Commercial Reports

Heavy Selling in Wheat Market Brings Sharp Break in Prices

Chicago Exchange in Semi-Panicky Condition on Continuous Liquidation From Big Interests—Stocks Piling Up.

CHICAGO, Oct. 31.—Suspicion was rampant to-day that the leading longs in wheat had been letting go of a big part of their holdings. In consequence, the market broke sharply in the last hour of trading and finished heavy 1c to 2 3-8c lower than last night. Other grains, too, showed a net loss—corn 1c to 1 3-8c and oats 7-8c to 1c to 1 1-8c. The end of the day left hog products varying from unchanged figures to a decline of 10c.

The plausible theory to explain the supposed action of the bull leaders was that the unloading of the December option was for the purpose of shifting to May at a lower level for the latter. Aside from any such manoeuvres, the developments during the day were discouraging enough. The last gong rang before last night's close at almost the lowest point of the session. Extreme upper and lower levels touched by December moved to be 95 5-8c and 96 2-8c with the close at 96 1-2c, a net loss of 2 3-8c.

Corn Dragged Down.

Corn was dragged lower mainly by the break in wheat. December ranged from 62 7-8 to 64c and closed heavy 1 3-8c down at 63c. Cash grades were weak.

Oats were heavy from the start. Support was poor and some of the principal owners took the selling side. Prop and bottom figures for December were 47 1-8c and 46 1-8c, with the close at 46c, a net loss of 1 1-8c.

Provisions, despite buying on the part of a local packer, succumbed to the influence of heavy receipts of hogs. Poor cash demand and the weakness of grain counted also against values. The net pork was off 10c, lard 5c to 7 1-2c and ribs trailing from last night's figures to a nickel decline.

Northwest Receipts.

Receipts of wheat in cars at primary centres were as follows:

	To-day.	Yr. ago.	Wheat year.
Chicago	106	83	866
Duluth	438	618	1993
Minneapolis	497	436	890
Winnipeg	...	...	...

European Grain Markets.

The Liverpool market closed to-day 1d to 1 1/4d lower than yesterday on wheat, and unchanged to 1/4d higher on corn. Antwerp closed 1/4c higher on wheat. Berlin 1/4c lower, Paris unchanged to 1/4c higher, and Buda Pest 1/4c higher.

Winnipeg Inspection.

Winnipeg receipts of wheat to-day graded as follows: No. 1 northern, 32 cars; No. 2 northern, 12; No. 3 northern, 167; No. 4 northern, 133; No. 5 northern, 67; No. 6 northern, 11; rejected, 8c; feed, 34; no grade, 18; winter wheat, 84. Oats, 144; barley, 42, and flax 24.

Primaries.

	To-day.	Wk. ago.	Yr. ago.
Wheat—			
Receipts	1,000,000	1,004,000	535,000
Shipments	352,000	641,000	233,000
Corn—			
Receipts	515,000	520,000	842,000
Shipments	346,000	666,000	386,000
Oats—			
Receipts	379,000	565,000	678,000
Shipments	271,000	315,000	...

European Visible Supplies.

The visible supply of wheat in Europe is 55,611,100 bushels, against the last week's increase, 1,713,-123,000 bushels last week; increase, 1,723,-000 bushels, against an increase the previous week of 1,292,000 bushels. Last year there was an increase of 2,470,000 bushels, against an increase of 3,670,000 bushels.

Liverpool Wheat Market.

LIVERPOOL, Oct. 31.—The market was dull at the opening, but steady and values unchanged to 1/2d higher, being influenced by strength in America and the firmness in Winnipeg corn. Following the opening there was free reselling and values lost 1/2c to 1/2c on foreign crop outlook, rains in Australia, expected liberal increase in the visible here and cheaper Australian and Russian offers, and lack of support. Just before the close values had a return to steadiness, and prices advanced from the low reports from Buenos Ayres than too much rain has fallen and dry weather is wanted with weak wind warmth. At the close the market was 1/2d to 3/4d lower than yesterday.

