

The Farmers' Market

WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, April 11, 1914)

Wheat—The market did not take on any strikingly new features this week, and yet there were some changes. One of these was the new low point 90c established on May wheat on the recent decline, but has since recovered, closing today at 90 1/2 or 1/2 lower than last Saturday. The action of the wheat market clearly shows the dominance of the new American winter crop outlook on the price tendency. Recessionists disclose considerable stubbornness and the pit congests rather easily, a condition which keeps the short interests more or less on edge, but the developments have indicated that with the correction of this pit congestion there is no breath to the buying power. It has been noted before that from the standpoint of price betterment there has been no lack of possible developments, but one by one they have come to naught. The present week was not wanting in these influences, but at the end they proved of little help. Weather conditions favored the "green bug" pest in the U.S. winter wheat belt, but nothing more has been heard of the insect since the first startling reports until today, and while the undertone strengthened a little the upturn was only small. Of course, should damage actually result over the winter belt from this insect there is little doubt but what it will materially affect prices both here and abroad. Earlier in the week the low temperatures in the southwest roused some fears for the growing crop, but no damage news followed the moderation of the weather. The United States government issued their report on their growing crop last Tuesday and showed the condition to be 95.6% against a possible 100%, or 4 1/2% higher than a year ago. The yield is estimated at 602,600,000 bushels as compared with 552,600,000 estimated last year, with practically no abandoned acreage reported. Foreign buyers have only been taking on contracts sufficient for their immediate requirements, figuring that if the growing prospects they have had on the growing American winter wheat crop, as well as the winter crops in Europe, that their future supplies would be purchased at greatly reduced prices, and for that reason price tendency both here and abroad has been governed to a great extent by conditions surrounding the growing crop. The season throughout our northwest has been very backward and fears were expressed that seeding would be seriously delayed, but during the last 24 hours it was balmy and spring-like over the provinces and reports of seeding in Alberta are at hand. The cash demand here this past week has been anything but good from a holder's standpoint, and while the small offerings are readily absorbed it almost must be at the buyer's prices, which are just the bare carrying charges under May. Receipts continue fairly heavy, but mostly all of it belongs to millers and live elevators, being shipped from country stations to apply on sales already made, there being very little grain coming on the market from first hands.

Oats—Trading was heavier this week than for some time and the general undertone weaker, evidently in sympathy with lower prices in the American coarse grain and our wheats, and losses at the close were 1/2c for the week. The demand for the cash article continues very slow, there being no buyers at all for the low grades.

Barley—Arrivals are moderate, but are finding a very poor market here at the present time. While prices remain about the same as last week the prospect for a betterment seems very far away.

Flax—Speculative trading was quite active in flax this past week and the volume of business was considerably enlarged. Liquidation was on during the closing days, "longs" selling freely through commission houses, and there was also considerable "bear" pressure, due to great extent by weakness in Duluth and weakness in other grains. At the close of the market losses slightly over 5c, were shown. Operators believe that this decline will put a healthier tone to the market and look for a reaction next week.

