

The Farmers' Market

WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company, Limited, July 22, 1912.)

Wheat.—The outstanding feature of the past week's market has been July Option wheat holding remarkably steady, almost stationary, being held there by Eastern interests. Low grade wheat, however, has declined considerably and is in very poor demand just now. Markets of the lower grades may be said to be thoroughly demoralized by the fact that in the warm weather it was very difficult to handle those lower grades. The Trans-Atlantic shipments are in danger of spoiling en route. The situation will be helped, however, by the drying up of the grade grain which is now being handled at the terminal elevators, so that once again they can turn over and so keep cool the lower grades now in store.

Another feature has been a decline in the new crop option, owing not so much to a bumper crop here, for it is only an average crop, but by reason of the exceedingly bright prospects in the American Spring Wheat States. It is claimed that a few days more of reasonable weather, their crops will be past any danger of rust. It must be remembered that their grain can either be spoiled in the shocks and it is not safe yet. Our own Canadian West has had cold weather, too much rain and some frost. Warm, bright clear weather is urgently needed. Farmers whose wheat is now past the blossom will do well to watch carefully for signs of black rust as this weather is very favorable to that infection.

We look for fairly steady markets until the crop is further along, although some black rust reports would tend the market up very sharply. On the other hand, however, the new crop should be low enough now. Export demand has been rather poor the last week.

The big marine drying plant, the "Helena," from Chicago, is now at work at our Canadian Lake Terminal, and promises relief in the near future. Somewhat over a thousand cars of off grade grain have accumulated and are standing at our Canadian Terminals, many of them are in danger of the grain spoiling. Farmers having off grade grain should turn it two or three times a week and ship it after a fortnight or so when the situation at Fort William has been greatly relieved. But any grain, no matter how dry it seems when it went in the bins should be thoroughly examined. Grain which appears thoroughly dry on top may be spoiling underneath.

A great number of cars which appear to be straight grade when shipped are found tough at inspection and sometimes hot when they are unloaded. There seems little use of holding your lower grade grain at home, expecting higher prices. Although the low grades seem cheap enough the prospects are they will not be much better for they are such poor shippers.

Oats.—This grain has kept pretty steady until to-day, Monday, when there is a little up-turn in the option. There is a very fair demand for F.C.W., but there is a very poor demand for the low grades and no demand for the tough grades. Oats are about on the export basis and should go no lower for the time being.

Barley.—There is almost no demand for this grain, nor likely will there be for a few weeks yet. Flax.—We have had a pretty steady market for this grain, the fluctuation not exceeding two cents during the past seven days. The receipts are dropping off and flax should hold its own, although it is rather too late in the season for the old crop to pick up much.

Total shipments for the week were 1,340,184.40, last year 1,101,471. The amount of each grade was:

	1912	1911
No. 1 hard	551.00	1,212.20
No. 1 Nor.	72,225.00	1,194,882.20
No. 2 Nor.	333,402.00	1,361,460.10
No. 3 Nor.	247,375.00	930,029.20
No. 4	829,372.50	287,197.20
No. 5	421,301.30	76,696.20
Other grades	2,719,040.30	600,550.20
	4,924,850.30	4,478,050.10

Stocks of oats—		
No. 1 C.W.	33,375.25	285,161.29
No. 2	960,771.25	2,380,105.11
No. 3	111,630.15	237,708.00
Ex. 1 feed	477,859.08	.....
No. 1 feed	203,845.22	.....
No. 2 feed	163,724.16	.....
Mixed	.....	4,886.26
Other grades	493,882.02	289,781.22
	2,477,717.20	3,607,991.20

Barley		
	440,046.00	438,096.00
Flax	324,246.00	149,128.00

SHIPMENTS			
	Oats	Barley	Flax
This year	235,923	33,634	108,600
Last year	772,515	.....	222

CANADIAN VISIBLE			
	Wheat	Oats	Barley
Total visible	2,438,269	4,233,307	612,708
Last week	10,120,686	2,125,483	221,224
Last year	5,272,236	2,221,242	300,823

July 19, 1912			
	Wheat	Oats	Barley
Ft. William	2,281,269	1,630,142	214,240
Pt. Arthur	1,678,381	847,572	223,504
Depot Harbor	37,327	48,223	.....
Meaford	2,523	7,823	.....
Midland, Tiffin	523,378	489,190	55,000
Goderich	192,529	715,066	4,513
Sarnia, Pt. Ed.	112,736	112,497	6,723
Pt. Colborne	433,452	118,851	.....
Kingston	252,568	41,800	6,000
Montreal	1,239,579	345,518	12,723
Quebec	572	72,700	1,710
Victoria Harbor	419,000	146,148	.....
Buffalo, Duluth	8,254,927	4,774,673	228,717
	1,183,912	129,234	25,991
	9,438,869	4,903,907	254,708

At Midland and Tiffin there are 40,500 bushels U.S. oats in bond.

