

The Farmers' Market

WINNIPEG MARKET LETTER

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

Wheat—There was quite a mixture of news on the situation this week, and while the undertone was generally strong, "bulls" were inclined to nervousness upon more than one occasion. At the outset continental markets were firmer, due to an improved enquiry for hard Manitoba wheats, which were offered rather sparingly. Later, further support, on disappointing Argentine shipments. Under the influence of cold weather and reduced estimates of the Australian crop, the world's markets have been firm in tone and prices show good advances over previous week's closing quotations. The demand has improved and a moderate number of cargoes have changed hands, but in some cases particulars have not transpired. A considerable quantity of Manitoba wheat has still to be shipped on old contracts, but only quite a moderate business has been done in other descriptions for some time past until the past few days, so it would not be very surprising if more interest is taken on Manitobas to arrive round present prices. The exportable surplus from Argentina given out three weeks ago as forty million bushels and the inferior quality of that crop is now confirmed by European estimates. It is conceded that Australia and India will not be numbered among the big exporters of wheat this year. Our surplus has been pretty thoroughly marketed and where is the good milling wheat which Europe must have before another crop is raised? The spring wheat statistical position is becoming a matter of great interest. It is possible from the movement of the crop from the farms and its accumulations and distributions based on the government total of production in the three provinces to forecast a very acute supply shortage long before the new crop is available. The price tendency in the United States North-Western markets has been firmer, altho it cannot be said that the independent development has been marked. If the adjustment approaches even approximately to the narrow margin between supply and demand which is now figured will come about before the harvesting of a new crop, there must be a shifting of the relative price conditions of winter and spring wheats. It is some time yet before these will be any positive evidence of any possible decline sharply on the excellent crop prospects.

From Argentina the exports are slightly larger this week, being 1,808,000 against 1,600,000 bushels, altho still quite small. Private estimates called over during the past week reduce the probable yield of the Australian crop by 12,000,000 bushels, and probable shipments this year now stands around 50,000,000 bushels. There is nothing very new to hand regarding the Indian crop, but there is practically nothing offering, which is a clear indication of the very unsatisfactory outlook in that country. The demand in this market continues fair, but offerings very small and business limited on this account. One Northern closed today at 87½ cents, two Northern at 85½ cents, three Northern at 83½ in store, Fort William and Port Arthur.

Oats—The demand for this cereal has been better the past week than for some time; both options and prices for the cash article moved consistently higher. Possibly we can attribute the strength simply to the influence of other grains which ruled generally higher. Continental markets are moving rather irregularly. At Antwerp the home grown article is still freely offered, which causes a slow sale of foreign kinds. There is a good demand for the best qualities of German for spring shipment to England and a good trade has been done during the past week. In France native sorts are moving more freely to the North, but there are many complaints as to quality. Foreign oats are still in good supply and the consumptive demand at many of the collective centres is being met by the latter descriptions. Trade in this market has been small and the country movement still continues light, there being 185 cars this grain inspected this week against 434 a year ago. No. 2 C.W. at the close of the market selling for 33½ cents, with May option 2½ cents higher.

Barley—Barley keeps dragging along on a merchandising basis, with an indifferent demand for all grades. There is a good deal of complaint from growers that present values are too low, but when one considers the competition in the world's markets, due to the large and cheap Russian offerings, prices have held up well. There may be a little barley held in the country, but the major portion is out of the growers' hands. Continental reports show South Russian shippers more disposed to sell and prices close a trifle lower for the week, but buyers are very little in evidence. This has been the case for some weeks past, especially as regards the United Kingdom. No. 3 C.W. in this market is worth at close 41½ cents, with No. 4 C.W. 14 cents less.

