

The Farmers' Market

WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, January 3, 1914)

Wheat—The New Year starts with wheat on a moderate price basis the world around. The latter half of the past year witnessed an international adjustment of values from a high to a lower level, and from much the same causes as those which confront the trade at the opening of 1914, namely, large available stocks and the demand not enough to absorb offerings without accumulation. World's wheat stocks, as compiled by Bradstreet, total 205,000,000 bushels, or 5,000,000 larger than same week a year ago. Back of these stocks is an invisible supply of such magnitude as to reassure intending purchasers of the liberality of future supplies. Argentina, with at least 75,000,000 bushels, is already starting to press her surplus on the consumer, and closely behind her comes Australia, boasting fully as much more. The U. S. still has around 100,000,000 to dispose of and Canada a probable 50,000,000. After these still comes Russia to market her millions. One can wonder little, indeed, that Europe, having a visible of nearly 75,000,000, with credit strained and industrial conditions bad, is buying wheat and flour only as needed and showing no inclination to bid up for or take on future commitments. Possibly another cause of complacency on the buyers' part is found in the condition of the winter wheat now growing in all countries. This crop in the U. S., possibly the largest acreage on record (over 36,000,000), was put in under favorable circumstances and admitted to be in good condition, most of it being snow covered. Russia reports a heavy increase in acreage, well protected by snow, as also is France, Germany and the United Kingdom. The lack of even ordinary export demand is not wholly due to the holiday season just past, but to apathy on the part of foreign buyers, due to causes outlined above. Further strength can hardly be looked for abroad, during the near future, as Argentina and Australian offerings and arrivals will make their impression on foreign markets.

Our market has advanced $\frac{1}{2}$ cent for May, in sympathy with Americans, which advanced over 1 cent. The cash demand is only fair, with offerings very small. Receipts are falling off heavily almost daily, which possibly, later on will have its effect on this market.

Oats—Oats have been dull, every advance has been met with influential selling and cash demand is fair. Country movement is light. Our oats are on a parity with the American article in Eastern markets. The Argentine crop is still further cut down by the official figures given out last week of 74,000,000, against 115,000,000 raised last year. Meanwhile it would appear as if futures would drag irregularly lower until cash demand from some source, be it domestic or foreign, will cut the visible in half. Our market worked about $\frac{1}{2}$ cent lower all round on this grain.

Barley—Barley continues dull and lifeless for No. 3 C.W., while a fair demand is in the market for the lower grades. Prices practically unchanged. Receipts are small.

Flax—Flax has been strong all the week and the close today sees the market for this grain up $\frac{1}{2}$ cents for May and $\frac{1}{4}$ cents for the cash article.

WINNIPEG FUTURES			
Wheat—	Dec.	May	July
Dec. 30.....	83 $\frac{1}{2}$	88 $\frac{1}{2}$	90 $\frac{1}{2}$
Dec. 31.....	83 $\frac{1}{2}$	88 $\frac{1}{2}$	90 $\frac{1}{2}$
Jan. 1.....	83 $\frac{1}{2}$	88 $\frac{1}{2}$	90 $\frac{1}{2}$
Jan. 2.....	83 $\frac{1}{2}$	88 $\frac{1}{2}$	91
Jan. 3.....	84 $\frac{1}{2}$	90	91 $\frac{1}{2}$
Jan. 5.....	84 $\frac{1}{2}$	90 $\frac{1}{2}$	91 $\frac{1}{2}$
Oats—			
Dec. 30.....	33 $\frac{1}{2}$	37 $\frac{1}{2}$	
Dec. 31.....	33 $\frac{1}{2}$	37 $\frac{1}{2}$	
Jan. 1.....	33 $\frac{1}{2}$	37 $\frac{1}{2}$	
Jan. 2.....	33 $\frac{1}{2}$	37 $\frac{1}{2}$	
Jan. 3.....	33 $\frac{1}{2}$	37 $\frac{1}{2}$	
Jan. 5.....	33 $\frac{1}{2}$	37 $\frac{1}{2}$	
Flax—			
Dec. 30.....	122 $\frac{1}{2}$	130	
Dec. 31.....	122 $\frac{1}{2}$	130 $\frac{1}{2}$	
Jan. 1.....	122 $\frac{1}{2}$	130 $\frac{1}{2}$	
Jan. 2.....	123 $\frac{1}{2}$	130 $\frac{1}{2}$	
Jan. 3.....	125	132 $\frac{1}{2}$	
Jan. 5.....	127 $\frac{1}{2}$	134 $\frac{1}{2}$	

