

The Farmers' Market

WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, September 9, 1912)

Wheat—The last week has seen a big drop in wheat prices, October closing today 34 cents under price of August 31. Finer weather and some heavy hedging sales during the last three days had a very bearish effect on the market. Friday and Saturday the market on old crop cash wheat went all to pieces, there being only one or two buyers in the market and they naturally dropped prices very suddenly. While there is no known demand today for cash grain, prices are very nearly down to level of new crop, and the readjustment of old and new crop prices will probably be complete some time this week. Exporters today are paying one and one-half to two cents over October for 3 Northern, delivery by 10th of the month. A continuation of favorable weather throughout the West will likely see lower prices.

Oats—Oats have been practically unchanged during the week, the offerings being very light. There have been no hedging sales in any volume yet for this grain and when these start October is likely to go lower. We expect to see cash oats at a good premium over October for some little time yet.

Barley—There have been some changes made in the grades of barley and as yet there are no bids whatever for the new grades. It is hard to give any forecast on this grain until we get some of the new crop coming on the market and see what quality it is.

Flax—Flax closed today 12 cents lower than August 31, and the general expectation amongst the trade is for lower prices. The new grades of flax are valued at about five cents under the old grades, No. 1 C.W. selling today at \$1.55 compared to \$1.58 for No. 1 N.W. Buyers seem to figure that the requirements of our old No. 1 N.W. grades were intrinsically worth five cents per bushel more than the requirements of the No. 1 C.W.

There is still a considerable quantity of off grade old crop to be marketed, and with the near approach of new crop buyers are showing less interest.

WINNIPEG FUTURES

Wheat—	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Sept. 3	91	87	92	92	92	92	92	92
Sept. 4	91	88	91	91	91	91	91	91
Sept. 5	91	87	91	91	91	91	91	91
Sept. 6	90	86	91	91	91	91	91	91
Sept. 7	88	85	89	89	89	89	89	89
Sept. 8	87	84	89	89	89	89	89	89
Sept. 9	87	84	89	89	89	89	89	89

MINNEAPOLIS CASH SALES

(Sample Market, Sept. 7)

No. 1 Nor. wheat, 9 cars	\$0.87
No. 1 Nor. wheat, 45 cars	88
No. 1 Nor. wheat, 4 cars	88
No. 1 Nor. wheat, part car, old	89
No. 1 Nor. wheat, 1 car	88
No. 1 Nor. wheat, 1 car, choice	88
No. 1 Nor. wheat, 5,000 bu., to arrive	88
No. 1 Nor. wheat, 3,500 bu., to arrive	87
No. 2 Nor. wheat, 10 cars	84
No. 2 Nor. wheat, 9 cars	85
No. 2 Nor. wheat, 3 cars	85
No. 2 Nor. wheat, 1 car	86
No. 2 Nor. wheat, 1 car	86
No. 3 wheat, 4 cars	81
No. 3 wheat, 10 cars	82
No. 3 wheat, 1 car	84
No. 3 wheat, 1 car	84
Rejected wheat, 2 cars	82
Rejected wheat, 1 car, soft, smutty	80
No grade wheat, 1 car, mixed	80
No grade wheat, 4 cars	83
No grade wheat, 1 car, heating	77
No grade wheat, 8 cars	81
No grade wheat, 10 cars	82
No grade wheat, 1 car, musty, bin burnt	75
No grade wheat, 1 car	84
No grade wheat, 3 cars	82
No. 1 durum wheat, 5 cars	82
No. 1 durum wheat, 1 car, transit	87
No. 2 durum wheat, 5 cars	83
No. 2 durum wheat, 1 car, transit	83
No. 2 hard winter, 2 cars	87
No. 3 yellow corn, 1 car	73
No. 3 yellow corn, 2 cars	73
No. 3 yellow corn 1 car transit	74

Quotations in Store Fort William and Port Arthur from September 3 to September 9 inclusive