Flax—Prices moved a little lighter during the closing days of the past week and shows a net gain of 1 cent for Spot 1 N.W., and 2 cent for the May option. Conditions were not active at any time in the week past, tho some days price changes were considerable, but with small or quiet trading. Too little flax to handle was the prime cause of dullness, to supplement this there was no disposition of buyers to invest largely. The demand for oil is picking up a little in the South, where paint grinders are getting busy, but dullness prevails in the North. Old sales are not so brisk as flax crushers would like to see. They have good supplies on hand and are buying the bulk of the interior movement of flax. Prices ranged higher in Argentine this week, which came in for considerable attention on account of that market having tended easier and trading restricted of late. No. 1 N.W. closed at 27½ and May at 32½ in store Fort William and Port Arthur. The demand is such in Minneapolis at the present time that flax seed can be shipped to that market and sold for a little over 5 cents higher than Canadian prices, after paying the regular duty of 20 cents per bushel.

No. 2 Nor. wheat, 2 cars	89½
No. 3 wheat, 1 car	87
No. 3 wheat, 1 car, bin burnt, rotten and musty	82
Rejected wheat, 1 car	80
Sample grade wheat, 1 car	88
No. 4 white oats, 1 car	35½
No. 3 oats, 1 car	34½
No. 4 white oats, 1 car	35½
No. 3 oats, 1 car	34½
No. grade oats, 1 car	33
No. 2 white oats, 1 car, Canada	37½
No. 3 white oats, 2 cars	36
No. 2 rye, 1 car	55½
Sample grade barley, 1 car	65
No. 1 feed barley, 1 car	53
No. 2 feed barley, 1 car	50
Sample grade barley, 1 car	45½
No. 4 barley, 1 car	58
No. 2 feed barley, 1 car	54
No. grade barley, part cpr	47
No. grade barley, 1 car	45
No. 1 flax, 1 car	1.50

STOCKS IN TERMINALS		
Fort William, Feb. 6, 1914—		
1914 Wheat		
1 hard	58,791 40	71,121 00
1 Nor.	5,036,300 00	1,318,867 20
2 Nor.	3,453,514 40	3,084,245 10
3 Nor.	1,027,927 10	2,598,939 20
No. 4	209,017 10	5,632,316 00
Others	1,078,635 33	
This week	10,874,299 13	This week 12,707,531 50
Last week	10,682,068 53	Last week 13,678,281 40
Increase	192,137 20	Decrease 970,749 50

1913 Oats		
1 C.W.	16,198 10	82,632 24
2 C.W.	2,212,782 07	1,237,616 18
3 C.W.	1,218,555 08	320,743 30
Ex 1 Fed.	91,304 13	494,000 09
Others	360,156 05	2,205,657 17
This week	3,898,996 18	This week 4,290,680 27
Last week	3,936,069 19	Last week 4,033,165 25
Increase	37,073 01	Increase 257,515 02

1914 Flaxseed		
1 N.W.C.	2,361,760 14	
2 C.W.	160,883 49	
3 C.W.	48,213 03	
Others	41,216 53	
This week	2,611,904 07	
Last week	2,541,413 40	
Increase	70,490 67	

SHIPMENTS		
Wheat	Oats	Barley
1914 (rail)	217,485	169,523
(lake)	51,747	72,105
1913	1,990,995	173,082

LIVERPOOL WHEAT MARKET		
Liverpool, Feb. 7, 1914—		
Manitoba No. 1, per bushel	Close 81 05½	Pr. 81 05
Manitoba No. 2, per bushel	81 05½	81 03½
Manitoba No. 3, per bushel	1 04	1 04½
Futures Firm		03½
March, per bushel	1 05½	1
May, per bushel	1 05½	1 05½
July, per bushel	1 05½	1 05½
Basis of exchange on which prices per bushel are based is 4 82 2-3.—Winnipeg Free Press, used		

WINNIPEG AND U.S. PRICES

Closing prices on the principal western markets on Friday, February 6, were:		
Cash Grain	Winnipeg	Minneapolis
1 Nor. wheat	\$0 87½	\$0 91½
2 Nor. wheat	85½	88½
3 Nor. wheat	83½	86½
3 White oats	32½	30½
Barley	41½	45-64
Flax, No. 1	1 27½	1 51½
Futures—		
May wheat	91½	89½
July wheat	93	90½
Winnipeg Chicago		
Beef Cattle, top Sat.	\$7 50	\$8 50
Hogs, top	8 00	8 75
Sheep, yearlings	5 50	6 50

Winnipeg Live Stock

Stockyard Receipts

For the four market days up to last Wednesday night, the stock received at the Union yards, were 314 cattle and 2,279 hogs. At the C.P.R. yards there were 64 cattle, 3 bulls, 1 calf and 1,524 hogs received. For the balance of the week there was an easing off, the hogs kept up to normal. Last year during the corresponding week the total receipts were 866 cattle, 65 calves, 2,811 hogs and 12 sheep.