MINNEAPOLIS CASH SALES			
(Sample Market, Jan. 3)			
No. 1 hard wheat, 3 cars	80.88 $\frac{1}{2}$		
No. 1 hard wheat, 1 car, transit	89 $\frac{1}{2}$		
No. 1 hard wheat, 2 cars	88 $\frac{1}{2}$		
No. 1 hard wheat, 5,000 bu., to arrive	89		
No. 1 Nor. wheat, 1,000 bu., to arrive	88		
No. 1 Nor. wheat, 2 cars	87 $\frac{1}{2}$		
No. 1 Nor. wheat, 1 car	87 $\frac{1}{2}$		
No. 1 Nor. wheat, 1 car, transit	88 $\frac{1}{2}$		
No. 1 Nor. wheat, 1 car	86 $\frac{1}{2}$		
No. 1 Nor. wheat, 1 car	87 $\frac{1}{2}$		
No. 1 Nor. wheat, 1 car, transit	87 $\frac{1}{2}$		
No. 1 Nor. wheat, 1,400 bu., to arrive	87		
No. 1 Nor. wheat, 1,000 bu., to arrive	83		
No. 2 Nor. wheat, 5 cars	84 $\frac{1}{2}$		
No. 2 Nor. wheat, 1 car	84 $\frac{1}{2}$		
No. 2 Nor. wheat, 5 cars	84 $\frac{1}{2}$		
No. 2 Nor. wheat, 4 cars	84 $\frac{1}{2}$		
No. 2 Nor. wheat, 1 car	85		
No. 2 Nor. wheat, 3 cars	84 $\frac{1}{2}$		
No. 2 Nor. wheat, 1 car	85 $\frac{1}{2}$		

Cash Prices in Store Fort William and Port Arthur from December 30, 1913, to January 5, 1914, inclusive

Date	WHEAT							OATS					BARLEY				FLAX			
	1°	2°	3°	4	5	6	Feed	2CW	3CW	Ex1Fd	1Fd	2Fd	No. 3	No. 4	Rej.	Feed	1NW	2CW	3CW	Rej.
Dec 30	83	80½	77½	73½	67	63	57	33½	31½	32	31	29½	41½	39½	37½	37	122½	120	105	
Dec 31	83½	80½	77½	73½	67½	63	57	33½	31½	32	31	29½	41½	39½	37½	37	122½	120		
Jan. 1	HOLI DAY																			
2	83½	80½	77½	73½	67½	63½	57	33½	31½	31½	31½	30	41½	39½	37½	37	123	120	106	
3	84½	81½	78½	73½	67½	63½	57	33	31	31½	31	29½	41½	39½	37½	37	124½	121½	108½	
5	84½	81½	78½	74	67½	63½	57½	32½	31	31½	31	30	41½	39½	38	37½	127½	124½	110½	

