

The Farmers' Market

WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, March 7, 1914)

Wheat—Business was largely on professional account, and prices were 1/4 lower on May for the week. Sentiment was somewhat mixed at the opening of the week. A "bullish" feeling developed but later on the "bears" gained full control and many of the "bull longs" were dislodged. The over-balancing factors of the week were the favorable crop reports from the south-western part of the United States winter wheat belt, as well as from many points in Europe, coupled with a weak situation in Buenos Ayres, in face of unfavorable reports from the crop now coming forward in that country. Cables from the southern hemisphere report holders as willing to dispose of their low grades of wheat but the better grades are held at relatively higher prices than exporters are able to pay. A foreign authority refers to the small offerings of Argentine wheat this week as a dominating factor. Stocks in some of the European chief ports are falling off and it is now the talk in importing countries that the exportable surplus in Australia will be smaller than earlier estimates. The remaining surplus here in Canada makes an interesting problem for European buyers. Many reckon that the total amount of wheat available for export here and in the United States must be in the neighborhood of 64,000,000 bushels; and outside of North America the exportable surplus are light, with the exception of Russia, but the movement from this centre is considered rather disappointing in view of the recent estimates of the Russian crop. Many believe there are other fair reserves of native wheat, but holders are not pressing it on the market at current values, and in the near future growers will be too busy seeding to deliver freely.

The demand for cash wheat on this market is fair but so far the offerings have not been large altho at times exporters were re-sellers.

Oats—A fair trade was on the greater part of the week. Higher prices were made during the early days in sympathy with American Oats and Corn, which strength was attributed to bullish private estimates on farm reserves. Today our May option was very weak, due to heavy selling by Americans, who were undoing their spread. Cash demand in the market is fair.

Barley—Prices at the close of the market today, when compared with last Saturday, were unchanged to 1/4 higher. Offerings here were not large and values did not change often.

Flax—Flax has declined sharply here this past seven days in sympathy with weakness in the Duluth market. Price changes were frequent and market nervous throughout the week.

	May	July	Oct
Wheat			
March 3	93 1/2	94 1/2	90
March 4	93 1/2	94 1/2	90
March 5	92 1/2	94 1/2	88 1/2
March 6	93	94 1/2	89
March 7	92 1/2	94 1/2	88 1/2
March 9	92 1/2	94 1/2	88 1/2
Oats			
March 3	37 1/2	38 1/2	
March 4	37 1/2	38 1/2	
March 5	37 1/2	38 1/2	
March 6	37 1/2	38 1/2	
March 7	36 1/2	38 1/2	
March 9	36 1/2	37 1/2	
Flax			
March 3	137 1/2	140	
March 4	137 1/2	139 1/2	
March 5	136 1/2	138 1/2	
March 6	137 1/2	139 1/2	
March 7	137 1/2	140 1/2	
March 9	137 1/2	140 1/2	

No. 1 hard wheat, 3 cars	\$0 94
No. 1 hard wheat, 1 car	93 1/2
No. 1 Nor. wheat, 1 car	93
No. 1 Nor. wheat, 1 car	90 1/2
No. 2 Nor. wheat, 1 car	90
No. 2 Nor. wheat, 2 cars, sample sale	87 1/2
No. 3 wheat, 3 cars	87 1/2
No. 3 wheat, 1 car, smutty	89
Rejected wheat, 2 cars	88
Rejected wheat, 2 cars	86
No. 1 mixed wheat, 1 car	89 1/2
No. 1 mixed wheat, 1 car	92 1/2
Sample grade wheat, 1 car	80 1/2
No. 3 oats, 2 cars	35 1/2
No. 3 white oats, 2 cars	37 1/2
No. 4 white oats, 1 car	36
No. 3 white oats, 2 cars	37 1/2
No. 3 oats, 1 car	34
No. 4 white oats, 1 car	36
Sample grade oats, 2 cars per ton	20 00
No. 2 white oats, 1 car	34 1/2
No. 2 white oats, 1 car	37 1/2

