



GRAIN, LIVE STOCK AND PRODUCE MARKET

Winnipeg Market Letter

GRAIN GROWERS' GRAIN COMPANY'S OFFICE, MAY 23, 1910.

Wheat.—During the week past wheat has ruled very weak, declining daily, having declined during the week almost five cents per bushel. While there has not been any pressure of actual wheat on the market still it has been quite easy for the bears to sell the market down as buying has been very poor. Speculators would rather take the short side of the market than the long and export business being very dull there only being occasionally days when a few loads were worked, the bears certainly have had the best of it. Old Country markets have been even weaker and declining more rapidly than our own. The reason for this is that they are receiving much larger quantities of wheat from Russia, India and Australia than they have done in the past number of years, and when the importing countries see lots of wheat in sight like this they back away from all offerings in order to buy their wheat as cheaply as possible. However, as we stated previously the cash article has not been pressing on the market here as the stocks in store, Fort William and Port Arthur, are not any greater than they were last year at this time. In fact, the whole Canadian visible is very little in excess of last year. However, the stocks back in the farmers' hands, which are called invisible, are probably somewhat larger than last year, at least they should be there if statements of yield and out-turn are to be nearly correct. Another reason for decline in our market has been the favorable weather in the Canadian Northwest and Northwest States, although we have had very little growth up to the present still we have had sufficient moisture now to start the grain well and with reasonable weather from now on prospects should improve. This, of course, has had a depressing effect on the market. However, we think prices are getting somewhat near their lowest level, and do not look for much further decline although as we stated in a previous letter if we do not get an export demand of considerable magnitude our prices might work somewhat lower, but with an export demand taking away our surplus wheat, prices could very easily go higher, at least they could steady up and not decline any further.

Oats have declined also as demand has been slow with stocks exceedingly heavy, being double in store, Fort William and Port Arthur, this year than there was last year. Of course, we have an export demand which we had not last year, but the demand is not great enough to take away our surplus quick enough to put prices higher. However, with prices around 33 cents for July oats, it does not seem reasonable to expect much lower prices.

Barley has been dull with no demand except on odd days. Flax has declined greatly and has been on sale with no demand at all.

Liverpool Letter

BY PROCTOR & CO. LTD., LIVERPOOL, MAY 10, 1910.

For two or three days after we wrote you a week ago our market was firm, with an advancing tendency. Shows were induced to cover and some milling demand was also brought about by the firmness of markets in the U. S. A. The firmness, however, so far as regards Europe, has not been long maintained, and to-day we are back again somewhere about the lower prices touched a week ago, with the prospect of a further decline unless unforeseen circumstances arise. The American Bureau Report had turned out a much less bullish document than had been expected; we think the general opinion here looked for the winter kill to be about as given by the Bureau, but a rather optimistic decline in condition was anticipated instead of an improvement. Certainly this morning's report does not impress operators on this side of the Atlantic with the view that there is any strong probability of the U. S. A. being independent of export on their new crop, whilst there is quite a possibility that Europe will be entirely independent of the U. S. A. wheat; from present outlook there is a prospect that all the wheat required will easily be obtainable from other countries.

The weather of the U. K. during the past week has been cold and unseasonable, and crops have not made much progress, but beyond being delayed there is no serious complaint, and very much the same state of things has existed in France. From Germany, however, reports are splendid and German buyers will only operate as U. K. buyers are operating—from hand to mouth. From Roumania reports are excellent, and crop conditions leave nothing to be desired. Russian shipments fell off slightly last week, and as very little business has been done for export lately owing to the unwillingness of buyers, it is quite possible the shipments may continue to be moderate for a week or two; but they are practically bound to increase materially a little later on, as from all quarters we hear it asserted that there are very heavy reserves of old crop wheat in the country, and new crop prospects are so promising that these are likely to be pressed for export. A visible sign of this was in evidence yesterday, and is in evidence to-day; yesterday's offers from Russia were about 9d. per qtr. under the previous day, and to-day are a further 5d. lower still, without apparently coming anywhere near buyers. Our own agent in Odessa writes us as follows with regard to the Russian situation: "I have made exhaustive enquiries about the condition of the seeds, and the result is that, should the present conditions continue, South Russia will have such a crop as she has never had before; especially the west and southwest are excellent. The north of the country is unknown to me, but I hear it is about the same." If our friend's opinion of the crops is correct (and it is confirmed by others) it hardly seems likely that farmers will hold onto their reserves. Our information is that the Russian banks are getting very uneasy; they have money advanced to shippers and others at a very much higher price than is now obtainable for grain, and they are beginning to press holders to realize. We have yet to see what Russia can do in the way of shipments, and her ability in this direction, will, we are inclined to think, surprise many people. India is keeping fairly steady and above the prices of exporters and short sellers. It is reported the movement has been delayed by the plague. Australia shipped quite a small total last week, and probably will not be a very large factor in the weekly shipments again on this crop, though we look for some increase next month. The Plate is weak, and wheat is decidedly more freely offered, but no business is being done at the moment owing to the unwillingness of buyers. We repeat what we have before said: we believe there is a great deal of wheat back in the country. On the whole, we are inclined to believe in a still lower price, as the bearish elements are so many, and any rise in prices in America would have but little effect here, unless there is a material change for the worse in the prospects of European crops.

