

Wheat Market Situation

FROM Wednesday the 27th ult. to Saturday 30th ult. the wheat markets of North America assumed a firmer tone, although the volume of trading in both cash wheat and future delivery was restricted. Insufficient tonnage at the Atlantic seaboard to supply export requirements for wheat awaiting shipment on spot or nearby, and the embargoes and blockades on American railroads further inland, obstructing the movement from the west, and practically preventing further loading of cars at western country points in the meantime, has been tying up grain business everywhere. The trade, both cash and speculative, has also been waiting the reply of the allied nations to the so-called peace proposals of Germany. It was considered that if the Allies reply gave any encouragement of a prospect of peace conferences, the influence on the wheat markets would be against immediate higher prices and vice versa. The allies reply was published yesterday and while clothed in diplomatic language of high excellence, it is looked upon as a flat refusal to entertain any advances regarding peace along the lines indicated by Germany, and today the general conclusion is that the war will go on with increasing vigor. This gave all American markets and Winnipeg a radical advance, on this the first market day of the New Year, and at the close prices on the American were 5⁵/₈ to 6c higher and Winnipeg 4¹/₂ to 5c higher than they closed at on December 30th. On the week prices are about 3c to 6c higher on cash wheat and 7¹/₂ to 10c higher on future deliveries. Besides the change in market sentiment caused by the present development in the international situation strength has been given to the buying side of wheat by the prospect of a considerable increase in ocean vessel space at Atlantic sea-ports. For the most of last year, the British government had reserved 60 per cent of the space on all vessels flying the British flag, to be used in carrying munitions, foodstuffs and general merchandise for the government alone. Beginning January 1st, however, the government requires 85 per cent of the cargo space of all British ships, to be used for Government freight, and this will allow of a much larger percentage of space for wheat, flour, etc. The increase in space required by the government means that the space for general merchandise for importing firms in the United Kingdom will be cut down to 15 per cent instead of being allowed 40 per cent. Besides this order reserving the lion's share of space on all British vessels, the government is understood to be sending large number of extra vessels to Atlantic ports for grain, etc., and it is suggested that numbers of these vessels will sail together under the protection of armed convoys. It is reported that 30 vessels have arrived at Baltimore within the past week, and that 70 more are expected during the first half of January. The increase in vessel space will clear out the grain in store at the Atlantic seaports and make room for what is in transit on the railways, but which is held back by the blockade at and near the coast. This welcome change will almost certainly start fresh trading activity further west, and will be the harbinger of higher prices, because exporters are not much in the business of buying wheat stored in country elevators, with no

definiteness as to when shipments can be made, or wheat in cars hung up on railroads that can give no definite date when they may be forwarded to the seaboard. Along with the prospect of more normal movement, the United States visible supply shows a reduction last week of 2,132,000 bushels compared with an increase of 5,833,000 bushels a year ago, and the total now stands at 59,534,000 bushels against 67,311,000 bushels last year. There is an interesting comparison at this time between this year's United States visible and last year's. On the first day of August, 1915, the visible amounted to 6,582,000 bushels, but as stated above it was up to 67,311,000 by January 1st. This year on August 1st it amounted to 40,889,000 bushels, while at this date it is only 59,534,000 bushels. These figures show an increase of 60,729,000 bushels for the five months, Aug. 1 to Jan. 1st last year, and for same period this year an increase of only 18,645,000 bushels. The world's shipments last week were 10,220,000 bushels against 10,638,000 bushels for same week last year. There is, however, a great difference on the quantities put afloat by the different shippers this year and last. Last year the United States and Canada shipped 10,222,000 bushels; this year only 5,154,000 bushels. India this year 664,000 bushels against 208,000 bushels. Argentine this year 2,564,000 bushels against only 32,000 bushels. Australia 1,520,000 bushels against only \$6,000 bushels. The largest single stock of wheat available for Europe seems to be the Australia stock. With the surplus of the crop now about harvested and the surplus still on hand from last year's big crop, it is estimated that Australia holds at least 160,000,000 bushels for export. The difficulty at present is to supply vessels to carry Australia's wheat to Europe. It will be much easier for Europe to draw all she can from the United States and Canada than to provide vessels to fetch wheat from far off Australia and, therefore, we expect the demand on North America in the next few months will be very keen, and the effect on prices very strong.