Canadian grain in store at Buffalo and Duluth—			
	Wheat	Oats	Barley
Buffalo	803,912	69,234	28,991
Duluth	380,000	90,000	27,000
	1,183,912	159,234	55,991

WORLD'S SHIPMENTS

The world's shipments of wheat this week were 10,678,000 as against 8,376,000, and 10,608,000 last year.

	This week	Last week	Last year
American	2,560,000	2,650,000	2,032,000
Russian	1,464,000	1,328,000	2,424,000
Danubian	360,000	360,000	248,000
India	2,832,000	2,632,000	2,768,000
Argentina	2,944,000	1,522,000	1,400,000
Australia	440,000	384,000	1,268,000
Chil., Na.	72,000	240,000	168,000
Austria, H.	.....	24,000	.....
Totals	10,672,000	9,376,000	10,808,000
Corn	6,783,000	6,861,000	5,674,000

WINNIPEG AND U.S. PRICES

Closing prices on the principal western markets on Saturday, July 20, were:			
Cash Grade	Winnipeg	Minneapolis	
1 Nor. wheat	\$1.06	\$1.04	
2 Nor. wheat	1.03	1.02	
3 Nor. wheat	98	1.00	
5 White oats	.....	44-45c	
Barley	.....	82	
Future—			
July wheat	1.06	1.04	
	Winnipeg	Chicago	
Beef Cattle, top	\$9.45	\$9.45	
Hogs, top	8.75	7.90	
Sheep	8.00	8.75	

Winnipeg Live Stock

Stockyard Receipts

(Week Ending July 20)			
	Cattle	Hogs	Sheep
C.P.R.	901	1453	1713
C.N.R.	270	228	19
G.T.P.	45	40	.....
Total last week	1216	2021	1730
Total previous week	760	1720	410
Total year ago	1444	1290	1141

Disposition			
Stockers west this week	.....	72	.....
Local consumption	.....	.....	1241

CATTLE

The past week provided a big surprise for the cattle trade. For several seasons exhibition week has been noted for big receipts and local dealers were counting on the slack spell being broken then. Instead of that the supply of cattle coming in was very light. The local demands required practically the whole of the receipts, and consequently the market tone was firmer and the prices better than the grade of cattle readily warranted. Prices advanced 25 to 50 cents a hundred all along the line, a few best butcher cattle commanding \$6.75. The bulk were mixed offerings with many half fat, and if one may judge from the receipts, cattle suitable for market are very scarce in the country. If shipments increase a considerable cut on present quotations is probable.

HOGS

Packers who expected a big run of hogs and hoped to buy their jugs at \$2.25 were disappointed by the light receipts and were glad to get them at \$2.00 a hundred weight. The demand far exceeded the supply, so quotations advanced to \$2.75 and \$2.90. A slight decline is looked for, should the receipts come up to normal.

SHEEP AND LAMBS

A very fair number of sheep and lambs were received during the week but the demand held good and the market was steady. Good mutton sheep are selling from \$5.00 to \$5.50 and good spring lambs from 7 to 8 cents a pound.

Country Produce

BUTTER

Prices of a week ago, 22 cents for fancy dairy and 20 cents for No. 1 dairy, hold firm to the present. Indeed the outlook is for a strengthening if any thing. A good deal of butter is being shipped out in car lots to the southern market, and as both eastern and southern demand continues steady prices are expected to go no lower this summer, and will probably advance a cent before long.

EGGS

Dealers are still quoting 18 cents a dozen "straight receipts," that is, they will take all the risk of shrinkage themselves. The Winnipeg demand is taking all the eggs that can be rounded up in the surrounding districts so that there are no outgoing shipments. The probability is for continued steady price at this level.

POTATOES

Last week saw a goodly supply of new potatoes brought to the local market, and the quotation has dropped to 90 cents a bushel. In old potatoes there is nothing doing at all and many dealers will sustain considerable loss on the quantities they still have on hand.

MILK AND CREAM

Favorable weather for pasture land has resulted in liberal supplies of milk and cream coming in to the local creameries. Prices, however, maintained the same level, as the firmer tone in the butter trade assures a ready market for all the butter that can be made.

HAY

The recent rise of two dollars on all the grades held throughout the past week, notwithstanding very fair receipts. No. 1 Timothy is still worth \$16—\$17 a ton, with Red Top \$10 and Upland \$9.

LIVERPOOL MARKETS

Liverpool, July 22.—Wheat quotations today were as follows:
Manitoba No. 1 Northern Exhausted
Manitoba No. 2 Northern Exhausted
Manitoba No. 3 Northern \$1.14
July Unquoted
October \$1.05
December 1.01
Liverpool, July 22.—The weakness in America on Saturday was partly offset here by a better cash demand and the firmer Platte offers, and values at the opening were 1/2 to 1/4 lower. Following the opening there was a fair covering movement as shorts became nervous owing to the firmer cargo markets and the fact that the continent bought late on Saturday another cargo of red wheat with the inquiry still pronounced, and prices advanced 1/2 with the undertone steady. Arrivals here are larger, but stocks are moderate and a further decrease is expected on passage. Reports from Russia are such as to cause nervousness. At 1.30 market was steady 1/2 to 1/4 lower than Saturday. Corn opened unchanged and later July advanced 1/2 owing to the dock trouble here. September held unchanged, owing to continued free offers for distant shipments and continued liberal clearances from Argentine.

