARLEY—No market; buyers were not buying. Prices closed at \$1.60 to \$2.00.

FLAXSEED—Quiet, featureless; 3¢ under May. No. 1 seed closed at \$4.10 to \$4.13, on spot and to arrive.

CORN IMPORTATION REGULATION

Ottawa, March 21.—In order to facilitate the importation of corn into Canada, the Canada food board has worked out a new arrangement with the United States food administration, which becomes effective on April 1.

On and after that date, Canadian importers of corn will be required to secure from the Canada

food board an import permit covering intended imports for the current month. A separate permit must be secured for intended imports from each different American shipper but the name of the shipper need not be stated in the application. The permit, when issued, will be sent to the Canadian importer, who must send it to his American shipper. The latter in turn will forward it with his own application for an export permit to the war trade board at Washington. Such export permit will then be promptly issued.

This new arrangement is expected to eliminate much delay in bringing together the export application of the American shipper and the import recommendation of the Canada food board.

NEW STORAGE RATES

A new schedule of charges covering freight in storage at Fort William and Port Arthur have been arranged at a conference between representatives of the railway companies and the shippers section of the Winnipeg board of trade.

The representatives of the railway companies submitted a schedule of charges, showing advances of 50 to 100 per cent. on the present scale. The board of trade representatives demurred at the extent of the increases, and a compromise was arranged. The table showing the compromise is as follows:

Charges for Storage, Fire Insurance and Handling—Lake Ports.

Present Proposed Scale

Ton. Ton. Ton.

Monthly rate, summer period

Monthly rate, winter period

Maximum rate, winter period on certain articles

Maximum rate, winter period on other articles of low value

Rate per day for short periods

Minimum charge per shipment

At the urgent request of the board of trade representatives it was decided that the new scale as arranged should be made effective as a war measure only, and that the charges should be reconsidered one year after the conclusion of peace. It was decided that the summer period should extend from May 15 to Nov. 14, and the winter period from Nov. 15 to May 14. Hitherto the change from winter to summer period has taken place on April 15.

The conference grew out of a suggestion, approved by the railway commission, that the representatives of the railways and the shippers should endeavor to agree among themselves on changes of this nature. The railways will file the new tariff with the commission at once, to become effective May 15.

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