Nothing of special importance has occurred in our Winnipeg market in the past week. Demand has not been keen, nor have holders pressed their wheat for sale. In the fore part of the week trading was slack, and it was reported that the government buyers seemed at times to be working to get or keep prices down, but the trade has been small in volume, and the feeling is that all our wheat will be needed before another harvest. Receipts have been very small for some days, but for the last three days over the west weather has been very fine and mild, and the railways are again rushing the movement for the time being.

Thompson, Sons & Company.

LEWIS MACHINE GUN EXHIBIT

Two of the new Lewis machine guns, or automatic rifles, the latest and deadliest weapon employed in driving the Huns out of Europe, will be on exhibition at the A. H. Gebbie Store next week, and on Tuesday, Wednesday and Thursday from 2 p.m. to 4 p.m., two sergeants from the Machine Gun Squadron of the 144th commanded by Lieut. Sterling, will take the guns apart and put them together again and will give a demonstration of how they are employed in actual service.

GRAIN MARKETS

SPECIAL MARKET LETTER

January 4th, 1917

Herewith we give you the fluctuations for the day:

Winnipeg Cash-Prices		Open		Futures Wheat		
				High	Low	Close
No. 1 Nor.	1.83 ³ / ₈	May	1.90	1.92	1.86	1.89 ³ / ₈
No. 2 Nor.	1.80 ³ / ₈	July	1.86 ³ / ₈	1.86 ³ / ₈	1.83 ³ / ₈	1.85 ³ / ₈
No. 3 Nor.	1.76 ³ / ₈					
Feed Oats	.53 ³ / ₈	Oats				
2 C.W. Oats	.57 ³ / ₈	May	.62 ³ / ₈	.62 ³ / ₈	.60 ³ / ₈	.61 ³ / ₈
3 C.W. Oats	.55 ³ / ₈	July	.60	.61 ³ / ₈	.60	.60 ³ / ₈
3 Barley	1.00	Flax				
4 Barley	.94	May	2.70	2.70 ³ / ₈	2.69	2.69 ³ / ₈
1 N.W. Flax	2.59 ³ / ₈					
2 N.W. Flax	2.56 ³ / ₈					

Chicago Wheat		Open		Close		Corn		Oats	
May	1.85 ³ / ₈	1.84 ³ / ₈	.57 ³ / ₈	.57 ³ / ₈	.97 ³ / ₈	.97 ³ / ₈			
July	1.54	1.50	.55	.54 ³ / ₈	.96 ³ / ₈	.96 ³ / ₈			
Sept.	1.40 ³ / ₈	1.39 ³ / ₈							

Minneapolis Wheat		Open		Close		Duluth Flax	
May	1.91 ³ / ₈	1.89 ³ / ₈			2.91 ³ / ₈	2.90 ³ / ₈	
July	1.82 ³ / ₈	1.80 ³ / ₈			2.90 ³ / ₈	2.91 ³ / ₈	

Inspection, wheat 248-858, oats 133-182, barley 9-42, flax 13-9. To-day's Winnipeg market opened 2³/₈ to 3¹/₈ higher, Chicago 3¹/₈ to 3³/₈ lower and Minneapolis 3¹/₈ higher to 1¹/₈ lower than yesterday's close. The markets were rather nervous today. Winnipeg closed 3¹/₈ lower, Chicago 2³/₈ lower and Minneapolis 2³/₈ lower than yesterday's close. Winnipeg oats closed 3¹/₈ lower and flax unchanged. Oats in Chicago closed 1c lower and corn 1¹/₈ lower. Duluth flax 3¹/₈ lower. Markets showed weakness early with heavy liquidation which was expected after the big advance. Believe exporters took about a million bushels this morning.

Yours truly,

THE CANADIAN GRAIN COMPANY, LTD.