THE MARKETS AT A GLANCE

Winnipeg Grain				Winnipeg Live Stock				Country Produce			
MON.	WEEK	YEAR		MON.	WEEK	YEAR		MON.	WEEK	YEAR	
DAY	AGO	AGO		DAY	AGO	AGO		DAY	AGO	AGO	
Cash Wheat				Cattle				Butter (per lb.)			
No. 1 Nor.	84 $\frac{1}{2}$	83 $\frac{1}{2}$	81 $\frac{1}{2}$	Extra choice steers	8 c. 8 c.	8 c. 8 c.	8 c. 8 c.	Fancy dairy	23c	25c	29c
No. 2 Nor.	81 $\frac{1}{2}$	80 $\frac{1}{2}$	78 $\frac{1}{2}$	Best butcher steers and	6 50-7 00	6 25-6 50	6 00-6 25	No. 1 dairy	21c	22c-23c	26c
No. 3 Nor.	78 $\frac{1}{2}$	77 $\frac{1}{2}$	75 $\frac{1}{2}$	heifers	6 40-6 75	6 00-6 25	5 35-5 65	Good round lots	18c-19c	20c-21c	22c
No. 4	74	73 $\frac{1}{2}$	70	Fair to good butcher	5 75-6 25	5 50-6 00	4 75-5 50	Eggs (per doz.)	39c	31c	21c
No. 5	67 $\frac{1}{2}$	65	65	steers and heifers	5 75-6 25	5 50-6 00	4 75-5 50	Strictly new laid	35c-38c	35c-38c	33c
No. 6	63 $\frac{1}{2}$	57 $\frac{1}{2}$	49 $\frac{1}{2}$	Best fat cows	5 60-6 00	5 50-5 75	5 25-5 50	Potatoes	60c-65c	75c	35c
Feed	57 $\frac{1}{2}$			Medium cows	4 75-5 25	4 75-5 25	4 25-4 75	Dressed Poultry	16c-17c	17c	15c
Cash Oats				Common cows	4 00-4 50	4 00-4 50	3 00-3 50	In sacks, per bushel	12 $\frac{1}{2}$ c	12 $\frac{1}{2}$ c	14c
No. 2 C.W.	32 $\frac{1}{2}$	33 $\frac{1}{2}$	30 $\frac{1}{2}$	Best bulls	4 50-5 00	4 50-5 00	3 50-4 00	Chickens	16c-17c	17c	15c
Cash Barley				Com'n and medium bulls	4 00-4 25	4 00-4 25	3 50-4 00	Fowl	16c-17c	16c-17c	16c
No. 3	41 $\frac{1}{2}$	41 $\frac{1}{2}$	45	Choice veal calves	6 50-7 00	6 50-7 00	5 50-6 00	Ducks	18c	18c	16c
Cash Flax				Heavy calves	6 00-6 25	5 50-6 00	4 50-5 00	Geese	18c	18c	16c
No. 1 N.W.	127 $\frac{1}{2}$	122 $\frac{1}{2}$	103	Best milkers and spring-				Turkey	18c	17c	20c
Wheat Futures				ers (each)	870-880	870-880	855-865	Milk and Cream			
January	84 $\frac{1}{2}$	83 $\frac{1}{2}$	81 $\frac{1}{2}$	Com'n milkers and spring-	845-860	845-860	835-845	Sweet cream (per lb.			
May	90 $\frac{1}{2}$	89 $\frac{1}{2}$	86 $\frac{1}{2}$	ers (each)				butter fat)	34c	34c	37c
July	91 $\frac{1}{2}$	90 $\frac{1}{2}$	88 $\frac{1}{2}$	Choice hogs	87 85	87 50	88 25	Cream for butter-mak-			
Oat Futures				Heavy sows	86 25	86 00	85 50-6 50	ing purposes (per lb.			
January	33 $\frac{1}{2}$	33 $\frac{1}{2}$		Stags	84 25	84 00	85 00	butter fat)	29c	29c	32c
May	37 $\frac{1}{2}$	37 $\frac{1}{2}$	34 $\frac{1}{2}$	Sheep and Lambs				Sweet milk (per 100 lbs.)	82 10	82 10	82 10
Flax Futures				Hogs				Hay (per ton)			
January	127 $\frac{1}{2}$	122 $\frac{1}{2}$	103 $\frac{1}{2}$	Choice lambs	7 00-7 50	7 00-7 50	5 50-6 00	No. 1 Red Top	810-811	810-811	813
May	134 $\frac{1}{2}$	130 $\frac{1}{2}$	109 $\frac{1}{2}$	Best killing sheep	4 50-5 50	5 00-5 50	85 00	No. 1 Upland	80-810	80-810	812
								No. 1 Timothy	814	814	819

STOCKS IN TERMINALS

Fort William, Jan. 2, 1914.