WINNIPEG FUTURES				No. 2 Nor. wheat, 2 cars		
Wheat—	May	July	Oct.	No. 2 Nor. wheat, 2 cars		
April 7	90	91 1/2	86 1/2	No. 2 Nor. wheat, 1 car		88 1/2
April 8	90 1/2	92 1/2	87 1/2	No. 2 Nor. wheat, 1 car		88 1/2
April 9	90 1/2	92 1/2	87 1/2	No. 2 Nor. wheat, 4 cars		88
April 10		Holiday		No. 3 wheat, 2 cars		86 1/2
April 11	90 1/2	92 1/2	87 1/2	No. 3 wheat, 1 car, dump back		85 1/2
April 13	90 1/2	92 1/2	87 1/2	No. 3 wheat, part car		85 1/2
Oats				No. 3 wheat, 1 car, smut		86 1/2
April 7	35 1/2	37 1/2		No. 3 wheat, 1 car		88 1/2
April 8	36	37 1/2		No. 3 wheat, 1 car		88 1/2
April 9	35 1/2	36 1/2		No. 3 wheat, 1 car		87 1/2
April 10		Holiday		Rejected wheat, 1 car		84 1/2
April 11	35 1/2	36 1/2		Rejected wheat, 1 car		84 1/2
April 13	35 1/2	36 1/2		Rejected wheat, 1 car		84 1/2
Flax				No. 3 mixed wheat, 1 car, o.w.b.		86
April 7	138 1/2	141 1/2		No. 3 mixed wheat, 1 car, o.w.b.		86 1/2
April 8	138 1/2	141 1/2		No. 3 mixed wheat, 1 car		86 1/2
April 9	136 1/2	139 1/2	140 1/2	Sample grade wheat, 3 cars		85
April 10		Holiday		Sample grade wheat, 1 car		84
April 11	134 1/2	137 1/2		Sample grade wheat, 1 car		83 1/2
April 13	135 1/2	138 1/2	140	Screenings, 1 car, ton	8 00	

MINNEAPOLIS CASH SALES				No. 3 white oats, 1 car		
(Sample Market, April 11)				No. 3 white oats, 1 car		35 1/2
No. 1 hard wheat, 9 cars			\$0 92	No. 4 white oats, 6 cars		35
No. 1 hard wheat, 1 car			92 1/2	No. 4 white oats, part car		35
No. 1 hard wheat, 1 car			92 1/2	Mill oats, 1 car, bulk head		24
No. 1 hard wheat, 5 cars			92 1/2	Mill oats, 1 car		26
No. 1 Nor. wheat, 4 cars			91 1/2	No. 3 oats, 1 car		31 1/2
No. 1 Nor. wheat, 1 car			90 1/2	No. grade oats, 1 car		33 1/2
No. 1 Nor. wheat, 9 cars			90 1/2	No. 3 oats, 1 car		34 1/2
No. 1 Nor. wheat, 26 cars			91 1/2	No. 3 oats, 1 car		34 1/2
No. 1 Nor. wheat, 2 cars			91	No. 4 white oats, 1 car		35 1/2
No. 1 Nor. wheat, 19 cars			90	Sample grade barley, 1 car		48
No. 1 Nor. wheat, 2 cars			89 1/2	Sample grade barley, 1 car		44
No. 2 Nor. wheat, 1 car			89 1/2	No. 2 feed barley, 1 car		50
No. 2 Nor. wheat, 1 car			87 1/2	No. 2 feed barley, 1 car		47 1/2
No. 2 Nor. wheat, 3 cars			89			

No. grade barley, 1 car	43
Sample grade barley, 1 car	40 1/2
Sample grade barley, 1 car	43
No. grade barley, 2 cars, seedy	43
No. 1 flax, 1 car	1 52
No. 1 flax, part car, dockage	1 51 1/2
No. 1 flax, 1 car	1 51 1/2
No. 1 flax, 1 car	1 52
No. 1 flax, 1 car	1 50
No. 2 flax, part car	1 44
No. 1 flax, part car	1 52

LIVERPOOL WHEAT MARKET			
Liverpool, April 9—			
Manitoba No. 1, per bushel	Close	Prev.	Close
Manitoba No. 2, per bushel	\$1 06 1/2	\$1 06 1/2	\$1 06 1/2
Manitoba No. 3, per bushel	1 04 1/2	1 04 1/2	1 04 1/2
Manitoba No. 3, per bushel	1 04	1 04	1 04
Futures Firm			
May, per bushel	1 04 1/2	1 04 1/2	1 04 1/2
July, per bushel	1 04 1/2	1 04 1/2	1 04 1/2
Oct., per bushel	1 02 1/2	1 02 1/2	1 02 1/2

Based on exchange on which prices per bushel are based is 4 1/2c.—Winnipeg Free Press.

