

# OUR WEEKLY MARKET REVIEW

Grain markets have been strong. Every center seemed influenced by short crop rumors from the South, and though visible seemed ample and shipments were millions of bushels larger than they have been in any week for months, rumors emanating from nobody knew where, to the effect that the wheat crop of the largest producing country in the Southern Hemisphere had been damaged, gave values no opportunity to diminish. Wheat sold all week strong and sure. The prognosticators are divided in opinion as to what will happen next, but the majority seem inclined to the belief that wheat is going higher.

Live stock have been selling well locally and in foreign markets. Toronto is reported strong. Prices in Chicago have been touching the high spots. Old Country markets are firm and stock in good demand. The hog crop looks short for the entire continent. In the United States and Ontario hog sellers are not as plentiful as they were expected to be. The same seems likely to be true of sheep and lambs. High-priced pork, scarcity of lamb and mutton, and an increased per capita consumption of beef are looked for to stiffen cattle prices. There is a feeling that cattle are going to sell at record prices before the live-stock industry adjusts itself to existing conditions.

## Grain

Wheat has had another uneventful week. The market opened Monday under strong bull influences. The Argentine furnished bull rumors in plenty but aside from that conditions were decidedly bearish. There was a jump of nearly 5,000,000 bushels in world's shipments, which, had persistent rumors not been circulated regarding the damage done to Argentina crops by grasshoppers, would, very likely, have reduced values. As it was prices were maintained and improved on during the week.

### CANADIAN VISIBLE SUPPLY

	Last Week.	Prev. Week.	Last Year.
Wheat .....	11,974,598	12,098,588	7,069,319
Oats .....	3,639,310	2,800,230	1,700,084
Barley .....	772,787	890,440	701,781

The world's visible Nov. 13 was estimated at 79,724,000 bushels, as against 77,220,000 last week, and 68,000,000 last year.

### STOCKS IN TERMINALS

Total wheat in store Fort William and Port Arthur on Nov. 12, 1909, was 7,043,718, as against 97,189,341 last week, and 5,944,919 last year. Total shipments for the week were 3,846,849, last year 525,206. Oat stocks totalled 1,581,269, against 1,438,590; barley, 470,265, as against 565,345, and flax, 516,924, as against 166,317.

### WORLD'S WHEAT SHIPMENTS

	To-day.	Last week.	Last year.
North American.	6,512,000	4,568,000	5,352,000
Russian .....	8,776,000	6,144,000	2,024,000
Danubian .....	1,280,000	1,016,000	760,000
Indian .....	328,000	368,000	56,000
Argentina .....	144,000	368,000	480,000
Australian .....	112,000	88,000	560,000
Various .....	134,000	248,000	112,000
	17,336,000	12,800,000	9,344,000
Wheat on passage ..	32,264,000	30,472,000	31,096,000

### THE ARGENTINE A STRONG FACTOR

The feature of last week was the strength of The Argentine as a bull factor, and showed the extent to which the South controls the world's wheat situation. The crop in The Argentine is now at its critical stage, so that renewal of the rumors of damage from locusts was all the more effective in maintaining wheat prices. Professional traders are banking more on reports from the south than they are on shipment increases or deliveries in Europe and America. In another column the views are given of a prominent Canadian exporter who forecasts that The Argentine will be unable to deliver up to what has been estimated for her and that in consequence prices are pretty certain to gather strength from this on. One thing is certain, if the damage done by drought or grasshoppers in the South is at all serious, values are likely to stiffen within the next month. For the present it is difficult to determine what conditions are in that quarter. The reports that come through are mostly from agents of British and American grain firms, and are colored to suit the operations of these traders. No definite information is not forthcoming.

### GOVERNMENT FIGURES NOT RELIABLE

The official estimate of the Argentine crop for 1908-09 was 172,300,000 bushels. In October, 1908, the government published an estimate for 1908-09 of 211,600,000 bushels, but later estimates showed only 161,000,000 bushels. The government's official estimates are hardly to be depended on. The area under crop this season is 4,300,000 acres, 1,000,000 less than last year, although the crop has been numerous, it is also

gether likely The Argentine will contribute considerably less to the world's wheat supply during the present cereal year than she did in 1908-09.

