

## OUR WEEKLY MARKET REVIEW

Prices, generally, are lower this week. Grain prices show large depreciations, the slump in values being due to better outlook abroad and the apparent ability of exporting countries to make increased deliveries. Live stock are lower. Locally, prices are off on account of large deliveries at the yards. Outside markets are lower because of an easier tone, generally, in live stock values.

## GRAIN

The wheat market opened weak in all centers and continued sensitive to bearish sentiment all week. Cables on Monday came unexpectedly lower. Liverpool was a cent and a half below the previous week's close and other European markets reflected the influence of heavy shipments in the week preceding. Shipments were heavy and general selling by scalpers in American markets aided the downward course of wheat. News generally has been bearish. Improved conditions were reported from parts of Europe, France particularly, while Russia was shipping a surprisingly heavy quantity of wheat, considering the rather dismal reports that have emanated from that quarter from time to time during the present season. Exporting countries shipped 11,120,000 bushels, as compared with 10,464,000 the week before and 5,064,000 a year ago. Russian and Danubian shipments were 6,323,000, as compared with 4,568,000 the week before and 3,568,000 a year ago. Breadstuffs on passage increased by 3,209,000 bushels, compared with a decrease of 1,232,000 bushels a year ago. The American visible supply increased 3,750,000 bushels, Canadian showed a quarter million falling off, but the wheat in sight in the Dominion stands nearly two and one-half million bushels more than at this date, 1909. All of which was bear news of the first magnitude and the most surprising thing is that wheat values did not decline to a greater extent than they did.

| CANADIAN VISIBLE |            |                |            |
|------------------|------------|----------------|------------|
|                  | Last week. | Previous week. | Last year. |
| Wheat .....      | 3,721,327  | 4,100,925      | 1,367,995  |
| Oats .....       | 6,765,707  | 6,729,688      | 1,599,895  |
| Barley .....     | 828,855    | 680,357        | 160,010    |

## STOCKS IN TERMINALS

Total wheat in store, Fort William and Port Arthur, on August 12, 1910, was 2,528,200, as against 2,992,873.02 last week, and 609,363.30 last year, two years ago 78,840.50. Total shipments for the week were 811,662, last year 218,371. Amount of each grade.

|                      | 1910.      | 1909.      |
|----------------------|------------|------------|
| No. 1 Hard .....     | 15,712.00  | 10,031.10  |
| No. 2 Northern ..... | 800,408.50 | 242,134.00 |
| No. 2 Northern ..... | 793,879.50 | 130,679.50 |
| No. 3 Northern ..... | 396,121.30 | 65,894.20  |
| No. 4 .....          | 58,693.50  | 40,902.20  |
| No. 5 .....          | 39,701.00  | 11,447.00  |
| Other grades .....   | 423,683.00 | 108,274.50 |

|              |              |            |
|--------------|--------------|------------|
| Total .....  | 2,528,200.00 | 609,363.30 |
| Oats .....   | 3,580,095    | 1,089,622  |
| Barley ..... | 388,553      | 267,430    |
| Flax .....   | 19,093       | 46,208     |

| WINNIPEG OPTION PRICES |      |       |      |        |      |      |
|------------------------|------|-------|------|--------|------|------|
|                        | Mon. | Tues. | Wed. | Thurs. | Fri. | Sat. |
| Wheat—                 |      |       |      |        |      |      |
| October .....          | 104½ | 104½  | 105½ | 104½   | 103½ | 102½ |
| December .....         | 103  | 103   | 103½ | 102½   | 101½ | 100½ |
| May .....              | 107½ | 107½  | 108½ | 107½   | 106  | 106½ |
| Oats—                  |      |       |      |        |      |      |
| October .....          | 38½  | 38½   | 40½  | 39     | 38½  | 38½  |
| December .....         | 37½  | 37½   | 39½  | 37½    | 37½  | 37½  |
| May .....              | 40½  | 41    | 42½  | 41½    | 40½  | 40½  |
| Flax—                  |      |       |      |        |      |      |
| October .....          | 210  | 206   | 208  | 209    | 212  | 212  |