Stocks of Grain.

Supplies of grain at Chicago are as follows: Public and private elevator stocks: Wheat, 11,524,000 bushels; decrease, 840,000 bushels. Corn, 427,000 bushels; decrease, 514,000 bushels. Oats, 10,690,000 bushels; increase, 559,000 bushels. Contract: Wheat, 11,355,000 bushels; increase 55,000 bushels. Corn, 1,822,000 bushels, decrease 316,000 bushels. Oats, 1,522,000 bushels, increase 75,000.

Frost Damage in Saskatchewan.

John Inglis reports from Saskatoon, Sask.: Edmonton, Battleford to Saskatoon frost. Threshing about completed; much that is cut not worth threshing. In Battleford district only, fit for feed. Same frost conditions apply to oats and flax.

Oklahoma Crops.

Oklahoma November crop report makes corn about 5 bushels v. 16 bushels last year. Last crop was 90,000,000 bushels; government October report indicated 90,000,000 bushels. Wheat sowing well advanced; fine conditions; cotton condition 38 per cent; October, 40 per cent.

ST. LAWRENCE MARKET.

On account of the rain there were no receipts of farm produce on the market to-day.

Grains—

Wheat, fall, bushel	$0.90 to $0.91
Wheat, goose, bushel	0.88 ...
Rye, bushel	... 0.88
Oats, bushel	0.43 ...
Barley, bushel	0.80 ...
Buckwheat, bushel	0.58 ...
Peas, bushel	0.90 ...

Seeds—

Alsike, No. 1, bush.	$9.00 to $9.75
Alsike, No. 2, bush.	8.00 8.50
Red clover, No. 1, bush.	8.75 9.00
Red clover, No. 2, bush.	8.75 ...
Timothy, No. 1, cwt.	13.00 14.00

Hay and Straw—

Hay, per ton	$17.00 to $21.00
Hay, mixed	12.00 14.00
Straw, loose, ton	8.00 ...
Straw, bundled, ton	14.00 ...

Fruits and Vegetables—

Potatoes, bag	$1.60 to $1.75
Cabbage, per doz	0.40 0.50
Apples, per barrel	1.50 3.00

Dairy Produce—

Butter, farmers' dairy	$0.27 to $0.30
Eggs, per dozen	0.40 0.48

Poultry—

Turkeys, dressed, lb	$0.15 to $0.18
Geese, per lb	0.12 ...
Spring chickens, lb	0.15 ...

STICKY CATTLE TRADE ON A PEDDLING BASIS

Week's Swelling of Supply Has Exerted Adverse Influence In Prices.

The railways reported 94 carloads at the City Yards, comprising 1614 cattle, 862 hogs, 1438 sheep and lambs and 90 calves.

Few good quality cattle, but many of the common and medium, were on sale. Trade was about steady for the good, but prices were reported by the commission men to be from 15c to 20c per cwt. lower for common, rough cattle, and slow sale at that.

Butchers' Cattle.

Geo. Rowntree bought on cattle on this market on Saturday, and 300 cattle to-day for the Harris Abattoir Company—steers and heifers at $5 to $6.65; cows, $2 to $5; bulls, $3.90 to $5; canners and cutters at $1.50 to $2.75.

But there was a class of light butcher cattle, 500 to 900 lbs. each, such as Mr. Rowntree does not buy, rough, light steers and heifers, that sold all the way from $3.25 up to $4.35.

Stockers and Feeders.

Feeders, 900 to 1000 lbs. each, sold at $4 to $4.75; feeders, 800 to 900 lbs. each, at $4.25 to $4.60; stockers, $3.25 to $3.75.

Milkers and Springers.

Milkers and springers sold at from $40 to $70 each. But see as given.

Veal Calves.

Calves of all classes and grades ranged from $3.25 up to $7.50, and as a Mr. Harris reported selects, fed and watered, at $6.10 to $6.15.

