

The Farmers' Market

WINNIPEG MARKET LETTER

Office of The Grain Growers' Grain Company Ltd., February 12, 1916

Wheat—The feature of the market during the past week was the sharp break which occurred on three different days. Monday's market saw a break of 4½¢ from Saturday and 4½¢ from the high point of the day. There was a reaction on Tuesday, only to see another break on Wednesday and another on Thursday, with a recovery on Thursday to the previous day's level at closing. The breaks were caused by selling out of long interests, which was done on a particularly large scale by some Chicago dealers. The markets on Friday and Saturday were quiet, due in some measure to the holiday in American markets in observance of President Lincoln's birthday. A good volume of export business was worked on the breaks, and apparently prices are not much out of line. Reports state that more tonnage will likely be available for Argentine wheat, and this may be a bearish influence. Car receipts show a decided increase, but are still small, and the demand for cash wheat is good with prices 1¢ closer to May values than they were a week ago.

Oats—Oats prices suffered declines corresponding to the fluctuations in wheat prices, only in a lesser degree. The close for the week end was just 1¢ lower on May and 1½¢ lower on July than the previous week. Cash oats are commanding from 1¢ to 1½¢ higher discount than a week ago.

Barley—Barley prices show an advance of 1½¢ to 2¢ for the week. Flax—Flax prices had some sharp breaks, with stop-loss orders to execute, but on the week's business the difference in May prices was only 1¢.

GRAIN IN INTERIOR TERMINAL ELEVATORS

For the week ending Wednesday, February 9, grain movement in the interior terminal elevators was as follows:

Elevators	Grain	Rec'd during week	Ship'd during week	Now in store
Manitoba				
Wheat	173,973.59	24,411.10	644,069.59	
Oats	51,875.90	3,280.19	95,256.16	
Barley	2,715.49	1,356.06	9,658.97	
Flax	1,309.55		9,658.97	
Calgary				
Wheat	6,007.00	3,874.00	12,192.00	
Oats			94,100.00	
Barley			5,329.00	
Flax			76,399.00	
Edmonton				
Wheat	129,523.50	126,724.00	1,478,404.19	
Oats	41,129.24	2,988.14	235,453.18	
Barley	2,245.28		10,005.19	
Flax	2,937.44		29,587.13	

WINNIPEG FUTURES

	May	July
Wheat	126½	127½
February 8	126½	124
February 9	126½	124
February 10	126½	124
February 11	127	125½
February 12	127½	126½
February 13	126½	124
Week ago	126½	125½
Year ago	155½	156½
Oats		
February 8	46½	45½
February 9	46½	45½
February 10	46½	45½
February 11	46½	45½
February 12	46½	45½
February 13	45½	44½
Week ago	45½	44½
Year ago	67½	68½
Barley		
February 8	209	210½
February 9	210	211
February 10	211	213½
February 11	212	215½
February 12	213	214
February 13	214	215½
Week ago	208½	210
Year ago	167	168½

MINNEAPOLIS CASH SALES

	Feb. 11
No. 1 hard wheat, 1 car	\$1.35½
No. 1 hard wheat, 2 cars	1.34½
No. 1 hard wheat, 3 cars	1.35
No. 1 hard wheat, 4 cars	1.34½
No. 1 hard wheat, 5 cars	1.34
No. 1 Nor. wheat, 1 car	1.31
No. 1 Nor. wheat, 2 cars	1.31
No. 1 Nor. wheat, 3 cars	1.30½
No. 1 Nor. wheat, 4 cars	1.30
No. 1 Nor. wheat, 5 cars	1.32½
No. 2 Nor. wheat, 1 car	1.27
No. 2 Nor. wheat, 2 cars	1.28

