

# The Farmers' Market

## WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, February 27, 1914)

Wheat—Prices were  $\frac{1}{4}$  to  $\frac{1}{2}$  higher for the week. Strength without any marked price gain was the feature of the market the past week. Possibly the slightly higher level was in sympathy with the upward movement in coarse grains. As the week progressed every new advance was met with liberal sales; and the market clearly demonstrated its lack of speculative short interest. The American markets were not much changed for the week and their strength came largely from the firm feeling in the spring wheat country, where the matter of stocks, both present and prospective, were attracting the speculative world. Minneapolis claims that supplies there and in the north-western country approximated 50,000,000 bushels on Jan. 1, and since then they have been reduced ten to fifteen million bushels and are now being reduced at a more rapid rate, and that, before another crop will be available, wheat will be a scarce article in their three spring wheat states. News from abroad was more or less bullish in character. The markets of the Old World showed strength and there were fair advances along the entire line. There is a good demand for Manitobas, which are steadily held, but Russia and Roumania continue to offer freely. Buenos Ayres cables state that a lack of offerings from the interior is causing considerable anxiety in that country, as good wheat is being held considerably over buyers' views. The late news shows that Australian offerings were firmer and the cargo demand better. The world's available supply of bread-stuffs, as compiled by Bradstreets, decreased 945,000 bushels the past week to a total of 199,082,000, compared with a decrease of 1,582,000 bushels to a total of 200,732,000 bushels a year ago. Broomhall in a special cable on foreign conditions, said in part: "In revising my estimate of the world's wheat crop, made necessary by the light present promise in both Argentina and India and reckoning the yield in Russia approximately 160,000,000 bushels more than last year, I arrive at a grand total of 3,699,000,000 bushels, against 3,632,000,000 last year. Earlier this season I estimated the yield of the world 160,000,000 bushels over last year. This changed outlook may account partly for the present revival of activity, and should the crop in Argentina recently harvested, and the Indian crop being harvested, turn out to be as small as now reported, it would seem to be ample justification for a more confident feeling in values. The principle underlying strength is realization by consumers that the available supply of wheat for the future is none too large and the conviction that the Argentina surplus this year will be very small and of poor quality; and also the Indian crop is much less than last year. The buying has been for actual consumption during the past two weeks and this is being supplemented by considerable covering by the continent, purchases being made to cover short sales made just prior to the Argentine Harvest." Foreign crop conditions generally are favorable; altho in France many of the fields are being re-plowed as a result of damage from freezing. Conditions over the United States winter wheat belt are much the same, the outlook being excellent for enormous yield. The Canadian visible decreased 1,021,000 bushels to 12,796,000 bushels, against 24,394,000 a year ago. The North-West Grain Dealers' Association estimate the stocks of wheat in farmers' hands yet to come forward from our north-west provinces at 11,000,000 bushels, against a similar estimate of 26,500,000 bushels last year. The cash demand in this market during the past week has only been fair, there having been very little worked for export. Receipts are picking up from the country and no doubt the movement will get heavier as the season advances. No. 1 Northern closed today at 91 $\frac{1}{2}$ ¢, No. 2 Northern at 89 $\frac{1}{2}$ ¢, and No. 3 Northern at 87 $\frac{1}{2}$ ¢ in store Fort William and Port Arthur.

Oats—Advances of  $\frac{1}{4}$  to  $\frac{1}{2}$ ¢ were established for all grades. Evidently the strength in other coarse grains and in American oats and corn influenced values in this market. May closed at 37 $\frac{1}{2}$ ¢ with 2 C.W.'s selling for 2 cents less.

Barley—Barley held steady the early part of the week at last week's closing figures, but with the keener demand and small offerings prices stiffened—closing sales being a full cent higher all down the list. No. 3 C.W. 45 $\frac{1}{2}$ ¢, and No. 4 C.W. 43 $\frac{1}{2}$ ¢.

Flax—Values are still ranging higher, both in Duluth and this market, with very little selling or profit taking going on. Arrivals from the country continue light. Prices continue to show advancing tendency. May closed today @ 139 $\frac{1}{2}$ ¢ and 1 Northwestern in store @ 135 $\frac{1}{2}$ ¢.

