

The Farmers' Market

WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, February 21, 1914)

Wheat—Activity supplanted dullness and any weakness there was forced to give way to strength. The week opened slow and conditions pointed to a continuation of an unattractive market. An export demand sprung up as if by magic and as this demand seemed to develop simultaneously in all the important as well as unimportant markets of the country, there was a reawakening. Those numbered among the talent and who were "short" rushed to cover their outstanding contracts and those who were even on the market proceeded to take on a fair sized line and hold the grain for a profit. There was more or less irregularity in price changes and the close today showed net gains of 1½ for May, 1½ for July and cash grain over 2 cents higher all down the list. The selling from day to day was led by those having profits and realizing. These offerings prevented market congestion and the market held steadier than it might have been. The strength in the Liverpool market was largely attributable to "shorts" covering, prompted by the scarcity of our Manitoba offers, firmness in Argentina and a better inquiry for the Australian article. Speculation abroad, however, is in abeyance, but present conditions are developing favorably for a new campaign with a lighter volume of supply and a possibility of crop scares either in Europe or North America, and this would probably act as an immediate stimulus for an upward movement. Broomhall's ideas on the foreign breadstuffs situation are not only original, but reliable. He believes that total supplies during the remaining months of the present crop season are likely to be liberal, yet, during the summer, he expects the influence of the poor yield and quality in Argentina and the short crop of India will become a strengthening influence. He reckons that on a basis of European and American crops equalling those of last year, shipments for the ensuing twelve months will be seventy-two millions less than the same period just past, that the present price level is such to encourage large consumption and storing for future requirements. The cash demand in this market earlier in the week was very good for all grades, but later eased off a little. Receipts from the country are a little heavier than last week and no doubt as soon as the weather clears off a little, the movement will be generally better.

Oats—A better feeling was manifested in the oats trade here this past week, the May option selling as high as 37½, and closed today at 37½, with spot 2 C.W.'s selling for 35 cents.

Barley—Thruout the week under review has been a little more active and characterized by a better demand for spot. Even with an advance of 2 cents a bushel, very little of this grain has changed hands. At the close of the market today, No. 3 C.W. was quoted at 44½, with No. 4 C.W. trading at 2½ cents less.

Flax—Flax continues to advance and today shows a net gain of 2½ cents for May and 3 cents for spot 1 N.W.

WINNIPEG FUTURES							
Wheat—	May	July	Oct.	No. 1 feed barley, 1 car			55.
Feb. 17.....	93½	95½	90½	Sample barley, 1 car			57
Feb. 18.....	93½	94½	90½	No. 1 flax, 1 car, dockage			1 57½
Feb. 19.....	93½	95½	90½				
Feb. 20.....	93½	95½	90½				
Feb. 21.....	93½	95½	90½				
Feb. 23.....	94½	95½	90½				
Oats—				CANADIAN VISIBLE			
Feb. 17.....	37½	38½	...	Wheat	Oats	Barley	
Feb. 18.....	37	38½	...	Ter. and Transfer			
Feb. 19.....	37	38½	...	elevators	16,250,292	6,059,713	1,905,312
Feb. 20.....	37	38½	...	In vessels in Can.			
Feb. 21.....	37	38½	...	Ter Harbors	4,761,859	3,812,453	534,732
Feb. 23.....	37½	38½	...	At Buffalo and Duluth			
Flax—					Not Reported		
Feb. 17.....	136	138½	...	Total this week			
Feb. 18.....	135½	138	...	Total last week	23,817,295	16,122,350	3,402,171
Feb. 19.....	136½	138½	...	Total last year	21,390,941	8,863,852	2,820,601
Feb. 20.....	136½	139	...	At Midland and Timm there are 45,937 bushels of U.S. oats in bond.			
Feb. 21.....	137½	139½	...				
Feb. 23.....	137½	139½	...				
				STOCKS IN TERMINALS			
				Fort William, and Port Arthur, Feb. 25, 1914.—			
				Dated at Toronto, Ont., Feb. 25, 1914.			

