



WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, October 23)

Wheat.—For the past week we have seen very good values in wheat, the high point of the crop so far both on this side and on the other side of the line. Export enquiry has been very good, and exporters have been busy moving wheat East before the advance in the "at and East" rate, that is, the rate from Buffalo to the Atlantic Seaboard. The percentage of No. 1 and 2 Northern is steadily decreasing, and the receipts are showing more and more tough and low grade grain. During the week the terminal elevators at Fort William and Port Arthur served notice on the Trade that they would not assume any responsibility in regard to the condition of tough grain held in store in their terminals. This had the effect of making exporters of tough grain more anxious to get a bigger working margin, and so tough grain has declined a little. We feel that farmers will not with safety hold tough grain in store at the terminals, and such should be sold promptly on arrival. The same remarks apply to feed wheat. Bigger quantities of feed wheat especially are yet to come ahead, and unless all signs fail, the demand will lessen.

A severe car shortage is now being felt at many points throughout the West, and farmers can assist their case very materially by wiring or writing promptly to the Warehouse Commissioner, at Winnipeg, laying full particulars before him. Farmers should also see that the provisions of the "Grain Act" as regards the distribution of cars are strictly adhered to.

While it may be maintained with some reason that prices recently have been held up by the squeeze in the October option, it must be remembered that the new crop is not nearly up to that of other years as regards grade, and very good values will likely be maintained for the next three to six weeks. The prices for early November are ranging from 1 1/4c. to 2 1/4c. under present "Spot" values. However, we expect the spreads will widen for lower grades. The Grain Standards Board will meet on October 24, and their findings will be received with intense interest throughout the West.

Oats.—Oats have moved steadily upward, as the squeeze in the October option became more rigid. We should not be surprised to see oats decline any time now, especially after the October deal is out of the way. The new oats are not grading as well now as they were a fortnight ago or so.

Barley.—Barley has at last wakened up again, and there is a very good demand, and this should continue now the malting season has nicely opened in the United States.

Flax.—Flax has worked up somewhat, being wanted to fill last half October contracts, and as the new flax coming ahead is not nearly up to expectations, much being condemned or rejected, we look for quite high prices in flax to continue.

WINNIPEG FUTURES

Wheat—					
	Oct.	Nov.	Dec.	Jan.	May
Oct. 18	101	99 1/2	96 1/2	102	101 1/2
Oct. 19	101 1/2	99 1/2	97 1/2	102	101 1/2
Oct. 20	101 1/2	100 1/2	97 1/2	102 1/2	101 1/2
Oct. 21	102 1/2	100 1/2	97 1/2	102 1/2	101 1/2
Oct. 23	102	100	97 1/2	102	101
Oct. 24	101 1/2	100	97 1/2	101 1/2	100 1/2
Oats—					
Oct. 18	43 1/2	41 1/2	39 1/2	42 1/2	41 1/2
Oct. 19	44	41 1/2	39 1/2	42 1/2	41 1/2
Oct. 20	44 1/2	42 1/2	40 1/2	43 1/2	42 1/2
Oct. 21	45	42 1/2	40 1/2	43 1/2	42 1/2
Oct. 23	44 1/2	42 1/2	40 1/2	43 1/2	42 1/2
Oct. 24	44 1/2	42 1/2	40 1/2	42 1/2	41 1/2
Flax—					
Oct. 18	229	229	229	229	229
Oct. 19	230	230	230	230	230
Oct. 20	232 1/2	232 1/2	232 1/2	232 1/2	232 1/2
Oct. 21	231	231	231	231	231
Oct. 23	229	229	229	229	229
Oct. 24	229 1/2	229 1/2	229 1/2	229 1/2	229 1/2

The quotations for May wheat in the first column are for future delivery under the old style contract, in which No. 2 Northern may be delivered at 3 cents and No. 3 at 10 cents below the contract price. The second column gives the quotations under new style contracts, which may be fulfilled by delivery of No. 3 at 8 cents below contract price.