Date	WHEAT						OATS						BARLEY				FLAX						
	1*	2*	3*	4	5	6	Feed	1 CW	2 CW	3 CW	4 CW	5 CW	6 CW	No. 3	No. 4	Ref.	Feed	1 NW	1 Man	1 Man	1 Man	1 Man	
Sept. 3	105	103	92	87	74	61	..	43	41	41	41	41	37	53	..	..	..	..	158	125	125	125	125
4	105	104	97	87	74	61	..	43	41	41	41	41	37	53	..	..	..	160	154	158	125	125	125
5	105	104	96	86	74	64	..	43	41	41	41	41	37	53	..	..	..	..	158	125	125	125	125
6	..	103	94	84	74	64	..	43	41	41	41	41	37	53	..	..	..	..	158	125	125	125	125
7	..	..	99	89	78	62	..	42	41	41	41	41	36	53	..	..	..	..	..	..	..	..	..
9	..	..	91	89	72	62	..	43	41	41	41	41	37	53	..	..	..	..	..	..	..	..	..

THE MARKETS AT A GLANCE

CORRECTED TO MONDAY, SEPTEMBER 9

WINNIPEG GRAIN	MON. DAY	WEEK AGO	YEAR AGO	WINNIPEG LIVE STOCK	MONDAY	WEEK AGO	YEAR AGO	COUNTRY PRODUCE	MON. DAY	WEEK AGO	YEAR AGO
Cash Wheat				Cattle				Butter (per lb.)			
No. 1 Nor.	105	101	101	Extra choice steers	4.00-4.25	3.50-3.75	4.75-5.00	Fancy dairy	25c-24c	25c	22c
No. 2 Nor.	105	99	99	Choice butcher steers and heifers	3.50-3.75	3.00-3.25	4.75-5.00	No. 1 dairy	22c	22c	21c
No. 3 Nor.	91	98	96	Fair to good butcher steers and heifers	4.75-5.25	4.75-5.25	4.25-4.50	Good round lots	20c	18c-20c	17c
No. 4	80	87	83	Best fat cows	3.75-4.00	3.75-4.00	3.50-3.90	Eggs (per doz.)			
No. 5	72	87	87	Common cows	3.00-3.25	3.00-3.25	2.75-3.00	Strictly fresh	24c	24c	24c
No. 6	62	64	50	Best bulls	3.50-3.75	3.50-3.75	3.25-3.50	Potatoes			
Feed	..	..	70	Com'n and medium bulls	2.75-3.25	2.75-3.25	2.75-3.00	New (Winnipeg)	35c	40c	55c-60c
Cash Oats				Choice veal calves	6.50-7.50	6.50-7.50	6.50-7.00	Milk and Cream			
No. 2 C.W.	43	43	42	Heavy calves	4.50-5.00	4.50-5.00	5.00-5.50	Sweet cream (per lb. butter fat)	30c	30c	25c
Cash Barley				Best milkers and springers (each)	8.55-8.70	8.55-8.70	8.40-8.50	Cream for butter-making purposes (per lb. butter fat)	25c	25c	22c
No. 3	53	53	72	Com'n milkers and springers (each)	8.55-8.45	8.55-8.45	8.25-8.35	Sweet milk (per 100 lbs.)	22.00	21.50	21.75
Cash Flax				Hogs				Hay (per ton)			
No. 1 N.W.	216	..	..	Choice hogs	9.50-10.00	9.00-9.50	8.00	No. 1 Red Top	115	115	112
Wheat Futures				Heavy hogs	6.50-7.50	6.00-7.00	7.00-7.25	No. 1 Upland	112	111	111
October	87	92	100	Stags	5.00	5.00	6.00-6.50	No. 1 Timothy	110-118	116-118	115
December	84	88	99	Sheep and Lambs							
May	89	93	103	Choice yearlings	6.00-6.50	6.00-6.50	6.00-6.50				
Oat Futures				Best killing sheep	4.50-5.00	4.50-5.00	4.50-5.00				
October	36	35	42								
December	32	33	41								
Flax Futures											
October	151	163	220								
December	..	..	..					