Liverpool, April 11—Weather in Germany wet, delaying seeding. Winter wheat is in fair condition. Much re-seeding is necessary.

Offers of native wheat are small. A large quantity of wheat has been sold to Hungary and Austria, and large contracts are still unfilled, and this necessitates their making fresh purchases of foreign wheat, largely American.

Russia—Wet and unfavorable; wet for spring and cool.

World's shipments, other than American, estimated at 7,500,000.

STOCKS IN TERMINALS			
Fort William, April 11, 1914—			
1914	1913	1914	1913
1 Hard	98,311 30	70,921 00	
1 Nor.	6,850,138 10	1,344,439 00	
2 Nor.	4,215,301 00	5,995,087 00	
3 Nor.	1,311,054 30	3,017,986 00	
No. 4	920,059 50	819,574 00	
Others	1,276,695 03	5,911,270 00	
This week	11,001,560 03	This week	14,380,286 00
Last week	12,043,184 33	Last week	14,144,345 00
Increase	1,058,375 30	Increase	244,941 00
Oats			
1 C.W.	99,807 02		144,870 00
2 C.W.	5,590,320 13		1,804,356 00
3 C.W.	1,001,032 08		587,739 00
Ex. 1 Ed.	148,750 05		733,037 00
Others	705,712 25		2,801,648 00
This week	6,405,682 19	This week	6,041,016 00
Last week	5,706,035 11	Last week	5,781,068 25
Increase	639,647 08	Increase	259,941 10

SHIPMENTS			
Wheat Oats Barley Flax			
1914	25,000	83,938	10,487
1913	434,203	78,993	10,706
			215,126
CHICAGO LIVESTOCK			
Chicago, Ill., April 11—Cattle—Receipts,			
3,000; market steady. Hogs, 27 30 to 29 50;			
Texas steers, 27 50 to 28 35; western steers, 25 65			

WINNIPEG AND U.S. PRICES

Closing prices on the principal western markets on Saturday, April 11, were:

Market	Winnipeg	Minneapolis
Cash Grain		
1 Nor. wheat	\$0 89 1/2	\$0 91 1/2
2 Nor. wheat	87 1/2	88 1/2
3 Nor. wheat	85 1/2	86 1/2
3 white oats	41 1/4	43 1/4
Barley	1 33 1/2	1 31 1/2
Flax, No. 1		
Futures—		
May wheat	90 1/2	88 1/2
July wheat	92 1/2	90
Ref. Cattle, top	\$7 75	\$8 50
Hogs, top	8 25	8 92 1/2
Sheep, yearlings	5 50	7 50

to 28 10; stockers and feeders, 23 75 to 28 65; calves, 27 00 to 28 50.

Hogs—Receipts, 9,000; market strong. Light, 28 70 to 28 92 1/2, mixed, 28 65 to 28 92, heavy, 28 45 to 28 90; rough, 28 45 to 28 55, pigs, 27 50 to 28 60; bulk of sales, 28 80 to 28 87 1/2.

Sheep—Receipts, 25,000; market unchanged. Native, 25 40 to 27 00, yearlings, 25 80 to 27 50; lambs, native, 26 50 to 28 15.

ST. PAUL LIVESTOCK

South St. Paul, April 11—Estimated receipts at the Union stockyards today: 2,000 cattle, 100 calves, 1,000 hogs, 100 sheep, and 35 horses.

Cattle receipts today were very light. Prices for all classes held to the same level as ruled since the middle of the week. Receipts this week were about 7,800 against 9,700 last week and the falling off in supplies is credited with having created the stronger trade conditions noted during the week ending today. Beef steers, 27 to 27 50; butcher cows and heifers, 25 to 27; bulls, 25 00, cutters and canners, 24 50; veal calves, 26 25 to 29.