Winnipeg Wheat—Cash				
	Friday	Sat.	Tue.	Wed.
No. 1 Nor.	1.73 ³ / ₈	1.72 ³ / ₈	1.77 ³ / ₈	1.83 ³ / ₈
No. 2 Nor.	1.70 ³ / ₈	1.69 ³ / ₈	1.74 ³ / ₈	1.80 ³ / ₈
No. 3 Nor.	1.65 ³ / ₈	1.64 ³ / ₈	1.69 ³ / ₈	1.76 ³ / ₈
Feed Oats	.50 ³ / ₈	.50 ³ / ₈	.51 ³ / ₈	.55 ³ / ₈
2 C.W. Oats	.53 ³ / ₈	.53 ³ / ₈	.54 ³ / ₈	.57 ³ / ₈
3 C.W. Oats	.50 ³ / ₈	.50 ³ / ₈	.51 ³ / ₈	.55 ³ / ₈
3 Barley	.97	.97	.97	.99 ³ / ₈
4 Barley	Nil	Nil	.72	.93 ³ / ₈
1 N.W. Flax	2.59	2.58 ³ / ₈	2.60 ³ / ₈	2.59 ³ / ₈
2 N.W. Flax	2.56	2.55 ³ / ₈	2.57 ³ / ₈	2.56 ³ / ₈

Winnipeg Futures				
	Dec.	May	July	Sept.
Dec.	1.73 ³ / ₈	1.77		
May	1.76 ³ / ₈	1.79 ³ / ₈	1.84	
July			1.79 ³ / ₈	1.89 ³ / ₈
Sept.				1.86 ³ / ₈
Oats				
Dec.	.53 ³ / ₈	.54 ³ / ₈		
May	.57 ³ / ₈	.58 ³ / ₈	.59 ³ / ₈	.61 ³ / ₈
July				.60 ³ / ₈
Flax				
Dec.	2.59	2.59 ³ / ₈		
May	2.68 ³ / ₈	2.68 ³ / ₈	2.70 ³ / ₈	2.69 ³ / ₈

Chicago Wheat				
	Dec.	May	July	Sept.
Dec.	1.61	1.65 ³ / ₈		
May	1.70 ³ / ₈	1.74 ³ / ₈	1.80 ³ / ₈	1.86 ³ / ₈
July	1.38 ³ / ₈	1.41 ³ / ₈	1.46 ³ / ₈	1.52 ³ / ₈
Sept.				1.41 ³ / ₈

Minneapolis Wheat				
	Dec.	May	July	Sept.
Dec.	1.73 ³ / ₈	1.75 ³ / ₈		
May	1.76 ³ / ₈	1.79 ³ / ₈	1.85 ³ / ₈	1.92 ³ / ₈
July	1.69 ³ / ₈	1.72	1.77 ³ / ₈	1.83 ³ / ₈

Duluth Flax				
	Dec.	May	July	Sept.
Dec.	2.85	2.85 ³ / ₈		
May	2.89	2.89 ³ / ₈	2.91 ³ / ₈	2.91 ³ / ₈
July			2.90 ³ / ₈	2.90 ³ / ₈

If It Was Advertised in The Saturday Press and Prairie Farm Say So

Insure the Proceeds of Your Grain

Prices are high—you should know the Firm that handles your valuable grain: a carload is worth far too much to take any chances with. The Bank of Montreal or the Bank of Hamilton will tell you of our responsibility.

Liberal advances made on cars and usual commissions only are charged for selling (1 cent per bushel wheat, barley, and flax, 5-8c per bushel on Oats).



Members Winnipeg Grain Exchange, Minneapolis Chamber of Commerce, Chicago Board of Trade

BAIRD & BOTTERELL

Swift Current Moose Jaw WINNIPEG Calgary Edmonton Lethbridge

Field

FIELD peas have been a success in the past five years. The yield per acre which has amounted to 29.53 bushels is obtained when wheat is sown in the second crop of fallow has only 29.53 bushels. In other years the yield has been 20 to 25 bushels per acre by sowing rather than on land grown a crop of wheat the yield of wheat additional year can be obtained by using peas.

How

Peas are usually sown in the fall on summerfallow or on a selection of the Dominion Cereals, sized, smooth, yellow.

One of the difficulties in growing peas is that of labor for harvest. The laborer must overcome this difficulty by harvesting with a binder, when the peas are ready to be harvested as he can with the hogs to harvest them.

In the Scott district during the season, and the ordinary horse rake and the rake could pull left in bunches for dry, and then ordinary threshing having been removed the mower was used. The peas lifted a way of the mowing machine method of harvesting.

The reason for this has been harvest nitrifying bacteria, been manured, roots, usually composed of suitable bacteria. An experiment of new land in inoculation of the bacteria increased yield of

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