CHICAGO GRAIN MARKET

Chicago, Ill., Sept. 8.—Wheat yesterday barely escaped going into the 80's, December delivery sold as low as 80 1/2, the third day in succession that the low price record for the season has been broken. The market gave way beneath the shadow of the incoming crop, and closed weak 1/2 to 1 to 1/2 under last night's close. Corn finished 1/2 to 1/2 up, oats unchanged to 1/2 higher.

There was considerable speculative pressure on wheat in the last half hour, a condition attributed mainly to liberal receipts southwest where a falling off had been expected. It was also said that heavy shipments were on the way here from southern Minnesota and South Dakota. Arrivals at Minneapolis and Duluth were nearly double those of a week ago and another big run was promised for Monday, with Winnipeg expecting to receive as high as a thousand carloads. Covering by shorts here and considerable unloading of spreads between Chicago and other markets made a firmer tone in wheat early but the advance was followed by depressions later. December fluctuations ran from 90 to 1/2 to 91 to 1/2, with last sales 90 1/2, a loss of 1/2 to 1/2 net.

Dry weather southwest brought good support to the bull side of corn. Shipping sales and lake charters offset the large receipts.

December swung from 54 1/2 to 54 1/2, closing firm 1/2 net higher, at 54 1/2. Cash grades were in good demand.

Cash concerns were good buyers of oats futures, but lighter weather held prices in check. Upper and lower levels reached for December were 32 1/2 and 32 1/2 with the close a shade up at 32 1/2 to 1/2.

CHICAGO LIVE STOCK

Chicago, Ill., Sept. 8.—Cattle—Receipts yesterday, 300. Market slow, steady. Hogs, \$5.75 to \$10.70; Texas steers, \$4.75 to \$6.50; western steers, \$5.85 to \$8.15; stockers and feeders, \$4.25 to \$7.15; cows and heifers, \$3.00 to \$8.00; calves, \$8.50 to \$12.00.

Hogs—Receipts, 5,000. Market active, 10 cents higher. Light, \$8.45 to \$9.20; mixed, \$7.50 to \$9.15; heavy, \$5.50 to \$8.85; rough, \$7.75 to \$7.95; pigs, \$5.25 to \$8.00; bulk of sales, \$8.15 to \$8.80.

Sheep—Receipts, 3,000. Market strong. Native, \$3.50 to \$4.75; western, \$3.50 to \$4.75; yearlings, \$4.50 to \$5.65; lambs, native, \$4.75 to \$7.50; western, \$4.75 to \$7.45.

LIVERPOOL LIVE STOCK

Liverpool, Sept. 7.—John Rogers & Co., Liverpool, state today that better weather conditions have caused an increased demand for beef with the result that there was a rise of 1/2c on prices last called, quotations now being for Canadian steers from 13 1/2 to 14 1/2c per pound.

MILLING TRADE FILLED UP

Chicago, Sept. 7.—Inter Ocean says: Bearish views on wheat and oats were expressed by a majority of the traders last night. As one of the largest and most conservative cash handlers said: "More wheat is moving to market and is bought to be sold than is being sold to go out of the country." One of the largest milling interests in the country said it looked to him as if the domestic milling trade had been largely filled up. Bullish talk continued on Sept. 7, and there were a few traders who were friendly to Dec.

Bears do not take any stock in reports of rain falling in Illinois, although some of them admitted that a good rain would be beneficial. Cash sales were 200,000 bus. wheat, including 125,000 bus. hard for export. There were charters for 1,000,000 bus. wheat and 300,000 bus. corn at two cents to Buffalo. Seaboard reported 600,000 bus. wheat sold for export.