Sheep and Lambs.

Sheep sold at $3.50 to $4 for ewes, $2 for rams; lambs sold at $5.50 to $5.60 for the bulk, and $5.70 was paid for a few selected ewes and wethers.

Representative Sales.

C. Zeagman & Sons sold 14 loads of cattle, as follows: 75 good to choice cows, 900 to 1200 lbs., at $3.75 to $4.60; 20 common cows, 900 lbs., at $2.75 to $3.50; 10 common, $3.65 to $3.90; 25 bulls, 900 to 1800 lbs., at $2.50 to $5; 18 bulls, 1100 lbs., at $3.75 to $5.75; 25 butchers, 900 lbs., at $4.50 each; eastern light butchers, 660 to 700 lbs. each, at $3.35 to $3.90; 110 hogs, 190 lbs. each, at $6.75; 8 lambs, 80 lbs., at $5.60.

FOREIGN CROPS

Broomhall's Summary Reports General Favorable Conditions Abroad.

Broomhall's weekly foreign crop summary is as follows:

United Kingdom—The rain has been too much during the past week, and the weather is now wanted for the new seedings.

France and Hungary—There has been increased acreage sown to wheat this year.

Germany—Crop conditions are favorable with the weather seasonable. There is a fair foreign demand.

Roumania—The weather has been too dry and the new sown wheat is in need of rain. The condition of the corn crop has improved. Arrivals of grain are small.

Russia—The "recent" of weather has been favorable for the corn crop. The winter wheat seedings, however, in some districts are in need of rain. Should the wheat at the ports are large, but interior reserves are small.

India—The crop outlook is very favorable, altho prices are very firm as a result of the good foreign demand.

Australia—There have been light beneficial rains in South Australia, while it is raining in Victoria and New South Wales.

Italy—Crop conditions are generally favorable. Supplies of native wheat are held firmly.

Argentina—Dry weather is now needed, following the recent heavy rains.

Winnipeg Grain Market.

WINNIPEG, Oct. 31.—The market for wheat to-day was extremely dull, there being very little business, owing to prices dropped considerably on advices of lower markets on the other side and a total absence of shorts covering for the end of the October month. At the close of the market the bears got busy and forced it down to 9c for December. The close was 1 3/8c under yesterday at the bid, being a drop for the day of 4 1/4c. In fact, all bulls lost their horns before the day closed.

The oats market was also on the down trend. October dropped 1/4c. November 1/4c, and December 1 1/4c, with little business going. There was someone hurt on the oats situation, and no mistake. December for the day on October r were 20c on wheat, 387 on oats, and 13,000 flax.

The weather was reported clear from Port Arthur as far west as Brandon; westward from there cloudy, and snow at certain points.

In sight for inspection there is a total of 715 cars.

Cash grain: Wheat—No. 1 northern, 97 1/2c; No. 2 do., 94 1/2c; No. 3 do., 90 1/2c; No. 4, 83 1/2c; No. 5, 76c; No. 6, 66c; feed, 55c.

Oats—No. 2 Canadian western, 38 1/2c; Barley—Rejected, 33c; feed, 30c.

Montreal Grain and Produce.

MONTREAL, Oct. 31.—Business in grain over the cable continues very quiet, the demand from foreign buyers being very limited, as they show no disposition to meet prices asked by exporters. There is a fairly good enquiry for oats on spot, of which the offerings are limited, and the undertone to the market is firmer. A good local and country trade continues to be done in flour at firm prices, but the export demand is quiet. Bran and shorts are in good demand, and a fair volume of business is passing in rolled oats. Cheese for the week continues firm. Provisions are steady, with a fair demand for hams.

Dressed hogs—Abattoir, $8.50 to $9 per 100 pounds.

Beef—Pate, half-barrels, 100 lbs., $7.50; tierces, 100 lbs., $14.50; tierces, 300 lbs. $15.50.