Liverpool General Market Report

CORN TRADE NEWS, LIVERPOOL, MAY 10TH.

Wheat cargoes are easier and 3d. to 6d. lower.
Off Coast Cargoes.—36/4 (approx. \$1.09) asked, 36/- (approx. \$1.08) bid for "Letisia." 36/3 (approx. \$1.08) bid, 36/4 (approx. \$1.09) buys "Metropolis."

Pacific Coast Cargoes.—36/9 (approx. \$1.10) asked for Blue Stem and Red Walls just sailed. 36/- (approx. \$1.08) asked, 35/9 (approx. \$1.07) probably buys Red Walls, June shipment.

Australian Wheat Cargoes.—36/- (approx. \$1.08) probably buys 12,000 qrs. New South Wales early Feb. 36/6 (approx. \$1.09) asked for 13,000 qrs.

Victorian April-May.—Parcels to Liverpool asked 36/- (approx. \$1.08).

Russian wheat cargoes are weak and freely offered at 3d. to 5d. decline.

Azoff-Black Sea April-May offers at 36/3 to 37/9 (approx. \$1.08) to \$1.13).

River Plate Wheat Cargoes.—34/6 (approx. \$1.03) asked for 3,800 tons.

Rosafe on passage.—33/7 (approx. \$1.01) asked for parcels of Barusso to Liverpool.

Canadian and U. S. A. Wheat.—Parcels to Liverpool are very quiet at about 4 1/2 d. decline. Parcels to London are inactive at about 3d. to 6d. lower.

No. 1 Nor. Man. (incl. L.L.) April 13 May 33/10 approx. \$1.07

No. 2 Nor. Man. " " May-June 33/11 " " 1.05

No. 3 Nor. Man. " " April 13 May 34/9 " " 1.04

No. 2 Nor. Man. (incl. Ldn.) Afloat 36/9 " " 1.10

No. 2 Nor. Man. " " May-June 35/9 " " 1.07

No. 3 Nor. Man. " " Afloat 35/9 " " 1.07

Indian Wheat.—Parcels to Liverpool are quiet and generally 1/2 d. lower.

Choice White Kurrachee Afloat 7/3 approx. \$1.07

Red Kurrachee May-June 7/0 " " 1.01 2-5

No. 2 Calcutta Afloat 7/6 " " 1.08 3-5

Indian parcels for London are quiet.

Choice White Kurrachee May-June 35/- approx. \$1.05

No. 2 Club Calcutta April-May 36/3 " " 1.08

SALES OF CARGOES TO ARRIVE

WEDNESDAY, MAY 4.
4,500 tons Rosafe Afloat (sold last night) 34/- approx. \$1.02

SATURDAY, MAY 7.
10,400 qrs. New South Wales B-L 17/3 36/- " " 1.08

SALES OF PARCELS (LIVERPOOL)

WEDNESDAY, MAY 4.
2,000 qrs. No. 1 Nor. Man. May-June 36/11 approx. \$1.08

THURSDAY, MAY 5.
2,999 qrs. No. 1 Nor. Man. July-August 36- approx. 1.08

FRIDAY, MAY 6.
1,000 qrs. No. 3 Nor. Man. May-June 34/10 approx. \$1.04

(LONDON)

WEDNESDAY, MAY 4.
1,000 qrs. No. 1 Nor. Man. May-June 36/4 approx. \$1.09

1,000 qrs. No. 2 Nor. Man. April-May 36/- " " 1.08

THURSDAY, MAY 5.
1,000 qrs. No. 1 Nor. Man. April-May 36/4 approx. \$1.09

1,000 qrs. No. 2 Nor. Man. May 35/9 " " 1.07

FRIDAY, MAY 6.
1,000 qrs. No. 1 Nor. Man. Shipping-shipped 36/9 approx. \$1.10

MONDAY, MAY 9.
1,000 qrs. No. 1 Nor. Man. Afloat 36/10 approx. \$1.10

Winnipeg Futures

Following are the quotations on the Winnipeg Grain Exchange during the past week for wheat, oats and flax sold for May, July and Oct. delivery.