WINNIPEG AND U.S. PRICES

Closing prices on the principal western markets on Saturday, Sept. 7, were:

Cash Grain	Winnipeg	Minneapolis
1 Nor. wheat	87 1/2	80 87 1/2
2 Nor. wheat	85 1/2	85 1/2
3 Nor. wheat	80 3/4	80 1/2
No. 4 tough	87 1/2	No grade 73-84
No. 5 tough	58	..
No. 6 tough	50	..
Feed tough	47	..
3 White oats	41	..
Barley	47-53	40-66
Flax, No. 1	1.51	1.79
October wheat	88	Sept. 85
December	85	87
May	89 1/2	90 1/2
	Winnipeg	Chicago
Beef Cattle, top	85 75	810.70
Hogs, top	19.50	9.00
Sheep	3.00	5.65

Winnipeg Live Stock

Stockyard Receipts

(Week Ending Sept. 7)

	Cattle	Hogs	Sheep
C.P.R.	1001	661	633
C.N.R.	1083	408	418
G.T.P.	112	69	..
Midland Ry.	..	..	247
Total last week	2196	1138	1098
Total previous week	2034	1323	2352
Total year ago	2708	2149	750

Disposition

Local consumption from last week	346
Butchers west	82
Feeders west	307
Butchers east	75
Local consumption	1794

Cattle
A larger supply of cattle came in this week, but not enough to sag the demand or to depress prices. Not many head are in the \$5.50 to \$5.75 grade, the great bulk coming in poorly finished and in mixed bunches. The best cows are selling from \$4.50 to \$4.75 with a few extra choice ones going slightly higher. Feeders and milkers are in good demand. A record price for a fresh calving cow was paid on Friday when Rice and Whaley sold an Ayrshire cow for \$30.00. Best milkers and springers are easily disposed of from \$55.00 to \$70.00.

Hogs
Hogs are up to \$10.00 a hundredweight with one or two extra choice lots commanding \$10.75. The receipts have been only fair this week, far below the demand of the local market, and last week's high price of \$9.50 has been considerably boosted. It looks as though the high level would be maintained for a while.

Sheep and Lambs
No changes have been made in the sheep and lamb quotations. Despite lighter receipts, the market was steady at \$4.50 to \$5.00 for choice killing sheep and \$6.50 to \$7.00 for choice lambs. The bulk of the sheep came direct to the packer and were not on the market.

Country Produce

Butter
In spite of continued mild weather and steady receipts of good quantities, better prices hold firm and have somewhat strengthened during the past few days. Fancy dairy is quoted from 25 to 24 cents. No. 1 dairy 22 cents and an even 20 cents is paid for good round lots. The ever-increasing demand is keeping the market on the up grade, as shown in the considerable advance offered for milk and butter fat.

Eggs
The higher price of last week, 24 cents a dozen, holds good. So far is this higher quotation from bringing in the required supply, that dealers are drawing the bulk of their goods from the south, or else getting them from the cold storage plants. As this is proving that the surrounding districts are not equal to the task of supplying Winnipeg with eggs, the merchants look for still higher prices before long.

Potatoes
Potatoes have declined still further and are now quoted at only 35 cents a bushel. With these prices ruling, the overflooding of the local market has stopped for the time being, and just about the desired quantity is being shipped in for local demand. As the new season's crop of potatoes is a very large one it looks as if the prices will stay on the low level, and may even decline below the present figure.

Milk and Cream
Until the middle of September the recent advances will hold good, namely 30 cents for sweet cream and 25 for sour cream per pound of butter fat. Sweet milk has gone up from \$1.50 to \$2.00 per hundred pounds. The continued rise in butter is responsible for the increases and more are in sight. After this month the dealers will probably offer \$2.10 per hundredweight of sweet milk. This is the highest price ever offered here for milk and should stimulate increased supplies from the surrounding districts.

Hay
Continued rainy weather with bad roads and so many farmers busy harvesting has caused a shortage in hay delivery. No. 1 Upland has gone up a dollar during the week, now commanding \$12.00. Timothy is firm at \$16.00 to \$18.00 and No. 1 Red Top at \$13.00 but dealers rather look for higher prices on all the better grades.