MINNEAPOLIS CASH SALES

(Sample Market, October 21)

No. 1 Nor. wheat, 2 cars	81.12 1/2
No. 1 Nor. wheat, 12 cars	1.12 1/2
No. 1 Nor. wheat, 1 car, soft	1.12 1/2
No. 1 Nor. wheat, 3 cars	1.12 1/2
No. 1 Nor. wheat, 1 car to arr.	1.12 1/2
No. 1 Nor. wheat, 4 cars	1.12 1/2
No. 1 Nor. wheat, 1 car	1.12 1/2

No. 1 Nor. wheat, 8,050 bu. to arr.	1.12 1/2
No. 1 Nor. wheat, 6,000 bu. to arr.	1.12 1/2
No. 2 Nor. wheat, 3 cars	1.10 1/2
No. 2 Nor. wheat, 3 cars	1.10 1/2
No. 2 Nor. wheat, 2 cars	1.10 1/2
No. 2 Nor. wheat, 9 cars	1.10 1/2
No. 2 Nor. wheat, 1 car	1.10 1/2
No. 2 Nor. wheat, 1 car	1.10
No. 2 Nor. wheat, 1 car	1.09
No. 2 Nor. wheat, 1 car	1.09 1/2
No. 2 Nor. wheat, 1 car, king heads	1.08 1/2
No. 2 Nor. wheat, 1,400 bu. to arr.	1.10 1/2
No. 2 Nor. wheat, 1,000 bu. settlement	1.10 1/2
No. 2 Nor. wheat, 1,000 bu. to arr.	1.10 1/2
No. 2 Nor. wheat, 3,000 bu. to arr.	1.10 1/2
No. 3 wheat, 7 cars	1.06 1/2
No. 3 wheat, 3 cars	1.06 1/2
No. 3 wheat, 3 cars	1.07
No. 3 wheat, 4 cars	1.06 1/2
No. 3 wheat, 5 cars	1.07 1/2
No. 3 wheat, 6 cars	1.07 1/2
No. 3 wheat, 5 cars	1.06 1/2
No. 3 wheat, 1 car	1.07 1/2
No. 3 wheat, 1 car, smutty, bottom	1.07 1/2
No. 3 wheat, 1 car, smutty	1.08 1/2
No. 3 wheat, 1 car	1.08 1/2
No. 3 wheat, 1 car, elevator	1.06
No. 3 wheat, 1 car	1.07 1/2
No. 3 wheat, 1 car, frost.	1.06 1/2
No. 3 wheat, 9 cars	1.06 1/2
No. 3 wheat, 1 car	1.01
No. 3 wheat, 3 cars	1.08
No. 3 wheat, 1 car	1.09 1/2
No. 3 wheat, 1 car	1.05
No. 4 wheat, 8 cars	1.03 1/2
No. 4 wheat, 3 cars	1.02 1/2
No. 4 wheat, 1 car	1.02
No. 4 wheat, 1 car	1.07 1/2
No. 4 wheat, 1 car	1.07 1/2
No. 4 wheat, 1 car	1.03 1/2
No. 4 wheat, 1 car	1.04 1/2
No. 4 wheat, 3 cars	1.03
No. 4 wheat, 1 car	.97