### OUTLOOK EXCELLENT IN AUSTRALIA

Latest advices from Australia are favorable and the prevailing opinion regarding crops is optimistic. Excessive rains are reported to have reduced prospects in Victoria, but not to any serious extent. Australia is expected to be a heavier exporter than last season, large increases having been made in the area under wheat. Reports from India also are favorable. There is an increase of 10 per cent. in acreage under wheat and the Monsoon rains have been exceptionally heavy.

### GOOD EXPORT MOVEMENT

Export demand at Winnipeg has been good. Business during the past week has been active, and promises to be well maintained until the close of navigation, which occurs December 5th. Oats and barley show little change in values. Flax is in about the same condition, prices ruling high, with no weakening tendency showing.

### CLOSING OPTION PRICES, WINNIPEG

	Wheat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Nov. ....	98½	98½	98½	98½	98½	98½	98½
Dec. ....	95½	95½	95½	95½	95½	95½	95½
May ....	98½	98½	98½	98½	98½	98½	98½
Oats—							
Nov. ....	35½	35	35	34½	34½	34	34
Dec. ....	33½	33½	33½	33½	32½	32½	32½
May ....	36	35½	35½	35½	35½	35½	35½
Flax—							
Nov. ....	158½	158½	158½	158½	158½	158½	158½
Dec. ....	151	151	151	151	151	151	151

### CASH PRICES, WINNIPEG

No. 1 Nor. ..	98½	98½	98½	98½	98½	98½
No. 2 Nor. ..	96½	96½	96½	96½	96½	96½
No. 3 Nor. ..	94½	94½	94½	94½	94½	94½
No. 4 .....	90	90	90	90	90	90
No. 5 .....	85½	85	85	86	86	85½
No. 6 .....	79	78½	78	79	79	78½
Rej. 1, 1 Nor.	93½	93	93	93½	93½	93
Rej. 1, 2 Nor.	91½	91	91	91½	91½	91
Rej. 2, 1 Nor.	91½	91	91	91½	91½	91
Rej. 2, 2 Nor.	89½	89	89	89½	89½	89
Rej. 1 Nor. for seeds..	93	92½	92½	93	93	93
Rej. 2 Nor. for seeds..	91½	91	91	91½	91½	91½
Oats—						
No. 2 White.	34½	35	34½	34½	34	34
No. 3 White.	33½	33½	33½	33½	33	33
Barley—						
No. 3 .....	47	46½	46½	46½	46½	46½
No. 4 .....	44½	44½	44½	44½	44½	44½
Flax—						
No. 1 N.-W.	158½	159	158½	159	158	158
No. 1 Man. ..	156½	157	156½	157	156	156

### LIVERPOOL WHEAT PRICES

No. 1 Nor. spot .....	116	117	116½	117	118½	116½
No. 2 Nor. spot .....	115½	115½	115½	exhausted		
No. 3 Nor. spot .....	113½	114½	114½	114	115½	114½
Futures—						
Dec. ....	114½	115½	115½	116½	117	116½
Mar. ....	111½	111	111½	111	111½	111½
May ....	109	109½	109½	109½	109½	109½

## Live-Stock

Live-stock markets are figured stronger than a week ago. Demand in American and British markets is good, and prices stand at about the same level. At Winnipeg receipts are dwindling. Export stock are running light in numbers and less desirable in quality, the bulk of the best stuff having gone forward. Butcher stuff is being received in fair volume. Prices for all grades remain about the same, which means that the stock coming in is selling to better advantage, since it is of lower quality. Values are expected to remain about present levels or to stiffen as the season advances.

### HOGS SELLING AT \$7.75

The predicted after harvest increase in hog deliveries which was to break values has not materialized, nor from the appearance of things is it likely to. Hogs are a remarkably scarce commodity, and deliveries are not increasing. Values advanced a quarter during the week, most of the receipts changing hands, at \$7.75. There is no immediate prospect of a slump in prices.

### SHEEP AND LAMBS QUIET

Sheep receipts from the prairie country are light and irregular. A car lot or so are brought in each week from the East to meet retail demand for mutton. Western stuff is being handled at from \$5.00 to \$5.50. Lambs are arriving in light numbers. A small shipment of extra choice ones reached the yards last week, and were handled at \$7.00 per cwt. Ordinary run of hand lambs, would not bring this figure.