| CASH PRICES       |      |       |      |        |      |      |
|-------------------|------|-------|------|--------|------|------|
|                   | Mon. | Tues. | Wed. | Thurs. | Fri. | Sat. |
| Wheat—            |      |       |      |        |      |      |
| No. 1 Nor .....   | 108½ | 109½  | 110  | 109    | 108  | 106½ |
| No. 2 Nor .....   | 105½ | 107½  | 108½ | 107½   | 105½ | 104½ |
| No. 3 Nor .....   | 102½ | 103½  | 104½ | 103½   | 102½ | 101½ |
| Oats—             |      |       |      |        |      |      |
| No. 2 white ..... | 37   | 37½   | 39   | 37½    | 37½  | 37   |
| Flax—             |      |       |      |        |      |      |
| No. 1 N.-W. ..... | 220  | 220   | 220  | 220    | 220  | 220  |

| LIVERPOOL       |      |       |      |        |      |      |
|-----------------|------|-------|------|--------|------|------|
|                 | Mon. | Tues. | Wed. | Thurs. | Fri. | Sat. |
| No. 1 Nor ..... | 122½ | 122   | 123  | 123    | 121½ | 121½ |
| No. 2 Nor ..... | 119½ | 119½  | 120  | 120    | 118½ | 118½ |
| No. 3 Nor ..... | 117  | 116½  | 116½ | 118½   | 117  | 115½ |
| October .....   | 110½ | 110½  | 110½ | 110½   | 109½ | 108  |
| December .....  | 111½ | 111½  | 111½ | 111½   | 110½ | 109½ |
| May .....       | 111½ | 112   | 112  | 112½   | 111½ | 109½ |

| AMERICAN OPTIONS |      |       |      |        |      |      |
|------------------|------|-------|------|--------|------|------|
|                  | Mon. | Tues. | Wed. | Thurs. | Fri. | Sat. |
| Chicago—         |      |       |      |        |      |      |
| September .....  | 102½ | 102½  | 101½ | 101½   | 100½ | 98½  |
| December .....   | 105½ | 105½  | 104½ | 105½   | 104  | 102½ |
| May .....        | 110½ | 110½  | 109½ | 109½   | 109  | 107½ |
| Minneapolis—     |      |       |      |        |      |      |
| September .....  | 111½ | 110½  | 110½ | 111½   | 110½ | 108½ |
| December .....   | 112½ | 112½  | 111½ | 112½   | 111½ | 110½ |
| May .....        | 116½ | 116½  | 115½ | 116½   | 115½ | 114½ |
| Duluth—          |      |       |      |        |      |      |
| September .....  | 113½ | 113½  | 112½ | 112½   | 112½ | 111½ |
| December .....   | 113½ | 113½  | 112½ | 113½   | 112½ | 111½ |
| May .....        | 117  | 117   | 116½ | 117    | 115½ | 114½ |
| New York—        |      |       |      |        |      |      |
| September .....  | 109½ | 108½  | 108½ | 108½   | 107  | 106½ |
| December .....   | 112½ | 112½  | 111½ | 111½   | 109½ | 109½ |

## CONDITIONS IN NORTHWESTERN STATES

The last report of North Dakota states that harvesting is practically over and that threshing in many sections is well under way. Considerable wheat has been threshed in South Dakota and southern Minnesota, and usually the yields have run beyond early estimates. The *Northwestern Miller* estimates a crop of 155,000,000 bushels for Minnesota and North and South Dakota.

## FOREIGN CROP SUMMARY

In France the outlook is improved by more favorable weather. Import requirements are now estimated at from 48,000,000 to 96,000,000 bushels. The Italian crop is turning out lighter than expected. Argentine reports indicate that the outlook in the north is unsatisfactory. In the south better conditions prevail. Southeastern Europe is turning out well and reports generally are satisfactory. Austria and Hungary wheat is turning out well but quality is reported low. Australians are offering futures freely.

## CANADIAN CROPS

Nothing new can be added to the report published last week on Dominion crops. Foreign experts are figuring on a 40,000,000 decrease in exports from this country, which estimate is believed to be overdrawn. The first frost of the season occurred August 17. Lower temperatures prevailed all over the West on the night of the sixteenth with light frosts at Kamsack, Humboldt and Regina. No damage is reported, though the market showed some firmness in consequence of the reports. Harvesting is proceeding apace and few complaints of any nature are heard.

## ESTIMATED YIELDS IN EUROPE

The International Institute at Rome in a cablegram to the Dominion department of agriculture on August 20, estimated the wheat crop in European countries on August 1 as follows:

Spain, 130,797,616 bushels, compared with 144,039,371 last year; Hungary, 139,137,520, compared with 124,939,038 bushels last year; Romania, 107,137,320, compared with 35,856,727; Japan, 22,047,674, compared with 23,035,617; In Great Britain the yield per acre is 31.99 bushels, compared with 54.47 last year. Conditions in Germany same as reported July 1. Austria shows some deterioration.