No. 4 wheat, 2 cars	.98
No. 4 wheat, 1 car	1.02 1/2
Rejected wheat, 1 car	.98
Rejected wheat, 2 cars	1.00
Rejected wheat, 1 car frosted	1.00
Rejected wheat, 2 car	1.03 1/2
Rejected wheat, 1 car	.99
Rejected wheat, 1 car	.92
Rejected wheat, 1 car	1.06 1/2
Rejected wheat, 1 car, frosted	.87
Rejected wheat, 1 car	1.09 1/2
Rejected wheat, 1 car	1.09
Rejected wheat, 1 car	1.08 1/2
Rejected wheat, 2 cars	1.01 1/2
Rejected wheat, 2 cars	1.01
No grade wheat, 5 cars	1.01
No grade wheat, 1 car	.90
No grade wheat, 1 car	1.03
No grade wheat, 4 cars	.98
No grade wheat, 3 cars	.99
No grade wheat, 1 car, heating	.89
No grade wheat, 1 car	1.03 1/2
No grade wheat, 1 car	1.04
No grade wheat, 2 cars	1.03 1/2
No grade wheat, 2 cars, stained	.98
No grade wheat, 4 cars	1.02 1/2
No grade wheat, 1 car	1.00
No grade wheat, 1 car	.97 1/2
No grade wheat, 1 car, frosted	.90
No. 3 wheat, 2,000 bu. sample to arr.	1.07 1/2
No. 3 wheat, 2,000 bu. sample to arr.	1.07 1/2
No. 2 Hard Winter, 1 car	1.06 1/2
No. 2 Hard Winter, 1 car	1.09 1/2
No. 2 Hard Winter, 1 car	1.09 1/2
No. 3 Hard Winter, 1 car Montana	1.06
No. 4 Hard Winter, 1 car	.97
No grade Hard Winter, 1 car	.90 1/2
No. 1 Durum wheat, 1 car	1.04
No. 3 White corn, part car	.73
No. 3 Yellow corn, 3 cars	.73
No. 3 Yellow corn, part car	.73
No. 3 corn, 1 car	.72 1/2
No. 3 White oats, 2 cars	.46
No. 3 White oats, 1 car	.46 1/2
No. 4 White oats, 2 cars	.45 1/2
No. 4 White oats, 1 car choice	.46 1/2
No. 3 oats, 2 cars	.45
No. 3 oats, 1 car	.46 1/2
No. 3 oats, 1 car	.44
No grade oats, 1 car heating	.43
No grade oats, 1 car	.44
No grade oats, 1 car	.43 1/2
No. 2 rye, 1 car	.93 1/2
No. 2 rye, 2 cars	.93
No. 2 rye, 1 car f.o.b.	.93
No. 3 rye, 2 cars	.91
No. 3 barley, 1 car	1.15
No. 3 barley, 1 car	1.13
No. 4 barley, 2 cars	1.12
No. 4 barley, 1 car	1.04
No. 4 barley, 1 car	1.08
No. 4 barley, 1 car	1.05 1/2
No. 4 barley, 1 car	1.09
No. 4 barley, 1 car	1.03 1/2
No. 1 feed barley, 3 cars	1.04
No. 1 feed barley, 1 car	.90
No. 1 feed barley, 1 car	1.00
No. 1 feed barley, 1 car	1.02
No. 1 feed barley, 1 car	.98
No. 1 feed barley, 1 car	1.06
No. 1 feed barley, 1 car seedy	.97
No. 1 feed barley, 1 car	1.04
No. 1 feed barley, 1 car	1.03
No. 1 feed barley, 1 car	1.08
No. 1 feed barley, 1 car	.96
No. 1 feed barley, 1 car	1.05
No. 2 feed barley, 1 car	.98
No. 2 feed barley, 1 car, seedy	.90
No. 2 feed barley, 3 cars	.95
No. 2 feed barley, 1 car	.88
No. 2 feed barley, 1 car, heating	.90
No. 2 feed barley, 1 car	1.00

No. 2 feed barley, 1 car	1.04
No. 2 feed barley, 1 car	1.02
No. 2 feed barley, 1 car	.99
No grade barley, 1 car, hot	.74
No grade barley, 1 car	.87
No grade barley, 1 car	1.03 1/2
Sample barley, 1 car	1.04
Sample barley, 1 car	.93
Sample barley, part car	.97
Sample barley, 1 car	1.02
Sample barley, 1 car	.92
Sample barley, 4,000 bu. to arr.	1.06
No. 1 flax, 17 cars	2.39
No. 1 flax, 3 cars, dockage	2.40
No. 1 flax, part car	2.39
No. 1 flax, 1 car, dockage	2.40 1/2
No. 1 flax, 1 car	2.43 1/2
No. 1 flax, 4 cars	2.40
No. 1 flax, 1 car, dockage	2.39 1/2
No. 1 flax, 940 bu. to arr.	2.36
No. 1 flax, 1,600 bu. to arr.	2.37
No. 1 flax, 1,000 bu. settlement	2.38
No. 1 flax, 1,675 bu. to arr.	2.35
No. 2 flax, 1 car, dockage	2.34 1/2
No. 2 flax, 1 car, dockage	2.34
No. 2 flax, 1 car, dockage	2.32