Lard—Compound tierces, 370 lbs., 9 1/4c; boxes, 50 lbs. net (parchment lined), 9 5/8c; tubs, 50 lbs. net, grained, two handles, 9 5/8c; pails, 20 lbs., net, 9 3/4c; cases, 10 lbs., 10 1/4c; cases, 5 lbs., 10 1/2c; cases, 3 lbs., net, 10 1/2c per lb.

Pork—Heavy Canada short cut mess, barrels, 35 to 45 pieces, $21; half-barrels, $10.75. Canada short cut and back pork, 45 to 55 pieces, barrels, $21. Canada clear pork, barrels, 30 to 36 pieces, $22.50; heavy short cut pork, $22; heavy short clear, mess pork, Canada plate beef, barrels, 200 pounds, $16.50.

Cheese—Westerns, 14c to 14 1/4c; easterns, 13 1/4c to 13 3/4c.

Butter—Choicest, 27c to 27 1/4c; seconds, 25 1/2c to 26 1/4c.

Eggs—Selected, 28c; No. 1 stock, 21c; No. 2 stock, 18 1/2c.

FARM PRODUCE WHOLESALE.

Hay, car lots, per ton	$16 to $18.00
Hay, car lots, No. 2	11.00 14.50
Potatoes, car lots, per ton	6.00 7.00
Potatoes, car lots, bag	1.50 1.60
Butter, store lots	0.22 0.23
Butter, separator, dairy, lb.	0.27 ...
Butter, creamery, lb. rolls	0.28 0.29
Butter, creamery, solids	0.26 0.27
Honeycombs, dozen	... ...
Honey, extracted, lb.	0.11 ...
Eggs, case lots	0.25 0.28
Cheese, new, lb.	0.14 0.14 1/2

Hides and Skins.

Prices revised daily by E. T. Carter & Co., 85 East Front street, Dealers in Wool, Yarns, Hides, Calfskins and Sheepskins, Raw Furs, Tallow, etc.:

No. 1 inspected steers and cows	...
No. 2 inspected steers and cows	... 0.13 1/4
No. 1 inspected steers and cows	... 0.11 1/2

Hogs.

No. 1 inspected steers	0.10 1/4
Country hides, cured	0.11 1/2 0.12
Country hides, green	0.09 1/2 0.10 1/2
Calfskins, per lb	0.13 0.14
Lambskins, each	0.65 0.75
Horsehides, No. 1	3.00 3.50
Horsehair, per lb	0.32 ...
Tallow, No. 1, per lb	0.05 0.06 1/2

GRAIN AND PRODUCE.

The big slump in grain values in the Chicago and Northwest market yesterday found a reflection in the domestic exchange, and while values here did not undergo much change, there was a decided weaker feeling in evidence. Crop advices were, if anything, a little more bullish, a dispatch from Saskatchewan indicating that the frost damage in the vicinity of Saskatoon was more sensational than expected. The continued let-up in wheat stocks at Chicago and the terminal points and the increase of $32,000 bushels in the United States visible, published in yesterday morning's reports, more than offset the crop news, which bespoke a more pessimistic tone. European reports were in the main favorable.

Manitoba wheat was lowered a full cent a bushel here as a result of the decline in the large markets, and Canadian western oats were also weaker. No. 2 C.W.'s being off half a cent at 46 1/2c. Prices for Ontario grains were unchanged, but dealers reported that there was a weaker feeling, and that, if it continued, a decline would eventuate. Ontario wheat was off to a slight extent in some quarters of the province, but quotations here were held steady at 90c to 91c a bushel, with a declining tendency. Barley was in poor demand, but no change was made in the firing quotations.