DATE	DELIVERY	WHEAT	OATS	FLAX
May 18	May	96 1/2	32 1/2	180
"	July	96 1/2	33 1/2	
"	Oct.	95	33	157 1/2
May 19	May	96	34 1/2	175
"	July	96 1/2	35 1/2	
"	Oct.	92 1/2	34 1/2	157 1/2
May 21	May	94 1/2	34 1/2	175
"	July	94 1/2	35	
"	Oct.	91 1/2	33	157
May 23	May	92 1/2	31 1/2	176
"	July	92 1/2	34 1/2	156
"	Oct.	89 1/2	33	

Liverpool Spot Cash

CORN TRADE NEWS, MAY 10, 1910	
Australian	7/10 approx. \$1.12 4-5
New Zealand	7/- " 1.00 4-5
1 Nor. Man.	7/10 " 1.12 4-5
2 Nor. Man.	7/8 " 1.11
3 Nor. Man.	7/7 " 1.09 1-5
Sample Alberta	7/4 " 1.05 3-5
Ch. Wh. Chiian	7/7 " 1.09 4-5
Ch. Wh. Karachi	
cleaned terms	7/5 " 1.07 1-5
2 Hard Winter	7/11 " 1.14
Barusso (new)	7/2 " 1.03 2-5
Rosafe (new)	8/- " 1.15 1-5

Sample Market Prices

Cash Sales, Minneapolis Sample Market, May 21, 1910	
No. 1 Hard Wheat, 1 car	\$1.12
No. 1 Hard Wheat, 1 car f.o.b.	1.12
No. 1 Hard Wheat, 2 cars	1.12
No. 1 Hard Wheat, 1 car	1.12
No. 1 Northern Wheat, 1 car	1.11
No. 1 Northern Wheat, 2 cars	1.11
No. 1 Northern Wheat, 3 cars	1.10
No. 1 Northern Wheat, 1 car	1.11
No. 1 Northern Wheat, 1,000 bu. to arr.	1.11
No. 1 Northern Wheat, 3,000 bu. to arr.	1.10
Minnesota	1.10
No. 1 Nor. Wheat, 2,000 bu. in settlement	1.09
No. 2 Northern Wheat, 2 cars	1.09
No. 2 Northern Wheat, 1 car, soft	1.08
No. 2 Northern Wheat, 1 car	1.07
No. 2 Northern Wheat, 1 car	1.07
No. 2 Northern Wheat, 1 car	1.08
No. 2 Northern Wheat, 1 car	1.07
No. 2 Northern Wheat, 2 cars	1.09
No. 2 Northern Wheat, 3 cars	1.09
No. 2 Northern Wheat, 6 cars	1.08
No. 2 Northern Wheat, 1 car, cockle	1.07
No. 2 Northern Wheat, 1 car	1.08
No. 2 Northern Wheat, 1 car	1.08
No. 2 Nor. Wheat, 2 cars, soft, Minnesota	1.07
No. 2 Nor. Wheat, 1 car, Minnesota	1.07
No. 2 Nor. Wheat, 1 car to go out	1.08

SWAN FAIRS
revised list of summer
fairs in Saskatchewan
year:
Dist A
1: Vonda, July 12;
2: Unity, July 27;
3: Effort, August 12, 13;
4: 16, 17, 18.
Dist B
1: Foam Lake,
July 21, 22; Wynyard,
July 27; Strassburg,
August 2, 3;
2: Quill Lake, August
9; Lashburn,
August 16, 17.
Dist C
1: Swift Cur-
mortlach, July 29;
2: Loughton, August 3;
3: Moosomin, August
10, 11, 12.
Dist D
1: Carlyle,
August 10, 11;
2: Craik, August 16;
3: 7.
Dist E
1: Fairmeade, Aug-
ust 5; Nokomis,
August 11; Dubuc,
August 16, 17.
Dist F
1: Carnduff, August
10, 11, 12.
Dist G
1: Hanley, August
5; Saskatoon,
August 10, 11, 12.
Dist H
1: Arcola,
August 12; Grenfell,
August 18.
Dist I
1: Wolseley, August
11; Broadview,
August 16.
Dist J
1: Tisdale, Sep-
tember 15;
2: Paynton,
September
22; Asquith,
September 27;
3: Watson, Septem-
ber 21, 22;
4: Battle-

Brief

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