MINNEAPOLIS CASH SALES				CANADIAN VISIBLE			
(Sample Market, Feb. 21)				Wheat	Oats	Barley	
No. 1 hard wheat, 4 cars			\$0.95½	Ter. and Transfer			
No. 1 hard wheat, 1 car			.95½	elevators	16,250,292	6,059,713	1,905,312
No. 1 Nor. wheat, 1 car sample			.91½	In vessels in Can.			
No. 1 Nor. wheat, 1 car transit			.95	Ter. Harbors	4,761,859	3,812,453	354,732
No. 2 Nor. wheat, 1 car			.92½	At Buffalo and			
No. 2 Nor. wheat, 1 car sample			.90½	Duluth			Not Reported
No. 3 wheat, 1 car			.90½				
No. 3 wheat, 1 car			.87	Total this week	23,817,295	16,132,350	3,402,171
Rejected wheat, 1 car			.89½	Total last week	21,390,941	8,863,852	2,829,601
Rejected wheat, part car			.82½	At Midland and Tiffin there are 45,937 bushels			
Sample grade, 1 car			.90½	of U.S. oats in bond.			
No grade wheat, 1 car			.75				
Sample oats, 1 car			.87				
No. 3 oats, 2 cars			.84½				
No. 4 white oats, 1 car			.85½				
No. 3 white oats, 1 car to run			.87½				
No. 3 white oats, 1 car			.86½				
No. 2 rye, 1 car, f.o.b.			.55½				
No. 2 rye, 1 car to go out			.57				
Sample barley, 3 cars			.49				
No. 2 feed barley, 2 cars			.53				
No. 1 feed barley, 2 cars			.50½				
No. 2 feed barley, 5 cars			.50				
No grade barley, 1 car			.47½				

Cash Prices Fort William and Port Arthur from February 17 to February 23 inclusive

Date	WHEAT						OATS						BARLEY				FLAX			
	1*	2*	3*	4	5	6	Feed	2CW	3CW	4CW	1Fd	2Fd	No. 3	No. 4	Rej.	Feed	1NW	2CW	3CW	Rej.
Feb. 17	90½	88½	86½	84½	74½	68½	63½	35	34	34	33½	32½	44	41½			131½	128½		
18	90½	88½	86½	84½	74½	68½	63½	36	34	34	33½	32½	44	41½			131½	128½		
19	90½	88½	87½	85½	75	71	64½	34½	32½	34	33½	32½	44	41½			132½	129½		
20	90½	88½	87½	85½	75	71	64½	34½	32½	34	33½	32½	44	41½	41	40½	132½	129½	11½	
21	90½	89	87½	85½	75	71	64½	34½	32½	34½	33½	32½	44½	42	41½	40½	133	130	117	
23	90½	89½	87½	85½	75	71	64½	35	33½	34½	33½	32½	44½	42½	41½	41	132½	129½	116½	

THE MARKETS AT A GLANCE

CORRECTED TO MONDAY, FEBRUARY 23

Winnipeg Grain	MON.	WEEK AGO	YEAR AGO	Winnipeg Live Stock	MON. DAY	WEEK AGO	YEAR AGO	Country Produce	MON. DAY	WEEK AGO	YEAR AGO
Cash Wheat				Cattle				Butter (per lb.)			
No. 1 Nor.	90½	89½	85½	Extra choice steers	8 c. 8 c.	8 c. 8 c.	8 c. 8 c.	Fancy dairy	23c	23c	29c
No. 2 Nor.	89½	88½	82½	Best butcher steers and	7.00-7.50	7.00-7.50	6.50-7.00	No. 1 dairy	19c-20c	19c-20c	25c-24c
No. 3 Nor.	87½	85½	79½	heifers	6.25-6.50	6.50-7.00	7.00-6.50	Good round lots	16c-17c	16c-17c	21c
No. 4	83½	81½	74	Pair to good butcher	6.00-6.25	6.00-6.50	5.00-6.00	Eggs (per doz.)			
No. 5	75	74	69½	steers and heifers	5.50-6.00	5.50-6.00	5.00-5.75	Candled		24c-30c	17c-18c
No. 6	71	68	64	Best fat cows	4.75-5.25	4.75-5.25	5.00-5.25	Strictly new laid	30c	20c-32c	24c
Feed	64½	63	54½	Medium cows	4.00-4.50	4.75-5.25	5.20-4.00	Potatoes			
Cash Oats				Best bulls	5.00-5.50	5.00-5.50	4.50-5.00	In sacks, per bushel	75c	75c-85c	85c
No. 2 C.W.	35	34½	33	Com'n and medium bulls	4.25-4.75	4.25-4.50	4.00-4.50	Dressed Poultry			
Cash Barley				Choice veal calves	7.00-7.50	6.00-7.00	6.50-7.50	Chickens	14c	14c	17c
No. 3	44½	43½	47½	Heavy calves	5.50-6.00	5.50-6.00	5.00-6.00	Ducks	14c	14c	15c
Cash Flax				Best milkers and spring	855-865	855-860	860-875	Geese	16c	16c	17c
No. 1 N.W.	132½	131	112	ers (each)	836-845	840-850	840-850	Turkey	20c	20c	20c
Wheat Features				Com'n milkers and spring				Milk and Cream			
May	94½	92½	88½	ers (each)				Sweet cream (per lb.			
July	95½	94½	89½					butter fat)	85c	85c	87c
October	90½	89½						Cream for butter-mak-			
Oat Futures								ing purposes (per lb.			
May	37½	36½	36					butter fat)	29c	29c	32c
July	38½	38½	37					Sweet milk (per 100 lbs.)	82.10	82.10	82.09
Flax Futures				Sheep and Lambs				Hay (per ton)			
May	137	135½	115½	Choice lambs	7.00-7.50	7.00-7.50	6.50-7.00	No. 1 Red Top	810-811	810-811	811-12
July	139½	138½	116½	Best killing sheep	5.00-5.50	5.00-5.50	5.00-5.50	No. 1 Upland	89-910	89-910	89-911
								No. 1 Timothy	815	814	815-819