## LIVESTOCK

Prices in most livestock markets were a fraction lower last week, the decrease in values being due to heavy offerings. British markets had a rather lower tendency and the chief American markets went lower in consequence. At Toronto values showed considerable depreciation in all lines, the largest slump being in exporters. Montreal reported steady values with a tendency to rise. Chicago was lower. At Winnipeg deliveries were fair and prices all round a trifle under a week ago, with no improvement in quality. Hogs here are around the 8 cent point. Some business is being done in stockers and feeders, the bulk going East.

Rice & Whaley, livestock commission agents, report as follows under date of August 18: The supply of cattle for the first four days of this week is estimated at 3,000 head, as compared with 2,500 for the same period last week. About 1,200 head went direct to the East, the balance being on sale here.

The increase of sale cattle this week had a tendency to check buyers to some extent and prices on the bulk of the offerings were from 10 to 25 cents lower.

Stockers and feeders were in moderate supply and anything showing weight and quality met with an active demand at firm prices.

With the increase in receipts, which is generally looked for from this time on, the demand for the inferior stock will be lessened materially and shippers should try to buy this kind at much lower prices. We would also advise you to buy for a shade lower prices on mostly all grades. Foreign cables are all lower and it takes very good export steers to sell on our market at present for \$5.50, delivered, fed and watered.

We quote prices this week as follows, fed and watered:

|                                                      |                  |
|------------------------------------------------------|------------------|
| Best export steers .....                             | \$5.25 to \$5.50 |
| Fair to good export steers .....                     | 4.75 to 5.15     |
| Best export heifers .....                            | 4.25 to 5.15     |
| Best butcher steers .....                            | 4.75 to 5.25     |
| Fair to good butcher steers and heifers .....        | 3.90 to 4.35     |
| Best fat cows .....                                  | 3.75 to 4.25     |
| Fair to good cows .....                              | 3.25 to 3.65     |
| Common cows .....                                    | 2.00 to 2.75     |
| Best bulls .....                                     | 3.25 to 3.75     |
| Common bulls .....                                   | 2.50 to 3.00     |
| Good to best feeding steers, 1,000 lbs. up .....     | 4.00 to 4.50     |
| Good to best feeding steers, 900 to 1,000 lbs. ..... | 3.65 to 4.00     |
| Stockers, 700 to 800 lbs. .....                      | 3.25 to 3.65     |
| Light stockers .....                                 | 2.50 to 3.00     |

The hog receipts this week were light, 400 head being on sale. Notwithstanding the light receipts prices were strong, quarter lower than last week, the bulk changing hands at 8 cents.

Sheep and lambs were also in very light supply, less than 100 head being on sale. Light sheep are

selling from \$5.50 to \$6.00, heavy sheep \$4.50 to \$5.00, choice lambs \$6.00 to \$7.00.

Calves, 120 head. Choice veals \$4.50 to \$5.00 with the medium and heavy kinds from \$3.75 to \$4.00.

## REPRESENTATIVE PURCHASES

| No.     | Hogs—                   | Ave. weight. | Price. |
|---------|-------------------------|--------------|--------|
| 174     | Medium hogs .....       | 254          | \$8.00 |
| 2       | Heavy hogs .....        | 440          | 7.00   |
| 1       | Sow .....               | 450          | 7.00   |
| Cattle— |                         |              |        |
| 2       | Steers and cattle ..... | 1192         | 4.75   |
| 16      | " .....                 | 997          | 4.35   |
| 18      | " .....                 | 1100         | 4.30   |
| 14      | " .....                 | 1069         | 4.15   |
| 15      | " .....                 | 962          | 3.85   |
| 6       | " .....                 | 871          | 3.80   |
| 6       | " .....                 | 833          | 3.70   |
| 15      | " .....                 | 960          | 3.65   |
| 4       | " .....                 | 919          | 2.75   |
| 15      | Cattle .....            | 1005         | 4.10   |
| 4       | " .....                 | 1007         | 3.75   |
| 8       | " .....                 | 771          | 3.00   |
| 1       | Cow .....               | 1185         | 3.50   |
| 3       | Bulls .....             | 1308         | 3.00   |
| 10      | " .....                 | 1074         | 2.75   |
| 16      | Calves .....            | 211          | 4.75   |
| 1       | " .....                 | 209          | 4.25   |
| 1       | " .....                 | 295          | 4.50   |
| 21      | " .....                 | 191          | 4.00   |
| 13      | " .....                 | 286          | 3.75   |
| 8       | Sheep .....             | 72           | 6.00   |
| 2       | " .....                 | 120          | 4.50   |
| 57      | Lambs .....             | 82           | 7.00   |