WINNIPEG FUTURES				MINNEAPOLIS CASH SALES			
Wheat—	May	July	Oct.	(Sample Market, Feb. 27)			
Feb. 24	94	95	90	No. 1 hard wheat, 2 cars, dockage	80	96	
Feb. 25	94	95	90	No. 1 hard wheat, 9 cars	95		
Feb. 26	94	96	90	No. 1 Nor. wheat, 40 cars	92		
Feb. 27	94	95	90	No. 1 Nor. wheat, 5 cars	94		
Feb. 28	94	95	90	No. 2 Nor. wheat, 4 cars	90		
Mar. 2	94	95	90	No. 2 Nor. wheat, 1 car	92		
				No. 3 wheat, 1 car	87		
				No. 3 wheat, 1 car	91		
				Rejected wheat, 2 cars	82		
				Rejected wheat, 1 car	89		
				No grade wheat, part car	86		
				No grade wheat, 1 car	83		
				Sample grade wheat, 1 car, barley, mixed	89		
				Sample grade wheat, 1 car	87		
				Screenings, 1 car	77		
				Screenings, 1 car	75		
				No. 3 oats, 1 car, to run	34		
				No. 3 white oats, 1 car, sample	36		
				No. 4 white oats, 5 cars	36		
				Sample grade oats, 3 cars	34		
				No. 3 white oats, 1 car, to arrive	37		
				No. 4 white oats, 2 cars	30		

Date	WHEAT					OATS					BARLEY				FLAX			
	1*	2*	3*	4	5	Feed	2CW	3CW	4	5	No. 3	No. 4	Ref.	Feed	1NW	2CW	3CW	Ref.
Feb 24	90	89	87	83	75	71	65	34	34	34	33	33	44	49	152	150	...	...
Feb 25	91	89	87	84	75	71	65	35	34	34	33	33	44	42	153	150	...	...
Feb 26	91	89	88	84	77	72	66	35	34	34	34	35	45	43	154	151	...	...
Feb 27	91	89	88	84	77	72	66	35	34	34	34	35	45	43	154	151	118	...
Feb 28	91	89	87	84	77	72	66	35	34	34	34	35	45	43	155	152	119	...
Mar. 2	91	89	87	84	77	72	66	35	34	34	34	35	45	43	155	152	119	...

Winnipeg Grain	MON.	WEEK AGO	YEAR AGO	Winnipeg Live Stock	MON.	WEEK AGO	YEAR AGO	Country Produce	MON.	WEEK AGO	YEAR AGO
Cash Wheat	91	90	84	Cattle	8 c. 8 c.	8 c. 8 c.	8 c. 8 c.	Butter (per lb.)	25c	25c	25c
No. 1 Nor.	89	89	84	Extra choice steers	7.00-7.50	7.00-7.50	6.50-7.00	Fancy dairy	19c-20c	19c-20c	25c-26c
No. 2 Nor.	87	87	78	Best butcher steers and heifers	6.25-6.50	6.25-6.50	7.00-6.50	No. 1 dairy	16c-17c	16c-17c	21c
No. 3 Nor.	84	83	74	Pair to good butcher steers and heifers	6.00-6.25	6.00-6.25	5.00-6.00	Good round lots	16c-17c	16c-17c	21c
No. 4	74	75	70	Best fat cows	5.50-6.00	5.50-6.00	5.50-6.00	Eggs (per doz.)	20c	20c	25c-26c
No. 5	72	71	64	Medium cows	4.75-5.25	4.75-5.25	5.00-5.50	Strictly new laid	20c	20c	25c-26c
No. 6	72	71	64	Common cows	4.00-4.50	4.00-4.50	4.75-5.25	Potatoes	75c	75c	85c
Feed	66	64	54	Best bulls	5.00-5.50	5.00-5.50	4.75-5.25	In sacks, per bushel	75c	75c	85c
Cash Oats	35	35	32	Best fat cows	4.25-4.75	4.25-4.75	4.00-4.50	Dressed Poultry	16c	16c	17c
No. 2 C.W.	45	44	46	Medium cows	7.00-7.50	7.00-7.50	6.50-7.00	Chickens	16c	16c	17c
Cash Barley	45	44	46	Common cows	5.50-6.00	5.50-6.00	5.00-6.00	Powls	16c	16c	17c
No. 3	45	44	46	Choice veal calves	5.50-6.00	5.50-6.00	5.00-6.00	Ducks	16c	16c	17c
Cash Flax	135	132	109	Heavy calves	855-865	855-865	865-875	Geese	16c	16c	17c
No. 1 N.W.	135	132	109	Best milkers and springers (each)	856-865	856-865	865-875	Turkey	20c	20c	20c
Wheat Futures	94	94	87	Com'n milkers and springers (each)	856-865	856-865	865-875	Milk and Cream	25c	25c	25c
May	95	95	88	Hogs	85 35 85 65	8 25 8 40	88 25	Sweet cream (per lb butterfat)	25c	25c	25c
July	90	90	85	Choice hogs	86 25	86 25	87 00	Cream for butter-making purposes (per lb butterfat)	29c	29c	31c
October	90	90	85	Heavy hogs	84 25	84 25	85 00	Sweet milk (per 100 lbs.)	81 90	82 10	82 00
Oat Futures	37	37	35	Stags				Hay (per ton)	810-811	810-811	815
May	37	37	35	Sheep and Lambs				No. 1 Red Top	80-810	80-810	812
July	38	38	36	Choice lambs	7 00-7 50	7 00-7 50	6 50-7 00	No. 1 Upland	815	815	818-819
Flax Futures	139	137	112	Best killing sheep	5 00-5 50	5 00-5 50	5 00-5 50	No. 1 Timothy	815	815	818-819
May	142	139	113								
July	142	139	113								