## MARKET QUOTATIONS

Choice export steers, freight assumed.	\$4.00 to \$4.15
Good export steers, freight assumed.	3.85 to 4.00
Good export heifers, freight assumed.	3.50 to 3.75
Choice butcher steers and heifers, delivered .....	3.00 to 3.50
Good butcher cows and heifers, delivered .....	2.50 to 3.00
Medium mixed butcher cattle .....	2.50 to 2.75
Choice hogs .....	7.25 to 7.75
Choice lambs .....	6.00 to 6.50
Choice sheep .....	5.00 to 5.50
Choice calves .....	3.00 to 3.50
Medium calves .....	2.50 to 3.00

## REPRESENTATIVE PURCHASES

No.	Ave. Wt.	Price
<b>HOGS—</b>		
217 Medium hogs .....	172	\$7.75
267 " " .....	165	7.60
70 " " .....	167	7.50
61 " " .....	191	7.35
32 " " .....	154	7.25
<b>CATTLE—</b>		
1 Steer .....	1350	4.50
36 " " .....	1250	4.10
37 " " .....	1079	3.70
36 Steers and heifers .....	1113	3.75
17 " " " .....	1026	3.50
24 " " " .....	838	3.15
15 " " " .....	1110	3.10
16 Steers and cows .....	906	3.40
41 " " " .....	968	3.25
10 Cows .....	1070	3.10
14 " " .....	1080	3.00
12 " " .....	955	2.70
10 Bulls .....	1339	2.50
11 Calves .....	364	4.00
45 " " .....	295	3.75
36 " " .....	306	3.65
10 " " .....	324	3.60
21 Lambs .....	98	6.50
1 Sheep .....	120	5.50

## Toronto Markets

Export cattle, \$5.00 to \$5.60; prime butcher, \$4.80 to \$5.00; butcher, \$3.75 to \$4.50; export ewes, \$3.75 to \$4.00; lambs, \$5.50 to \$6.00; hogs, \$7.85.

## Chicago Live-Stock

Prime beef cattle, \$4.35 to \$9.25; cows and heifers, \$2.25 to \$6.25; texans, \$4.50 to \$5.00; sheep, \$3.25 to \$5.15; lambs, \$4.50 to \$7.70; hogs, \$6.15 to \$8.25.

## British Markets

Latest Liverpool cables quote Canadian steers at 11½c. to 12½c.; ranch cattle, 10½c. to 12c.; cows and heifers, 11c. to 12c.; bulls, 9½c. to 10c. At London, last report, 1,150 American and 170 Canadian cattle were on sale. Ontario's were going at 12½c. to 13½c.; ranchers, 9½c. to 11½c. per lb. At Glasgow, top steers are quoted at 12½c.; ranchers, 11½c. to 12c., and bulls, 10c. to 10½c.

## Winnipeg Produce Prices

Bran, per ton .....	18.00
Shorts, per ton .....	20.00
Barley, chopped .....	22.00
Oats, chopped .....	25.00
Barley and oats, chopped .....	24.00
Hay, track, Winnipeg (freshly baled) .....	8.00 to 9.00
Timothy .....	10.00 to 11.00
Red top .....	11.00
Baled straw .....	4.00 to 5.00

### CREAMERY BUTTER—

Manitoba fancy fresh made, in boxes, 28 and 56 lbs. ....	.23 to .24
Fresh made bricks .....	.30
Eastern in boxes .....	.26

### DAIRY BUTTER—

Dairy tubs, according to grade ..	15 to .19
-----------------------------------	-----------

### CHEESE—

Manitoba, Sept., per lb. ....	.12
Eastern .....	.13

### EGGS—

Manitoba, fresh gathered, subject to candling .....	.24 to .26
---	------------

### POTATOES—

Potatoes, per bushel .....	.45 to .50
----------------------------	------------

### POULTRY—LIVE WEIGHT

F. O. B. Winnipeg.	
Turkeys, per lb. ....	14
Spring chicken, per lb. ....	11½
Boiling fowl, per lb. ....	7
Old roosters .....	4
Young Ducks, per lb. ....	8
Geese, per lb. ....	9