Cattle
Good beef cattle are in very good demand, but it takes a choice animal to take the \$7.50 quoted. On the other classes of cattle prices are not so good, and trade is very slow even at the 75 cents or so a hundred lower than were quoted a couple of weeks ago. Considering the very severe cold, the receipts of livestock are keeping up very well. The movement of Canadian cattle to the United States still continues. 14 carloads being shipped from the Union yards to St. Paul on Friday.

Hogs
The hog market was strong all week at better prices, the ruling values being \$8.25, fed and watered at the Union yards, and \$8.50 at the C.P.R. yards off cars. On Monday it looked as tho \$8.25-\$8.35 would be the general quotation for choice hogs during the current week. A heavy supply came to hand during the week, but the demand from local packers and the South kept the prices firm at the recent advance.

Sheep and Lambs
Hardly any of these are showing up, but the demand is good, and some first class lambs and mutton sheep would find a ready market.

Country Produce

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

Butter
Heavy stocks of dairy butter, both locally held and on the big Eastern markets, continue to depress the butter market. Many dealers have lowered their quotations 1 or 2 cents on fancy, and No. 1 dairy, but other large firms hold to our last week's quotations. The tone, however, is decidedly weak, as reflected in the drop of a cent in sweet cream. Some dealers are preparing to import New Zealand butter in competition with local creamery prices. Retail prices, however, have not declined the ruling figure being around 32 cents for fancy dairy.

Eggs
Eggs are on the downward trend, some firms quoting only 29 cents for fresh gathered and 25 cents for the ordinary kind. Our last week's prices, 33 and 28-30 cents, respectively, are still being offered to the country. Selected customers whom the city buyer can rely on to ship only A1 produce, are getting as high as 38-40 cents for all their fresh eggs. Retail prices keep around 50 cents for Manitoba new-laid.

Potatoes
Good demand is still being felt in the potato line. Farmers are offered 75 to 85 cents per bushel in sacks. Retail prices are up to \$1.20.

Milk and Cream
Sweet cream is down a cent, to 33 cents per pound butterfat. Butter-making cream is still 29 cents. The cold snap has somewhat curtailed receipts, and the milk shipped these days is often damaged by being allowed to freeze hard. Shippers should see that the cans are put inside the station rather than left to freeze on the platform, else all the good of having heated cans will be lost if the milk is frozen solid before being loaded.

Dressed Poultry
A few consignments of dressed poultry continue to arrive these days, but the supply seems to be about done for this season. Prices are up to 3 cents, namely turkeys 20 cents, chickens, ducks and geese 16 cents and fowl 15 cents.

Dressed Meats
Dressed pork is still 10 cents and beef 12½ cents, but mutton is up to 13 cents. Veal is 13 cents and fresh spring lamb 15 cents.

Hay
The severe weather has somewhat cut down deliveries, but not enough to affect prices. These remain at the same level as has prevailed for the past month. The outlook is for continued steady market.

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 to 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 to 11½ cents per lb., for coarse; 11½ to 12½ cents for medium.

Seneca Root—43 to 46 cents per pound.

CHICAGO LIVESTOCK
Chicago, Ill., Feb. 7.—Cattle receipts 2,000; market steady. Breves, \$7.00 to \$9.50; Texas steers, \$6.00 to \$8.00; stockers and feeders, \$5.50 to \$8.10; cows and heifers, \$3.50 to \$8.50; calves \$7.25 to \$11.25.