higher. Confirmed reports of further firmness in Australian offers and scarcity of good wheat from Argentina is being felt here, with the continent absorbing freely.

Corn—Firm on strength in wheat and firmer new Plate offers.

CHICAGO LIVESTOCK

Chicago, Feb. 21.—Hog prices showed a rally today, the result of a better clearance of state stock last night than has recently been the case. There was hardly more than a nominal market for cattle. Most of the sheep and lambs went direct to packers.

Cattle Receipts, 200; steady. Beef, \$7.10 to \$9.65; Texas steers, \$6.90 to \$8.00; western steers, \$6.60 to \$7.85; stockers and feeders, \$5.50 to \$7.90; cows and heifers, \$3.75 to \$8.50; calves, \$7.50 to \$10.75.

Hog Receipts, 11,000; strong, 5 cents above yesterday's average. Bulk of sales, \$8.60 to \$8.75; light, \$8.55 to \$8.75; mixed, \$8.55 to \$8.75; heavy, \$8.35 to \$8.75; rough, \$8.35 to \$8.45; pigs, \$7.75 to \$8.65.

Sheep Receipts, 22,500; weak. Native, \$4.85 to \$6.25; western, \$4.90 to \$5.25; yearlings, \$5.80 to \$7.25; lambs, native, \$6.90 to \$7.25; western, \$6.90 to \$7.90.

CALGARY LIVESTOCK

Calgary, Feb. 21, 1914.—Receipts of livestock at Calgary this week were as follows:—340 cattle, 1,047 sheep, 7,553 hogs, and 27 horses. There was a better demand for cattle this week and prices advanced about 10 cents. One good load of steers sold for \$7.30, and the majority fetched \$7.25. There were no cows and heifers on the market. A few loads would sell good. Hogs opened up strong, but later in the week the buyers seemed to be filled and bid very slow at about 10 cents less than last week. It does not look as if we shall have a very strong market for the coming week, and shippers should hold back a week if possible. Shippers should obtain export certificate, so that the hogs can be sold to U.S.A. buyers. The demand for sheep keeps good and good sheep sell at strong prices. Good grain fed wethers \$6.10. Some good sheep would sell readily.

ST. PAUL LIVESTOCK

South St. Paul, Feb. 21.—Receipts: 260 cattle, 1,600 hogs, and 100 sheep. Prices:—Killing Cattle—Steers, \$5.75 to \$8.40; cows and heifers, \$4.50 to \$7.25; canners, \$3.75 to \$4.25; cutters, \$4.25 to \$4.50; bulls, \$4.30 to \$6.50; veal calves, \$4.50 to \$9.50. Market steady; veal calves steady. Stockers and Feeders—Feeding steers, \$5.00 to \$7.00; stock steers, \$4.25 to \$6.85; stock cows and heifers, \$4.00 to \$6.25; stock bulls, \$4.50 to \$6.00. Market steady. Hogs—Prices range from \$8.30 to \$8.40. Sheep and Lambs—Spring lambs, \$5.75 to \$7.35; yearlings, \$4.50 to \$6.50; ewes, \$2.75 to \$5.25. Market steady.