Cash Prices Fort William and Port Arthur from February 8 to 14 inclusive

Date	WHEAT					OATS					BARLEY					FLAX				
	1*	2*	3*	4	5	6	Feed	2CW	3CW	Ex 1 Fd	1 Fd	2 Fd	No. 3	No. 4	Ref.	Feed	1NW	2CW	3CW	Ref.
Jan. 8	125½	122½	120½	116½	108½	102½	95½	43½	40½	40½	39½	38½	68	63	57	57	203½	200½	201½	201½
9	122½	120½	117½	113½	105½	100½	93½	42½	41½	41½	39½	38½	68	63	57	57	204½	201½	202½	202½
10	122½	120½	117½	113½	105½	100½	93½	42½	41½	41½	39½	38½	68	63	57	57	204½	201½	202½	202½
11	124½	121½	119½	115½	107½	102½	95½	43½	41½	41½	40½	39½	68	63	57	57	204½	201½	202½	202½
12	124½	121½	119½	115½	107½	102½	95½	43½	41½	41½	40½	39½	68	63	57	57	204½	201½	202½	202½
13	124½	121½	119½	115½	107½	102½	95½	43½	41½	41½	40½	39½	68	63	57	57	204½	201½	202½	202½
14	124½	121½	119½	115½	107½	102½	95½	43½	41½	41½	40½	39½	68	63	57	57	204½	201½	202½	202½
Week ago	123	120½	118	114	106½	100½	93½	41½	39½	39½	38½	37½	68	63	56	56	203½	200½	201½	201½
Year ago	162½	150½	147½	143½	139½	135½		65½	62½	62½	61½	60½					162	150		

THE MARKETS AT A GLANCE

LIVESTOCK	Winnipeg		Toronto Feb. 10	Calgary Feb. 11	Chicago Feb. 12	St. Paul Feb. 12	COUNTRY PRODUCE	Winnipeg		Calgary Feb. 11	Saskatoon Jan. 22	Regina Feb. 12	Brandon Feb. 5
	Feb. 14	Year Ago											
Cattle	8 8 8 8	8 8 8 8	8 8 8 8	8 8 8 8	8 8 8 8	8 8 8 8	Butter (per lb.)						
Choice steers	7.25-7.50	6.75-7.25	7.75-8.25	7.00-7.10	9.50	7.00-8.75	Fancy dairy	24c-25c	24c	35c		30c	25c
Best butcher steers and heifers	7.00-7.25	6.40-6.60	7.00-7.75	6.25-6.75	6.50-8.00	5.75-7.75	No. 1 dairy	24c-25c	21c	27½c-30c	30c	25c	27c
Fair to good butcher steers and heifers	6.00-6.50	5.75-6.25	7.10-7.60	5.50-6.50	6.50-8.00	5.75-7.75	Good round lots	21c-23c	18c	25c	25c-27c	23c	26c
Best fat cows	5.75-6.25	5.25-5.50	6.25-6.85	5.75-6.25	5.75-6.25	4.25-6.75	Eggs (per doz.)	25c			30c-32½c	30c	25c
Medium cows	5.25-5.50	4.50-5.75	5.75-6.25	4.50-5.50	3.00-8.00	4.25-6.75	Subject to marketing	25c			30c-32½c	30c	25c
Common cows	4.50-5.00	3.75-4.00	4.50-5.50	4.50-5.50	3.00-8.00	4.25-6.75	New Laid	35c-40c	30-35	50-52½	45c	35c	35c
Choice heifers	6.00-6.50	5.50-6.00	7.25-7.60	5.50-6.50	3.00-8.00	4.25-6.75	Potatoes				45c-70c	90c	75c
Best bulls	5.00-5.25	5.00-5.25	6.25-7.00	4.75-5.50		3.00-3.50	In stock, per bushel	90c	55c-60c	65c	65c-70c	90c	75c
Common and medium bulls	4.25-4.75	5.50-5.75	6.00-6.50	5.75-6.00		4.25-7.00	Milk and Cream						
Best feeding steers	5.25-5.50	5.25-5.75	6.00-6.50			4.00-6.75	Sweet cream (per lb. butter-fat)	40c	35c	35c-37c	35c-40c	35c	35c
Best stocker steers	5.40-5.80	5.25-5.75	6.00-6.50				Cream for butter-making						
Best milkers and springers (each)	\$65-\$80	\$60-\$70	\$80-\$100	\$75-\$85			Purposes (per lb. butter-fat)	37c	30c	30c-34c		35c	35c
Common milkers and springers (each)	\$45-\$55	\$45-\$50		\$55-\$60			Sweet milk (per 100 lbs. of butter-fat)	\$2.50	\$2.25	\$5c per lb.		\$5c per lb.	\$2.50
Hogs							Dressed Poultry						
Choice hogs	\$9.50	\$7.00	\$9.75-10.25	\$9.40	\$8.00-8.45	\$8.05	Chickens	17c	15c	20c-25c	15c	20c	20c
Heavy hogs	\$8.75-8.75	\$5.50					Fowl	15c-14c	11c	17c-19c	14c-15c	15c	17c
Stags	\$4.50	\$4.25-4.50					Ducks	15c	15c	15c-20c	15c	15c	15c
Sheep and Lambs							Geese	15c	12c	15c	15c	15c	15c
Choice lambs	\$8.50		\$9.50-12.75	\$8.00-8.50	\$8.75-11.25	\$8.50-10.50	Turkeys	19c		25c-25c	25c-25c	20c-22c	20c
Best killing sheep	\$6.00-8.50		\$9.00-8.50	\$7.00	\$7.00-8.25	\$8.50-8.75	Hay (per ton)						
							No. 1 Red Top	\$14	\$14				
							No. 1 Upland	\$12	\$12	\$9			\$13.00
							No. 1 Timothy	\$16	\$16	\$14	\$12		
							No. 1 Meadow	\$11	\$10-11		\$10-11		