No. 1 feed barley, 1 car	57
No. 2 feed barley, 1 car	54 1/2
Sample barley, 1 car	46
Sample barley, 1 car	56 1/2
No. 1 grade barley, 1 car	44
No. 1 feed barley, 2 cars	40
No. 2 feed barley, 2 cars	40
No. 1 grade barley, 1 car	48
No. 1 flax, 2 cars	1 56
No. 1 flax, 1 car	1 57

	Close	Prev. Close
Manitoba No. 1, per bushel	\$1 07 1/2	\$1 07 1/2
Manitoba No. 2, per bushel	1 07	1 07
Manitoba No. 3, per bushel	Exhausted	
Futures Quiet		
March, per bushel	1 06 1/2	1 06 1/2
May, per bushel	1 05 1/2	1 05 1/2
July, per bushel	1 05 1/2	1 05 1/2

Basis of exchange, on which prices per bushel are based is 4 8/2 2/3. Winnipeg Free Press.

Steadier American cables and the firmness in Winnipeg yesterday stimulated some covering at the opening and values were 1/4 higher. Manitoba offers were firmer and talk of moderate shipments this week to the United Kingdom imparted steadiness notwithstanding free plate offers and highly favorable Modern Miller's report. During the early trading week end, profit taking developed and prices declined 1/4 to 1/2, with pressure in March. There is a small demand for cargoes with spot inclined lower with the continent showing a waiting attitude. At the close the undertone was easier and prices unchanged to 1/4 lower than yesterday.

\$8 25 to \$8 70; rough, \$8 25 to \$8 40; pigs, \$6 75 to \$8 35; bulk of sales, \$8 35 to \$8 65. Sheep, receipts 15,000, market weak. Native, \$4 05 to \$6 15; yearlings, \$5 85 to \$7 00; lambs, native, \$6 75 to \$7 65.

Wheat	1914	1913
1 Hard	57,743 40	74,238 50
1 Nor.	5,027,084 30	1,235,378 30
2 Nor.	3,383,186 40	3,372,703 30
3 Nor.	981,063 20	2,636,285 50
No. 4	179,875 10	748,637 50
Others	939,728 33	5,040,428 20

This week	10,565,081 53	This week	13,108,672 50
Last week	10,700,086 53	Last week	12,967,513 40
Decrease	134,405 00	Increase	141,159 10
Oats			
1 C.W.	14,610 00		38,000 20
2 C.W.	2,095,831 32		1,426,947 15
3 C.W.	1,102,938 17		418,189 00
Ex. 1 Fd.	73,670 31		536,317 24
Others	309,466 29		2,314,264 23

This week	3,594,518 07	This week	4,764,264 20
Last week	3,596,040 13	Last week	4,027,263 02
Decrease	1,522 00	Increase	136,401 27
Barley		1914	Flaxseed
3 C.W.	883,989 24	1 N.W.C.	2,499,749 30
4 C.W.	257,721 17	2 C.W.	166,451 23
Rej.	89,920 42	3 C.W.	47,572 14
Feed	18,796 11	Others	43,081 38
Others	18,342 08		

This week	1,208,770 00	This week	2,756,854 00
Last week	1,230,882 10	Last week	2,714,865 15
Increase	37,887 44	Increase	41,989 34
Last year's total	2,021,021 00	Last year's total	5,230,979 37

	Wheat	Oats	Barley	Flax
1914 (rail)	412,380	176,156	7,780	844
(lake)				
191	502,454	110,505	40,161	58,401

Winnipeg, March 5.—Statement showing amount of grain inspected on Western Grain Inspection Division for period Sept. 1, 1913, to Feb. 28, 1914, compared with previous year:

	1913-14—Bus.	1912-13—Bus.
Wheat	122,033,400	102,231,475
Oats	47,880,300	31,220,400
Barley	12,730,500	19,657,400
Flax	10,103,500	12,130,650
Res.	71,600	15,000
Seconaries	192,500	

Amount of grain actually received at Fort William and Port Arthur for same period:

	1913-14—Bus.	1912-13—Bus.
Wheat	110,996,327	80,819,541
Oats	31,547,013	18,702,053
Barley	8,930,609	6,671,636
Flax	9,884,561	9,455,365

Amount of grain shipped out of Fort William and Port Arthur for same period:

Wheat	99,202,924	71,144,924
Oats	29,276,081	15,405,969
Barley	7,754,910	5,206,853
Flax	8,564,918	6,651,524

WINNIPEG AND U.S. PRICES

Cash Grain	Winnipeg	Minneapolis
1 Nor. wheat	\$0 89 1/2	\$0 92 1/2
2 Nor. wheat	88 1/2	90 1/2
3 white wheat	80 1/2	88 1/2
3 white oats	34 1/2	37 1/2
Barley	44 1/2	45 1/2
Flax, No. 1	1 33 1/2	1 56 1/2

Winnipeg Live Stock

Stockyard Receipts

Receipts of livestock at Winnipeg last week were as follows: Union yards, 677 cattle, 8 calves and 7,620 hogs; C.P.R. yards, 142 cattle, 7 calves, 1,668 hogs and 1 sheep. Total receipts, 824 cattle, 15 calves, 9,288 hogs and 1 sheep. For the corresponding week a year ago the receipts were 532 cattle, 13 calves and 3,247 hogs.

Best well-finished steers are scarce and are worth \$7 50 to \$7 75; good mixed lots \$6 50 to \$7 00; good cows \$5 50 to \$6 50, with few good enough to exceed 6 cents. The cattle trade last week remained steady. The receipts were small and mostly consisted of common and medium grades. Southern buyers were not so keen buying as previously, but the tone kept up fully to last week's quotations. Quite a sprinkling of oxen have been received lately. A well-finished ox brings \$5 50 to \$5 75, but the majority are selling around 5 cents and thin ones are worth \$4 00 to \$4 75. The beef trade remains quiet, partly on account of the Lenten season cutting down the consumption of meat, and there is nothing to indicate any immediate improvement. No calves worth mentioning were on the market.

Hogs—Hog receipts were heavy last week, but the market kept active and the price level was maintained. Select hogs are firm at \$8 50, fed and watered. Receipts are expected to ease off next week and as the Eastern demand keeps strong, the chances are good for the ruling prices being maintained.

Sheep and Lambs—One lonely sheep was all that was received on the market during the week. No feature in this line, and prices at the same level, choice spring lambs being worth up to \$7 50 and choice killing sheep \$5 00 to \$5 50.

Country Produce

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

Butter—Dairy butter stands firm at last week's prices, 23 cents for fancy and 19 1/2 cents for No. 1 dairy. There has been little change in the local situation, there still being large supplies on hand. Retailers are charging 25 to 30 cents for best dairy.

Eggs—New laid Manitoba's are worth 30 cents, against 23 cents a year ago. Large importations from the United States are filling the needs of the local market and the Manitoba hens start the new season by working full time. A week or so of warm weather will reduce prices to the normal spring level. Fresh Southern eggs are retaling for 35-40 cents and new laid Manitoba eggs for 40-50 cents.

Potatoes—Plenty of Manitoba potatoes are available for local requirements, now that the severe weather is over and farmers can open up their pits and store cellars without danger of freezing. Prices are steady at 35 cents, compared to only 25 cents for some months around this last year. Retail prices are steady at \$1 20 per bushel.

Milk and Cream—Sweet cream is reduced one cent, to 32 cents per pound butter fat, and butter-making cream remains at 29 cents. The reduction is explained by the fact that more sweet cream is being received than the creameries require, and a proportion of it is made into butter. As butter-making cream only fetches 20 cents, dealers say they cannot afford to pay more than 32 cents for sweet cream if it is being turned into butter. Sweet milk is quoted \$1 00 per 100 lbs.

Dressed Poultry—Dressed hogs took a half cent spurt for select quality, but as the season is apt to be soon over the prices should not be raised above last week's 10 1/2 for choice light hogs, and down to 9 cents for heavier ones. Dressed beef is 12 cents, dressed mutton and veal 13 cents and fresh spring lamb 16 cents.

Hay—Top grades of wild hay are in extra good demand, No. 1 Red Top advancing to \$11 \$12, and No. 1 Upland also rising \$1 00, to \$10 \$11. The poorer grades than No. 1 and No. 2 are not wanted. Timothy remains level at \$10.