Rather light hog supplies reached the market today. Prices were on the same level as that noted on each session for the past week, range being from 28 50 to 28 60, with bulk at 28 55. Stags and boars, 25.

Only a handful of sheep and lambs arrived today.

Winnipeg Live Stock

Stockyard Receipts

Receipts at the two local stockyards last week were: Union stockyards, 1,736 cattle, 8,039 hogs and 23 calves, C.P.R. yards, 417 cattle, 1,624 hogs.

The bulk of the best cattle have sold for 27 50 to 27 75 a cwt. during the past week, and one bunch brought 28, but trade is slower today (Monday) and only the extra choice stuff is bringing 27 75. The market for cows is not so good as a week ago and sales are being made at from 25 50 to 26 for the best. Bulls are selling all the way from 24 50 to 25 75, and choice veal calves 27 50 to 28, with heaves at 25 50 to 26. Milkers and springers are in good demand and good cows are selling for 26 to 27. Some common ones have been sold around 24.

Hogs are firm at 28 25, with every prospect of prices being maintained.

Nothing doing in sheep, last sales 27 to 27 50 for lambs and 25 to 25 50 for best sheep.

Country Produce

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

Butter—There is no change in the butter situation and prices quoted last week are still in force. Fancy dairy 20 to 21 cents, No. 1 dairy 18 cents, and good round lots 15 to 16 cents.

Eggs—Eggs are coming into the city from all over Manitoba and the price is down one cent, to 17 cents a dozen for new laid. These eggs are being sold in the retail stores at 20 cents a dozen.

Potatoes—Potatoes are still coming in freely and are selling at 60 to 65 cents a bushel f.o.b. Winnipeg in car lots. Retailers are selling potatoes to the consumers at 81 1/2 a bushel.

Live and Dressed Poultry—There are not a great many poultry coming to the city now, but the demand is not heavy and prices are about the same as for some weeks past. Dealers quote for live weight: Young turkeys 10 cents a lb., fowls 13 to 14 cents, turkeys 15 to 16 cents, ducks and geese 12 to 13 cents. No. 1 dressed, dry plucked, heads and feet on and undrawn, are worth about 2 cents above these figures. Most buyers, however, prefer to get the poultry alive, as they complain that most farmers do not dress the birds properly and make it impossible to realize the best price.

Milk and Cream—Cream is down one cent today (Monday), sweet cream being quoted at 28 cents per lb. of butterfat, and sour cream for butter-making 25 cents. These prices are likely to hold for the rest of the month, but the flow of milk is increasing and a further reduction will come before long. Milk prices for April are 22 00 per 100 lbs. to yearly contractors, and 21 75 to other shippers.

Dressed Meat—Dressed meats are worth about the same as quoted a week ago: best quality beef 12 cents a lb., best hogs, dressing around 120 lbs., 10 1/2 to 11 cents, mutton 13 cents, spring lamb 17 to 18 cents, and veal 13 cents.

Hay—The demand for hay is better and prices are generally a dollar higher than a week ago. No. 1 Red Top is quoted 21 1/2 to 23 a ton on cars, Winnipeg, No. 2 21 1/2 to 22, No. 1 Upland 21 1/2 to 22, No. 2, 20 to 21; No. 1 Midland, 20 to 22; No. 2, 19 to 20; No. 1 Timothy, 21 1/2 to 22; No. 2, 21 1/2 to 22.