Local grain dealers' quotations are as follows:

Oats—Canadian western oats, No. 2, 46 1/2c; No. 3, 45c, lake ports; Ontario, No. 2, 44c to 45c; No. 3, 43 1/2c to 44 1/2c, outside.	
Wheat—No. 2 red, white or mixed, 87c to 88c, outside points.	
Rye—No. 2, 88c to 90c, outside.	
Buckwheat—65c to 57c, outside, nominal.	
Manitoba wheat—No. 1 northern, new, $1.05 1/4; No. 2 northern, $1.03 1/2; No. 3 northern, $1.01 1/4, track, lake ports.	
Manitoba flour—Quotations at Toronto are: First patents, $5.60; second patents, $5.10; strong bakers', $4.90.	
Barley—For malting, 90c to 95c; for feed, 75c to 80c.	
Corn—No. 2 yellow, 78c, c.i.f., bay ports.	
Peas—No. 2, $1 to $1.05, outside.	
Ontario flour—Winter wheat flour, $3.45, seaboard.	
Millfeed—Manitoba bran, $23 per ton; shorts, $25; Ontario bran, $23 in bags; shorts, $25, car lots, track, Toronto.	

TORONTO SUGAR MARKET.

Sugars are quoted in Toronto, in bags, per cwt., as follows:

Extra granulated, St. Lawrence	$5.00
do. Redpath's	5.00
do. Acadia	5.00
Imperial granulated	5.70
Beaver, granulated	5.70
No. 1 yellow, St. Lawrence	5.30
do. Redpath's	5.30

In barrels, 5c per cwt. more; car lots, 5c less.

Winnipeg Grain Market.

	Prev. Close.	Open.	High.	Low.	Close.
Wheat—					
Oct.	101 1/2	100	100 3/4	95	95
Dec.	95 3/4	95 3/4	96 3/4	94 1/4	94 1/4
May	99	...	99	...	99 1/4
Oats—					
Oct.	38	...	...	...	38
Dec.	38 3/4	...	...	...	37 3/4
May	...	...	...	...	...

Buffalo Grain Market.

BUFFALO, Oct. 31.—Spring wheat—No. 1 northern, carloads, store, $1.09; winter dull; No. 1 red, $1.01; No. 3 red, 99c; No. 3 white, $1.

Corn—Lower; No. 2 yellow, 70 1/4c; No. 4 yellow, 75 1/2c (75c on track, thru-billed). Oats—Lower; No. 2 white, 50 1/2c; No. 2 white, 49 1/2c; No. 4 white, 48 1/4c. Barley—Malting, $1.16 to $1.24.

Minneapolis Grain Market.

MINNEAPOLIS, Oct. 31.—Close—Wheat —December, $1.04 1/2; May, $1.09 3/8. Cash: No. 1 hard, $1.08 1/2; No. 1 northern, $1.05 1/4 to $1.06 1/4; No. 2 northern, $1.03 1/4 to $1.04 1/4; No. 3 wheat, 98 1/4c to $1.01 1/4. Corn—No. 3 yellow, 68c to 70c. Oats—No. 3 white, 48 3/4c to 49 1/2c. Rye—No. 2, 90 1/2c. Bran—$22 to $23.50. Flour—First patents, $5.10 to $5.40; second patents, $4.70 to $5; first clears, $3.50 to $3.80; second clears, $2.50 to $2.90.

New York Cattle Market.

NEW YORK, Oct. 31.—Beeves—Receipts, 1130 head; no trading; feeling firm. Calves—Receipts, 100 head; about steady; veals, $6.50 to $10; culls, 6 to 8c; grassers, $3.50 to $4.50; culls, $3; Indiana fed, $5.

Sheep and Lambs—Receipts, 2867 head; sheep steady; lambs firm and some 10c higher; sheep, $2 to $3.50; a few export at $3.70; culls, $2 to $3; lambs, $4.75 to $6.55; culls, $4 to $4.50.

Hogs—Receipts, 2600 head; nominally firm, at $6.90 to $6.80; pigs, $6.15 to $6.50.

SECOND ANNUAL

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Union Stock Yards, Toronto

Monday and Tuesday, Dec. 11 and 12, 1911

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