WINNIPEG FUTURES		
Wheat—	May	July
Feb. 3	90½	92½
Feb. 4	90½	92½
Feb. 5	90½	92½
Feb. 6	91½	93½
Feb. 7	91½	93½
Feb. 8	91½	93½
Feb. 9	91½	93½
Oats—	May	July
Feb. 3	36½	37½
Feb. 4	36½	37½
Feb. 5	36½	37½
Feb. 6	36½	37½
Feb. 7	36½	37½
Feb. 8	36½	37½
Feb. 9	36½	37½

MINNEAPOLIS CASH SALES		
(Sample Market, Feb. 6)		
No. 1 hard wheat, 1 car, dockage	80 91½	
No. 1 hard wheat, 1 car, dockage	93½	
No. 1 Nor. wheat, 2 cars	91½	
No. 1 Nor. wheat, 1 car, smutty	88½	
No. 2 Nor. wheat, 2 cars, sample	86	

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

Date	WHEAT						OATS						BARLEY				FLAX			
	1*	2*	3*	4	5	6	Feed	2CW	3CW	4CW	1 Fed	2 Fed	No. 3	No. 4	Rej.	Feed	1NW	2CW	3CW	Rej.
Feb. 3	86½	84½	82½	77½	71	66	61	33	32½	32½	31½	31½	41½	40½	...	...	126½	123½	...	...
4	86½	84½	82½	77½	71	66	61	33	32½	32½	31½	31½	41½	40½	...	...	126	123	...	...
5	86½	84½	82½	77½	71	66	61	33½	32½	32½	32	31½	41½	40	...	...	126½	123½	...	...
6	87½	85½	83½	78½	71½	66½	61½	33½	32½	32½	32½	31½	41½	40	...	...	127½	124½	...	...
7	87½	85½	83½	79	72	67	62	33½	32½	32½	32½	32	41½	40½	39	38½	127½	124½	...	...
9	87½	85½	83½	79½	72	67	62	33½	32	32½	32½	32	41½	40	...	...	129	126	113	...

THE MARKETS AT A GLANCE

CORRECTED TO MONDAY, FEBRUARY 9

Winnipeg Grain			Winnipeg Live Stock			Country Produce		
MON.	WEEK AGO	YEAR AGO	MON.	WEEK AGO	YEAR AGO	MON.	WEEK AGO	YEAR AGO
Cash Wheat			Cattle			Butter (per lb.)		
No. 1 Nor.	86½	84½	Extra choice steers	8 c. 8 c.	8 c. 8 c.	Fancy dairy	23c	23c
No. 2 Nor.	84½	82½	Best butcher steers and heifers	7 00-7 50	7 00-7 50	No. 1 dairy	20c	20c
No. 3 Nor.	82½	80½		6 50-7 00	6 50-7 00	Good round lots	16c-17c	16c-17c
No. 4	74½	72½	Hogs			Eggs (per doz.)		
No. 5	70½	68½	Choice hogs	6 00-6 50	6 00-6 50	Candled	28c-30c	28c-30c
No. 6	65½	63½	Heavy sows	5 50-6 00	5 50-6 00	Strictly new laid	33c	33c
Feed	60½	58½	Stags	4 25-5 00	4 25-5 00	Potatoes		
Cash Oats			Sheep and Lambs			Dressed Poultry		
No. 2 C.W.	33½	33½	Choice lambs	7 00-7 50	7 00-7 50	In sacks, per bushel	16c-15c	15c
Cash Barley			Best killing sheep	5 00-5 50	5 00-5 50	Chickens	15c-14c	14c
No. 3	41½	41½				Fowl	15c-14c	14c
Cash Flax						Ducks	16c-15c	15c
No. 1 N.W.	127½	127½				Geese	16c-14c	14c
Wheat Futures						Turkey	20c	17c-18c
May	91	91	Milk and Cream			Hay (per ton)		
July	91½	91½	Sweet cream (per lb. butterfat)	33c	34c	No. 1 Red Top	810-811	810-811
Oat Futures			Cream for butter-making purposes (per lb. butterfat)	29c	29c	No. 1 Upland	89-910	89-910
May	36½	36½	Sweet milk (per 100 lbs.)	82 10	82 10	No. 1 Timothy	814	814
July	38	38						
Flax Futures								
May	133½	133½						
July	136½	136½						