SHIPMENTS

	Wheat	Oats	Barley	Flax
1916				
(lake)	283,270.50	149,250.30		
(rail)	819,249.00	219,588.11	6,620.08	16,198.44
1915				
(lake)	939.00			
(rail)	823,965.00	75,931.00	6.00	6,613.00

Winter stocks "afford" 1,973,637.10 283,132.30

CANADIAN VISIBLE SUPPLY

	Wheat	Oats	Barley
Week ending Feb. 11, 1916			
At Buffalo and Luth	22,219,104	8,407,611	1,431,502
Arthur Ter	147,546		
Depot Harbor			
In Vessels in Can.	1,873,657	2,795,081	
Ter. Harbors			
Total	29,123,269	12,955,061	1,825,936
At Buffalo and Luth			
Total this week	Not yet reported		
Total last week	39,009,425	16,232,877	1,790,755
Total last year	12,061,944	5,795,539	634,967

WINNIPEG and U.S. PRICES

Closing prices on the principal western markets on Friday, Feb. 11, were:

	Winnipeg	Minneapolis
Cash Grain		
1 Nor. wheat	\$1.24	\$1.33½
2 Nor. wheat	1.21½	1.28
3 Nor. wheat	1.19	1.24
3 white oats	41½	45½
Barley	58-60	60-75
Flax, No. 1	2.07½	2.35
Futures		
May wheat	1.27	1.26½
July wheat	1.25½	1.25

The Livestock Markets

South St. Paul, Feb. 12.—Livestock receipts during the week showed some expansion as compared with the first week of the month. Weather was more favorable, although country roads have been in such condition as to make marketing of cattle, hogs and sheep difficult.

Price tendency in the fat cattle department was downward, in sympathy with the persistent weakness in advices from other points, where a slump in prices was more severe than was the break locally.

Yard dealers were disappointed in the country market for stock and feeding cattle. Counting upon considerable vigor in the demand for such stock, they went after the fresh arrivals of finishing stuff with much zest at the opening of the week and accumulated supplies at average prices somewhat stronger than late in the previous week.

Finding that these early purchases were not readily salable at a profit, the dealers took a bearish attitude towards the new stock coming late in the week, and discouraged bids 27 to 40 cents from the early prices on steers. Action was extremely drab for the plainer sorts, while even the better grades were subjected to severe price cuts.

Hog receipts increased, but there was broad outlet at the highest average level of the season. Sales crossed the \$8.00 level daily since Monday, with the best mixed and butcher grades salable to some better advantage than the lighter grades. The \$8.05 figure was upper limit at most times, and \$7.50 was low spot except for pigs, which sold barely at \$6.75 to \$7.25, according to weight and quality.

Some betterment occurred in the fat lamb trade during the week, when top was located to \$10.50. Generally, however, the sheep house clearance was about steady, while outside news was tinged with bearishness much of the time. Scarcity locally was the main support of prices, as very little material was offered purkers on most days.

Toronto, Feb. 10.—Another light run of butcher cattle at Toronto Union stockyard's today helped toward a continuation of Wednesday's values, and although there was a clean-up at previous market prices, there was a general feeling that the presence of even a normal offering would have created a reaction in values. The demand for even good to choice milkers and forward springers seemed to have exhausted itself for the present, as no buyers could be found yesterday for several loads of really good animals. What little business was done showed quotations steady. Feeders and springers were scarcely asked for.