Cash Prices Fort William and Port Arthur from April 7 to April 13 inclusive

Date	WHEAT					OATS					BARLEY					FLAX				
	1 st	2 nd	3 rd	4 th	5 th	Feed	2CW	3CW	4CW	1 Ed	2 Ed	3 Ed	No. 3	No. 4	Ref	1NW	2CW	3CW	Ref	
April 7	88 1/2	87	85 1/2	82	79	74	69	34 1/2	33 1/2				33	41 1/2	41 1/2	136 1/2	133 1/2	125 1/2		
8	89 1/2	87 1/2	85 1/2	82 1/2	79	74	69	35	34				33	41 1/2	41 1/2	137	134	126		
9	89 1/2	87 1/2	85 1/2	82 1/2	78	73	68	34 1/2					32 1/2	41 1/2	41	135 1/2	132 1/2	124		
10	HOLIDAY																			
11	89 1/2	87 1/2	85 1/2	82 1/2	78	73	68	34 1/2					32 1/2	41 1/2	41	133 1/2	130 1/2	122		
13	89 1/2	87 1/2	85 1/2	82 1/2	78	73	63	34 1/2	33 1/2				32 1/2	41 1/2	41	134 1/2	131 1/2	123 1/2		

THE MARKETS AT A GLANCE

Winnipeg Grain				Winnipeg Live Stock				Country Produce			
	MON.	WEEK	YEAR		MON.	WEEK	YEAR		MON.	WEEK	YEAR
		AGO	AGO		DAY.	AGO	AGO			DAY	AGO
Cash Wheat				Cattle				Butter (per lb.)			
No. 1 Nor.	89 1/2	89	89 1/2	Extra choice steers	28 25	28 25	28 25	Fancy dairy	20c-21c	20c-21c	28c-30c
No. 2 Nor.	87 1/2	87 1/2	87 1/2	Best butcher steers and	26 00	26 00	26 00	No. 1 dairy	18c	18c	22c
No. 3 Nor.	85 1/2	85 1/2	85 1/2	heifers	24 00	24 00	24 00	Good round lots	15c-16c	15c-16c	18c-20c
No. 4	82 1/2	82 1/2	80 1/2	Pair to good butcher	22 00	22 00	22 00	Eggs (per doz.)			
No. 5	78	80	76	steers and heifers	20 00	20 00	20 00	Strictly new laid	17c	18c	20c
No. 6	73	75	71	Best fat cows	18 00	18 00	18 00	Potatoes	60c-65c	60c-65c	35c
Feed	63	70	62	Medium cows	16 00	16 00	16 00	In sacks, per bushel			
Cash Oats				Hogs				Dressed Poultry			
No. 2 C.W.	34 1/2	35	34 1/2	Common cows	14 00	14 00	14 00	Chickens	16c	16c	17c
Cash Barley				Best bulls	12 00	12 00	12 00	Fowl	15c	15c	15c
No. 3	44 1/2	44 1/2	50	Common and medium bulls	10 00	10 00	10 00	Ducks	16c	16c	17c
Cash Flax				Choice veal calves	8 00	8 00	8 00	Geese	15c	14c	17c
No. 1 N.W.	134 1/2	137 1/2	109 1/2	Heavy calves	5 50-6 00	5 50-6 00	5 50-6 00	Turkey	18c	20c	20c
Wheat Features				Best milkers and springers (each)	860-875	860-875	860-875	Milk and Cream			
May	90 1/2	90 1/2	90 1/2	Common milkers and springers (each)	835-845	835-845	840-850	Sweet cream (per lb. butterfat)	28c	29c	35c
July	94 1/2	94 1/2	91 1/2	Sheep and Lambs				Cream for butter-making purposes (per lb. butterfat)			
October	87 1/2	87 1/2	87 1/2	Choice lambs	7 00-7 50	7 00-7 50	6 50-7 00	Sweet milk (per 100 lbs.)	25c	26c	30c
Oat Futures				Best milking sheep	5 00-5 50	5 00-5 50	5 00-5 50	Hay (per ton)	412-413	411-412	415-416
May	85 1/2	86	85 1/2					No. 1 Red Top	411-412	410-411	414-415
July	86 1/2	87 1/2	86 1/2					No. 1 Timothy	416-417	416	422
Flax Futures											
May	135 1/2	139 1/2	112 1/2								
July	138 1/2	142 1/2	114 1/2								