## TORONTO

Export steers, \$5.75 to \$6.85; export heifers, \$5.75 to \$6.25; export bulls, \$5.00 to \$5.25; export cows, \$4.50 to \$5.25; butcher steers, \$6.25 to \$6.50; heifers \$4.30 to \$6.00; cows, \$3.50 to \$5.50; feeders, \$4.70 to \$5.50; ewes, \$4.00 to \$4.50; bucks, \$3.00 to \$3.50; lambs, \$6.00 to \$6.75; hogs, fed and watered, \$8.60.

## BRITISH

Latest London cables quote Canadian ranchers at 12 cents to 13½ cents; Eastern steers, 14 cents to 15 cents; Liverpool, ranchers, 11½ cents to 12½ cents; Canadian steers, 13½ cents to 14 cents; United States steers, 13½ cents to 14½ cents. Canadian bacon, 16 13-14 cents to 16 and 13-14 cents.

## CHICAGO

Beef steers, \$4.75 to \$8.50; cows, \$2.00 to \$5.75; heifers, \$5.00 to \$6.75; bulls, \$3.40 to \$5.50; calves, \$4.00 to \$8.50; feeders, \$4.75 to \$6.00; stockers, \$3.50 to \$4.75; hogs, \$8.00 to \$8.45; ewes, \$3.75 to \$4.40; lambs, \$4.00 to \$7.00.

## PRODUCE MARKETS

Following were the quotations last week for farm products in Winnipeg:

|                                         |                  |
|-----------------------------------------|------------------|
| Creams, sour, per lb. butterfat .....   | 22 to 23c.       |
| " sweet, " .....                        | 30 to 31c.       |
| Butter, creamery, fresh, in boxes ..... | 24½c. to 25c.    |
| " " " bricks .....                      | 26c.             |
| " No. 1 dairy .....                     | 19c.             |
| " No. 2 dairy .....                     | 16 to 17c.       |
| Cheese, Eastern .....                   | 12½ to 13½c.     |
| " Manitoba make .....                   | 10 to 10½c.      |
| Eggs, fresh, subject to candling .....  | 16½c.            |
| Live poultry, turkeys, per lb. .....    | 10 to 12c.       |
| " chickens, per lb. .....               | 10 to 12c.       |
| " boiling fowl, per lb. .....           | 8 to 10c.        |
| " ducks, per lb. .....                  | 10 to 12c.       |
| " geese, per lb. .....                  | 10 to 11c.       |
| Meats, cured ham, per lb. .....         | 20c.             |
| " breakfast bacon, per lb. .....        | 20½c.            |
| " dry, salted sides, per lb. .....      | 16c.             |
| " beef, hind quarters, per lb. .....    | 10c.             |
| " beef, front quarter, per lb. .....    | 6½c.             |
| " mutton, per lb. .....                 | 13c.             |
| " pork, per lb. .....                   | 13½c.            |
| " veal, per lb. .....                   | 9c.              |
| Hides, country cured, per lb. .....     | 7½ to 8c.        |
| Sheep skins .....                       | 55 to 75c.       |
| Unwashed wool .....                     | 9 to 10c.        |
| Feed, bran, per ton .....               | \$19.00          |
| " shorts, per ton .....                 | 21.00            |
| " chopped barley, per ton .....         | 23.00            |
| " chopped oats, per ton .....           | 26.00            |
| Hay, prairie, per ton .....             | \$10.00 to 13.00 |
| " timothy, per ton .....                | 15.00 to 17.00   |
| Potatoes, per bushel .....              | 90c. to 1.00     |

## Dates to Keep in Mind

Stock Show and Race Meet, Edmonton, August 23 to 26.  
Canadian National Exhibition, at Toronto, August 27 to Sept. 10.  
Dominion Exhibition, at St. John, N. B., Sept. 5 to 15.  
Western Fair, at London, Sept. 9 to 17.  
Central Canada Exhibition, at Ottawa, Sept. 9 to 17.  
Provincial Exhibition, New Westminster, B. C., October 4 to 8.