

The Farmers' Market

WINNIPEG MARKET LETTER

(Office of the United Grain Growers Limited, March 4, 1918)

Oats—On Saturday, February 23, May futures closed at 92½. On Monday, February 25, the closing price was 94½ and on subsequent days to the end of the week the range was never more than 1 cent either way from Monday's close. This indicates well the narrow and featureless nature of the market. American markets are showing an easier tone, due to expected heavier movement from the country. A special effort is being made to move stocks of corn before warmer weather sets in. Barley continues strong in all markets. The American mills are finding difficulty in securing sufficient supplies of substitutes for wheat, and are paying fancy prices for whatever is offered. This influences local prices, and while the same demand is not in evidence here, offerings are not heavy enough to prevent the advance.

Flax markets have been particularly active during the week, and prices have reached new high levels almost daily. In American markets May flax sold well over four dollars. In the Winnipeg market it has gone over \$3.70. Scarcity of supplies is keenly felt by American crushers on account of slow movement from the Argentine.

WINNIPEG FUTURES

	February	March	Week	Year
	25	27	28	1 2 4 ago
Oats				
May 94½	95½	94½	94½	94½ 92½
July 93½	93½	93½	93½	93½ 91½
Flax				
May 357½	361	368	368	370 93½ 354 263½
July 357	388½	367	367	370½ 247½ 352½ 296½

CANADIAN VISIBLE

	Wheat	Oats	Barley
Wm. and P. Arthur	5,239,954	5,191,365	1,335,394
East. Can. Term.	4,303,182	2,671,472	689,435
Total	9,543,136	7,862,837	2,024,829
In Amer. Term. and Affort	6,045,896	702,583	278,996
Total this week	15,589,034	8,565,420	2,323,815
Total last week	17,152,318	8,848,163	2,300,916
Total last year	40,990,282	21,062,845	2,057,987

STOCKS IN TERMINALS

Fort William, March 4, 1918—

	This Year	Last Year
Wheat		
1 Hard	16,284 50	15,007 20
2 Nor.	1,398,082 10	1,907,370 50
3 Nor.	744,665 50	3,887,979 30
2 Nor.	908,392 30	3,996,893 00
No. 4	341,154 40	3,077,407 00
Others	1,861,274 10	10,169,240 40

	This week	Last week
Wheat	5,239,954 40	23,133,828 20
Oats	5,191,365 00	23,028,778 50
Barley	1,335,394 20	105,049 30

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INTERIOR TERMINAL ELEVATOR STOCKS

Movement of grain in interior terminal elevators for the week ending Wednesday, February 27, was as follows—

	Wheat	Oats	Barley
Calgary	7,363	16,990	195,213
Wheat	97,049	44,820	823,784
Oats	5,320	7,585	64,429
Barley	1,071	2,504	

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already curtailed the flow of wheat to the main distributing centres, which presumably in large measure accounts for the president's action.

On the basis of No. 1 Northern Spring Wheat and its equivalent the president fixed the prices as follows: Minneapolis, \$1.17; Chicago, \$2.50; Omaha, \$1.15; Kansas City, \$2.15; St. Louis, \$2.18; Duluth, \$2.17; New York, \$1.78; Philadelphia, \$1.37; Baltimore, \$2.37; Newport News, \$1.37; Charleston, S.C., \$2.37; Seattle, \$1.05; San Francisco, \$1.10; Los Angeles, \$1.10; Galveston, \$1.30; New Orleans, \$2.30; Salt Lake City, \$1.00; Great Falls, Mont., \$2.00; Spokane, Wash., \$1.00; Forestville, Idaho, \$2.00; Fort Worth, Texas, \$1.00; Oklahoma City, Okla., \$2.00; Wichita, Kansas, \$2.00.

The equivalent of No. 1 Northern to which the same price applies are No. 1 Hard Winter, No. 1 Red Winter, No. 1 Durum and No. 1 Hard White. The wheat must be harvested in the United States during 1918 and sold in the market before June 1, 1919.

The Livestock Markets

CHICAGO

Chicago, Feb. 28.—Strong advances were recorded this week in all classes of livestock. Prime heavy cattle sold at \$14.50. Lightweight and medium steers of 1,000 to 1,150 pounds, however, were the best sellers and showed the most gain, for it is largely with this class of beef packers are filling their war orders. Plains, light short fed steers are at present considered better money makers than the fat, heavy steers. Demand is extensive and insistent in this particular class. Beef from these cattle seems to be a big help to army cantonnements. These cattle are selling 75 cents to \$1 higher than 10 days ago, while there has been less advance on better kinds.

Demand for cows and heifers has been extraordinarily large the past week and everything has been grabbed up in record fashion. Low quality stuff was especially favored. Canners and cutters are selling at the highest level every known in market history. There is scarcely anything in this class common enough to fall a hair \$7 and most are selling at \$7.50 to \$8. The Gazette says: "Old timers who look at these fat racks selling at such lofty prices can easily recall the time when the best fat cows on the market brought less money. There is no doubt this tin dairy stock is for beef to fill the cans for the Allied armies in Europe."

This advance in cattle has brought a much stronger enquiry for feeders. Since early in December, fat, highly finished beef steers have been on the decline. The market is more hopeful at present than it has been since last fall. The movement to the country is limited, however, by car shortages. Buyers in many cases are compelled to wait weeks for cars after their orders are filled.

The hog market has had even more sensational advances than has cattle. For six weeks the hog market has been a riddle, jumping up and down in a way no one could follow. Last week with 245,000 head, which is more than a normal supply, the market was red hot, running \$17.70, the highest in the week and nearly \$2.00 higher than two weeks ago.

Rumors say that extensive war orders have been responsible for all the bulge during the last ten days. There is an urgent demand for meat from somewhere and it is logical to blame it on the war. The recent strong advance in provisions tends to confirm this.

The market editor of the Gazette says that "the decision of the Food Administration to exempt mutton from the meatless day edict has already shown its effect by a better demand for sheep and lambs. Mutton is not a product that can be manipulated for commercial purposes like beef and pork, and since the meatless days went into effect packers have experienced considerable difficulty in getting rid of chops and roasts that were too heavy to suit the popular demand."

Prices are already several points higher than last week. This will have a strong effect in encouraging those in the western states where sheep feeders were almost in despair over conditions.

WINNIPEG

Winnipeg, March 2.—The United Grain Growers' Livestock Department reports receipts at the Union stockyards, St. Boniface, for last week as follows: Cattle, 950; calves, 35; sheep and lambs, 3; hogs, 5,007.

Cattle trade has been somewhat stronger the past week, especially on good to choice butcher cattle. This class has been on an average of 15 to 25 cents higher. Choice bulls are also in demand. With eastern orders coming in freely choice stuff will hold at steady prices.

The hog