CANADIAN VISIBLE

Oct. 20, 1911

	Wheat	Oats	Barley
T'l visible	7,429,639	4,910,674	604,433
Last week	6,946,749	4,402,233	555,118
Last year	10,414,934	8,247,275	830,678
Pt. William	3,750,692	710,032	215,887
Pt. Arthur	2,147,41	573,584	320,556
Depot Har.	27,259	83,655	.....
Meaford	15,333	1,956,193	.....
Mid. Tiffin	230,244	464,682	15,139
Owen Sd.	54,983	1,200	7,416
Goderich	307,595	.....	.....
Sarnia,	.....	.....	.....
Pt. Ed.	11,260	43,916	.....
Pt. Colb'ne	427,199	.....	.....
Kingston	89,843	30,000	22,300
Prescott	277,397	356,233	21,360
Quebec	4,650	160,955	1,765
Vic. Harbor	110,945	176,000	.....

TERMINAL STOCKS

Total wheat in store, Fort William and Port Arthur on Oct. 20 was 5,898,110.50, as against 5,790,971.50 last week, and 8,143,760.30 last year. Total shipments for the week 285,775.10, last year 4,342,291. The amount of each grade was:

	1911	1910
No. 1 Hard	5,429.40	23,181.20
No. 1 Nor.	322,349.00	1,194,111.50
No. 2 Nor.	747,736.40	2,553,137.40
No. 3 Nor.	1,517,809.30	2,291,616.50
No. 4	886,834.30	759,242.20
No. 5	328,946.30	233,234.40
Other grades	2,089,095.00	1,089,235.50
	5,898,110.50	8,143,760.30

Stocks of Oats—

	1911	1910
Ex. 1 C.W.	2,263.18	.....
No. 1 White	40,113.18	314,152.13
No. 2	575,992.15	3,777,978.27
No. 3 White	133,614.33	332,771.14
Mixed	522.12	11,838.18
Other grades	534,417.25	598,309.31
Barley	536,453.00	688,406.00

World's Shipments

Total world's shipments were 10,160,000 against 8,488,000 last week and 13,856,000 last year.

	This Week	Last Week
America	3,320,000	3,448,000
Russia	1,824,000	1,328,000
Danube	2,904,000	1,160,000
India	344,000	584,000
Argentina	624,000	472,000
Australia	912,000	1,176,000
Others	232,000	320,000

QUOTATIONS IN STORE FORT WILLIAM & PORT ARTHUR from OCT. 18 to OCT. 24, INCLUSIVE

DATE	WHEAT												OATS		BARLEY				FLAX		
	1*	2*	3*	4	5	6	Feed	Rej. 1 1	Rej. 1 2	Rej. 1 2	Rej. 2 2	Rej. 1* Seeds	Rej. 2* Seeds	2 cw. 3 cw.	3	4	Rej. Feed	1NW 1 Man. Re			
Oct.																					
18	101	98	95½	91	85½	77½	71	..	..	..	..	..	..	43½	41½	70	..	55	50	228	
19	101	98½	96	91	85½	77½	71	..	..	..	..	..	..	43½	41½	70½	60	55	50	229	....
20	102	99½	96	90½	..	77½	70½	..	..	..	..	..	..	44½	42	71	60½	55	60	232	
21	102	99	95½	90½	85½	77½	70½	..	..	..	..	..	..	44	42	71½	61	55	50	230	....
23	101½	98½	95	89½	84	76½	70	..	..	..	..	..	..	44½	42½	72	61	55	50	227	....
24	101½	98½	95	90	84	76½	70	..	..	..	..	..	..	43½	41½	..	..	55½	51	229	....

The announcement of the terminal elevator companies regarding tough grain will not interfere in the least with farmers shipping any kind of grain they like. All grain shipped will be received at the terminals and if wet will be dried before it goes into storage. As there is a wide spread in prices in low grade wheat at the line elevators farmers will be well advised to consider well the secondary markets.