There was exceptional activity in the lamb market owing to the mortgage offering, and buyers being in need, values for choice lambs were pushed up to \$12.75, but the average quotations ranged between \$11.25 and \$12.25. Choice calves for the same reason were a stronger trade, the best selling from

\$10.50 to \$11.50. Sheep and the poorer grades of small meats were steady, but fairly active.

Hog values continued unchanged, fed and watered selling at \$10.25 and hogs weighed off cars from \$10.50 to \$10.60, but it was intimated that Wednesday's return to transactions at the yards in hogs on the weighed-off-car basis was due to a misunderstanding on the part of the shipper, who ought to have sent direct to the packer.

Calgary, Feb. 12.—The Livestock Department of the Alberta Farmers' Cooperative Elevator Company Limited reports that last week's Alberta stockyard receipts were 452 horses, 285 cattle, 3,345 hogs. This week's receipts were 245 horses, 302 cattle, 2,039 hogs.

Outward Shipments—12 cars of hogs to Toronto, 5 cars of hogs to Moose Jaw, 4 of hogs to New Westminster, 1 car of cattle to Winnipeg, and 1 car of cattle to H.C.

Cattle and Hogs—Top price for hogs was \$9.45, and for steers \$7.10. We sold some buyers today as high as \$6.50, and received from \$5.85 to \$6.25 for fair to good cows. Hogs sold from \$8.90 to \$9.45, with \$9.40 ruling generally Friday; \$9.45 was reached Wednesday when competition was keen. This week a year ago select hogs were selling for \$7.10 and fat cattle at \$6.90.

Sheep—Top yearling wethers and lambs, \$8.00 to \$8.60, ewes, \$7.00.

Winnipeg, Feb. 11.—The receipts at the Union stockyards during the past week were as follows: 1 at 56.5, 1 at 53.150, 1 at 5.340 and 1 at 200.

Cattle receipts have been comparatively small although they are double those of last week. The tendency is towards lower prices and about 50 cents all round is the drop. Best steers are quoted at \$7.25 to \$7.50, while the best class of cows are selling at \$6.00 to \$6.25.

Hogs have been selling well all week, but Saturday registered a slight downward tendency. Prices were \$9.50, although not many "is" changed hands at price. Cows sell around \$7.25 to \$7.75 and pigs \$8.00 to \$8.25.

Sheep and lambs are in good demand at steady prices.

Country Produce

REGINA PRODUCE—Dressed hogs, lights, are worth 12 cents per pound, with heavier weights 11 cents.

BRANDON PRODUCE—Dressed hogs, lights, are worth 10 cents per pound and heavier weights 11 cents.

CALGARY PRODUCE—The Produce Department of The Grain Growers' Grain Company Limited, 24, Calgary Public Market, reports dairy market unchanged and supply is still short. Owing to the cold weather the supply of new laid eggs has fallen off and the price is a shade firmer. Potatoes are unchanged. Milk and cream is unchanged. Dressed poultry is scarce with firm price. Now is a good time to ship live poultry. We would advise chickens being shipped at once before they become too starchy.

WINNIPEG PRODUCE—Note: All prices quoted are f.o.b. Winnipeg unless otherwise stated.

Butter—Very little business is being done in dairy produce just now. Shipments are small and demand is very slow. Fancy dairy butter is 24 to 26 cents per pound, No. 1 dairy is 24 to 25 cents per pound and good round lots are 21 to 23 cents per pound.

Eggs—There is no change in the price of new laid eggs this week. The weather has been cold and stormy and has held up shipments, consequently the price is holding up. With better weather there is every likelihood of prices going down. Price this week is 35 to 40 cents per dozen.

Potatoes—There is a more pronounced local shortage of potatoes this week, largely due to the bad weather making shipments unsafe so that dealers are offering 90 cents per bushel for potatoes this week.

Milk and Cream—There is no change in prices for milk and cream this week. Sweet cream delivered is worth 40 cents per pound of butter fat, sour cream delivered is 37 cents per pound of butter fat, and milk is \$2.50 per hundred pounds.

Hay—There is good demand for all