Winnipeg Live Stock

Stockyard Receipts

Receipts for the past week amounted to 1,088 cattle, 5 calves, 12,485 hogs, and 5 sheep, compared with 984 cattle and 9,513 hogs for the previous week. For the corresponding week a

WINNIPEG AND U.S. PRICES

Closing prices on the principal western markets on Saturday, February 21, were:			
Cash Grain	Winnipeg	Minneapolis	Chicago
1 Nor. wheat	\$0.90½	\$0.94½	
2 Nor. wheat	.89	.92½	
3 Nor. wheat	.87½	.90	
3 White oats	.34½	.37½	
Barley	40½-41½	45-46	
Flax, No. 1	1.33	1.56½	
Futures—			
May wheat	.93½	.92½	
July wheat	.95½	.93½	
Winnipeg Chicago			
Beef Cattle, top	\$7.50	\$9.65	
Hogs, top	8.50	8.75	
Sheep, yearlings	5.50	7.25	

year ago the receipts were 642 cattle, 30 calves and 2,009 hogs.

Cattle

The cattle trade last week was slow and uneven. The demand from the local buyers was weak, comparatively few head being enough to supply their wants. Quite a few outside buyers were on the market, and they took nearly all of the common cattle and oxen for sale. A few choice cattle showed up and went from \$7.00 to \$7.50. It takes an extra good animal to land \$7.50, but a few days ago one load, averaging 1,552 lbs., fetched \$7.75. The beef trade is quiet and no improvement in livestock can be looked for until there is better demand for beef.

Hogs

In spite of the 12,000 hogs being marketed during the week, the prices held firm thruout at around \$8.50. Sometimes the quality fetched as high as \$8.60. The demand from the Eastern buyers was strong. By the beginning of the new week, however, a slight decline was noted, and altho not such heavy receipts are expected, the price level will probably hold steady around \$8.25 to \$8.40.

Sheep and Lambs

Nothing new in this line. Very few are moving at all and no change in quotations.

Country Produce

Note.—Quotations are f.o.b. Winnipeg, except those for cream, which are f.o.b. point of shipment.

Butter

Fancy dairy holds steady at 23 cents, with No. 1 at 19-20 cents. Stocks in local dealers' hands are still very heavy, especially the poorer grades of dairy butter, and the only available outlet is the Southern market, which is not very keen. Retail prices are showing a wide range of from 25 to 35, all being labelled "best dairy."

Eggs

A big quantity of fresh eggs is being imported from the States, and with the advance of spring down South, eggs are bound gradually to become cheaper and more plentiful. The price quoted to the country for new-laid is 30 cents, and retail prices are 40 cents for fresh Southern eggs, and 50 cents for new laid Manitoba's. Candled stock or storage eggs are practically off the market and dealers are quoting only for fresh supplies.

Potatoes

Domestic potatoes are rather scarce lately, as farmers cannot open their pits this zero weather. Consequently supplies from Manitoba producers have fallen off and local firms are bringing potatoes from Ontario and the United States. The best grade can be laid down here for 85 to 95 cents. Quotations to Manitoba farmers are 75 cents a bushel in sacks. Retail prices are around \$1.20 per bushel.

Milk and Cream

No change in milk and cream. Milk supplies are very liberal and by March 1 a new scale of prices will go into effect, quoting sweet milk down to \$1.90 per hundred lbs.

Dressed Poultry

Light shipments of dressed poultry keep coming into Winnipeg, but no change in prices since last week's advance, and no further change expected.

Dressed Meats

Best beef is none too plentiful and is worth 12½ cents dressed. Pork is plentiful at 10-10½ cents. Dressed mutton is 15-15½, dressed veal 13 cents, and fresh lamb 15-15½ cents.

Hay

Timothy is up a dollar, to \$15. Wild hay is unchanged at \$10-11 for No. 1 Red Top, \$9 to \$10 for No. 1 Upland. Deliveries are keeping up well and the demand is good.

Hides, Wool, Tallow

Hides—Cured hides, 11½ to 12 cents per lb., delivered in Winnipeg; frozen green hides, 10½ to 11 cents; western branded hides, 10½ to 11 cents; sheepskins and lambskins, 25 to 50 cents each. Tallow—No. 1 tallow is worth 5 to 5½ cents lb.; No. 2, 4 to 4½ cents, delivered to the trade. Wool—Manitoba wool is bringing 10½ to 11½ cents per lb. for coarse; 11½ to 12½ cents for medium. Seneca Root—48 to 46 cents per pound.