Hides, Wool, Tallow—Hides—Cured hides, 11 1/2 to 12 cents per lb., delivered in Winnipeg; frozen green hides, 10 1/2 to 11 cents; western branded hides, 10 1/2 to 11 cents; sheepskins and lambskins, 25 to 50 cents each. Tallow—No. 1 tallow is worth 5 to 5 1/2 cents per lb.; No. 2, 4 1/2 to 4 3/4 cents, delivered to the trade. Wool—Manitoba wool is bringing 10 1/2 to 11 1/2 cents per lb. for coarse, 11 to 12 1/2 cents for medium. Seneca Root—45 to 46 cents per pound.

Cash Prices Fort William and Port Arthur from March 3 to March 9 inclusive

Date	WHEAT						OATS					BARLEY				FLAX				
	1°	2°	3°	4	5	6	Feed	1 CW	2 CW	Ex. 1 Fd	1 Fd	2 Fd	No. 3	No. 4	Rej.	Feed	1 N W	2 C W	3 C W	Rej.
Mar. 3	90 1/2	88 1/2	87 1/2	84 1/2	77	72 1/2	66	35 1/2	34 1/2	35	34 1/2	34	45 1/2	43 1/2	42 1/2	42	132 1/2	130 1/2	130 1/2	117 1/2
4	90 1/2	88 1/2	87 1/2	84 1/2	77	72 1/2	66	35 1/2	34 1/2	35	34 1/2	34	45 1/2	43 1/2	42 1/2	42	132 1/2	130 1/2	130 1/2	117 1/2
5	89 1/2	88 1/2	87 1/2	84 1/2	77	72 1/2	66	35 1/2	34 1/2	35	34 1/2	34	45 1/2	43 1/2	42 1/2	42	132 1/2	130 1/2	130 1/2	117 1/2
6	90 1/2	88 1/2	87 1/2	84 1/2	77	72 1/2	66	35 1/2	34 1/2	35	34 1/2	34	45 1/2	43 1/2	42 1/2	42	132 1/2	130 1/2	130 1/2	117 1/2
7	89 1/2	88 1/2	87 1/2	84 1/2	77	72 1/2	66	35 1/2	34 1/2	35	34 1/2	34	45 1/2	43 1/2	42 1/2	42	132 1/2	130 1/2	130 1/2	117 1/2
8	89 1/2	88 1/2	87 1/2	84 1/2	77	72 1/2	66	35 1/2	34 1/2	35	34 1/2	34	45 1/2	43 1/2	42 1/2	42	132 1/2	130 1/2	130 1/2	117 1/2
9	89 1/2	88 1/2	87 1/2	84 1/2	77	72 1/2	66	35 1/2	34 1/2	35	34 1/2	34	45 1/2	43 1/2	42 1/2	42	132 1/2	130 1/2	130 1/2	117 1/2

THE MARKETS AT A GLANCE

Winnipeg Grain	MON.	WEEK AGO	YEAR AGO	Winnipeg Live Stock	MON-DAY	WEEK AGO	YEAR AGO	Country Produce			MON-DAY	WEEK AGO	YEAR AGO
								MON-DAY	WEEK AGO	YEAR AGO			
Cash Wheat	89 1/2	94 1/2	85 1/2	Cattle	8 c. 8 c.	8 c. 8 c.	8 c. 8 c.	Butter (per lb.)	23c	23c	23c	23c	
No. 1 Nor.	89 1/2	94 1/2	85 1/2	Extra choice steers	7 40-7 75	7 00-7 50	6 50-7 00	Fancy dairy	19c 20	19c 20	19c 20	19c 20	
No. 2 Nor.	88 1/2	93 1/2	84 1/2	Best butcher steers and heifers	6 25-6 75	6 25-6 50	6 00-6 50	No. 1 dairy	16c 17	16c 17	16c 17	16c 17	
No. 3 Nor.	87 1/2	92 1/2	83 1/2	Fair to good butcher steers and heifers	6 00-6 40	6 00-6 25	5 00-6 00	Good round lots	16c 17	16c 17	16c 17	16c 17	
No. 4	86 1/2	91 1/2	82 1/2	Best fat cows	5 50-6 25	5 50-6 00	5 30-6 00	Eggs (per doz.)	30c	30c	21c 22		