1914		1913	
Wheat		Wheat	
1 Hard	57,852 40		70,575 00
1 Nor.	4,197,214 40		1,158,571 50
2 Nor.	2,636,180 05		2,974,403 30
3 Nor.	843,291 50		2,130,569 50
No. 4	205,294 50		453,558 00
Others	1,154,648 18	No. 5	141,940 20
		Others	3,371,725 40
This week	9,094,481 35	This week	10,301,344 10
Last week	8,573,869 03	Last week	9,483,016 40
Increase	520,612 30	Increase	818,327 30
Oats		Oats	
1 C.W.	15,036 17		32,629 08
2 C.W.	2,138,550 03		857,474 22
3 C.W.	1,168,126 32		279,000 08
Ex. 1 Fd.	113,120 11		33,403 15
Others	677,720 17	1 Fd.	231,551 19
		2 Fd.	140,495 23
This week	4,112,554 12	Others	1,103,781 27
Last week	3,920,650 25	This week	2,976,286 16
Increase	91,903 21	Last week	2,588,462 15
Increase		Increase	387,824 01

Flaxseed		Flaxseed	
1 N.W.C.	1,969,863 07		1,461,985 43
2 C.W.	133,866 37		386,874 37
3 C.W.	46,719 12		80,498 38
Others	40,175 22		27,187 30
This week	2,190,624 22	This week	1,956,546 36
Last week	2,314,229 50	Last week	1,497,111 39
Increase	123,605 28	Increase	495,434 53
Barley		Barley	
3 C.W.	787,856 17		695,627 33
4 C.W.	289,716 33		298,920 47
Rej.	165,003 34		191,085 50
Feed	44,158 21		32,726 03
Others	38,202 22		301,166 01
This week	1,324,937 31	This week	1,519,726 18
Last week	1,201,442 27	Last week	1,334,028 00
Increase	33,495 04	Increase	185,698 18

SHIPMENTS		SHIPMENTS	
Wheat	Oats	Barley	Flax
1914 (lake)	736,238	124,195	400,443
(rail)	416,087	344,448	82,995
1913	1,621,765	289,762	71,003
			58,783

Winter storage in vessels 3,610,465 bushels of wheat not included in above stocks. Lake shipments are shipments into vessels for winter storage.

CANADIAN VISIBLE		CANADIAN VISIBLE	
Wheat	Oats	Barley	Flax
Ter. and Trans-			
fer elevators	15,929,298	7,087,693	2,644,570
In vessels in			
Can. ter. har.	5,047,850	3,815,570	334,832
At Buffalo and			
Duluth	2,822,537	5,153,667	883,843
Total this week	23,799,685	16,056,930	3,863,245
Total last week	23,613,483	16,764,719	3,994,049
Total last year			
(inc. allot)	21,247,089	8,106,781	2,329,194
At Midland and Tiffin there are 396,471 bushels of U. S. oats in bond.			

LIVERPOOL WHEAT MARKET			
Liverpool, Jan. 3, 1914.—			
		Close	Prev. Close
Manitoba No. 1, per bushel	.....	\$1.03 $\frac{1}{2}$	\$1.02 $\frac{1}{2}$
Manitoba No. 2, per bushel	.....	1.02 $\frac{1}{2}$	1.01 $\frac{1}{2}$
Manitoba No. 3, per bushel	.....	1.01	1.00 $\frac{1}{2}$
Futures	Steady		
March, per bushel	.....	1.04 $\frac{1}{2}$	1.04
May, per bushel	.....	1.03 $\frac{1}{2}$	1.03 $\frac{1}{2}$
July, per bushel	.....	1.03 $\frac{1}{2}$	Unnot.