WINNIPEG FUTURES			
Wheat—	July	Oct.	
July 17	106	93	
July 18	106	93	
July 19	106	94	
July 20	106	93	
July 22	106	93	
July 23	107	93	
Oats—	July	Oct.	
July 17	39	35	
July 18	38	35	
July 19	38	35	
July 20	31	35	
July 22	38	35	
July 23	38	35	
Flax—	July	Oct.	
July 17	177	167	
July 18	175	167	
July 19	174	167	
July 20	174	167	
July 22	175	167	
July 23	177	167	

MINNEAPOLIS CASH SALES			
(Sample Market, July 20)			
No. 1 Nor. wheat, 2 cars	\$1.05		
No. 1 Nor. wheat, 3 cars	1.05		
No. 1 Nor. wheat, 2 cars	1.05		
No. 1 Nor. wheat, 1 car	1.06		
No. 1 Nor. wheat, 3 cars	1.05		
No. 1 Nor. wheat, 700 bu.	1.05		
No. 1 Nor. wheat, 1,200 bu., in settlement	1.05		
No. 2 Nor. wheat, 1 car	1.03		
No. 2 Nor. wheat, 1 car	1.03		
No. 2 Nor. wheat, 3 cars	1.03		
No. 2 Nor. wheat, 2 cars	1.03		
No. 3 wheat, part car	1.00		
No. 3 wheat, 2 cars, king heads	.97		
No. 3 wheat, 1 car	1.01		
No. 3 wheat, 1 car	1.00		
No. 3 wheat, 1 car	.99		
No. 3 wheat, 1 car	1.00		
No. 3 wheat, 3 cars	1.00		
No. 3 wheat, 1 car	1.00		

No. 4 wheat, 1 car, king heads	90
No. 4 wheat, part car	92
Rejected wheat, part car	95
No grade wheat, 1 car, heading	82
No grade wheat, 1 car	99
No grade wheat, 1 car	73
No. 1 durum wheat, 1 car	97
No. 2 durum wheat, 1 car	94
No. 3 yellow corn, 2 cars	74
No. 4 yellow corn, 1 car	72
No. 3 corn, 1 car	71
No. 4 corn, 1 car	72
No. 4 corn, 2 car	72
No. 4 corn, 1 car	72
No. 3 white oats, choice, Willmar	40
No. 3 white oats, 3 cars	45
No. 3 white oats, 2,500 bu., to arrive	44
No. 4 white oats, 1 car	43
No. 4 white oats, 5 cars	44
Sample oats, 1 car	41
Sample oats, 1 car	44
Sample oats, 2 cars	42
No. 2 rye, 3 cars	70
No. 2 rye, 6,000 bu., to arr. Aug. or Sep.	67
No. 1 feed barley, 1 car	68
No. 1 feed barley, 1,000 bu., to arr. Aug. or Sep.	55
No. 2 feed barley, 1 car	58
No. 2 feed barley, 1 car	51
No grade barley, part car	45
Sample barley, 1 car	85
No. 1 flax, part car	1.94
No. 1 flax, 1 car, dockage	1.97
No. 1 flax, part car	1.95
No. 2 flax, 1 car	1.91
No grade flax, 1 car	1.87
Sample flax, 1 sack	1.85
Sample flax, 14 sacks	1.90
Sample flax, 46 sacks, tough	1.88

STOCKS IN TERMINALS
Total wheat in store, Fort William and Port Arthur, on July 19 was 4,594,650.50, as against 4,957,123.20 last week and 4,478,050.10 last year.

Quotations in Store Fort William and Port Arthur from July 17 to July 23 inclusive

Date	WHEAT						OATS						BARLEY				FLAX			
	1*	2*	3*	4	5	6	Feed	2 CW	3 CW	Ex 1 Pd	1 Pd	2 Pd	No. 3	No. 4	Ref.	Feed	1 NW	1 Man	Ref.	
July 17	106	103	98	83	70	58	53	39	37	39	38	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	106	103	98	83	70	58	53	38	38	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19	106	103	98	84	70	59	54	37	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20	106	103	98	84	70	59	54	37	.....	37	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22	106	103	98	83	.....	54	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23	106	103	98	83	69	58	55	38	37	38	37	.....	50	48	43	.....	177	.....	.....	.....

THE MARKETS AT A GLANCE

WINNIPEG GRAIN	TUES.	WEEK AGO	YEAR AGO	WINNIPEG LIVE STOCK	CORRECTED TO TUESDAY, JULY 23		
					TUESDAY	WEEK AGO	YEAR AGO
Cash Wheat				Cattle	\$ c. \$ c.	\$ c. \$ c.	\$ c. \$ c.
No. 1 Nor.	106	106	95	Extra choice steers	6.75-7.00	6.75-7.00	.....
No.							