Sample grade oats, 1 car	35
Sample oats, 1 car	28
No. 3 oats, 1 car	34
Sample oats, 1 car, Montana	40
No. 3 white oats, 1 car, Canada	38
No. 2 feed barley, 1 car	52
No. 4 barley, 1 car	57
No. 2 feed barley, 1 car	46
No grade barley, 1 car	45
No. 1 feed barley, 1 car	47
No grade barley, 1 car	49
No. 1 feed barley, 1 car	52
Sample barley, 1 car	45
No. 1 feed barley, 1 car	56
Sample barley, 1 car	60
No. 1 flax, 1 car, Minnesota	1 56
No. 1 flax, 1 car, dockage	1 00

Liverpool, Feb. 28, 1914.		Close	Prev.
Manitoba No. 1, per bushel	81 09	81 09	81 09
Manitoba No. 2, per bushel	1 08	1 08	1 08
Manitoba No. 3, per bushel	1 07	1 07	1 07
Futures Steady			
March, per bushel	1 07	1 07	1 07
May, per bushel	1 07	1 07	1 07
July, per bushel	1 07	1 06	1 06

Stocks in Terminals  
Fort William, February 28, 1914.

1914 Wheat		1913
1 Hard	56,210 20	74,258 20
1 Nor.	5,090,663 20	1,211,985 30
2 Nor.	3,449,071 10	3,320,442 20
3 Nor.	987,445 30	2,512,262 30
No. 4	177,807 30	724,754 10
Others	988,889 03	5,123,810 50

This week		Last week	
10,700,086 53	12,967,513 40	10,738,854 53	12,939,024 00
Decrease 38,768 00	Increase 28,489 40		

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1,230,882 10	2,018,810 52	1,235,758 22	2,018,810 52
Decrease 4,876 12	Increase 46,048 19		

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Wheat Oats Barley Flax	
1914 (rail)	552,000 286,500 37,571 1,084
1913 (lake)	892,208 219,981 30,555 59,815

Closing prices on the principal western markets on Saturday, February 28, were:			
Cash Grain	Winnipeg	Minneapolis	
1 Nor. wheat	80 91	80 94	
2 Nor. wheat	89	89	
3 Nor. wheat	87	89	
3 white oats	84	87	
Barley	41 45	54 63	
Flax, No. 1	1 35	1 60	

### Winnipeg Live Stock

#### Stockyard Receipts

Receipts fell off last week in both cattle and hogs, particularly in cattle. From the beginning to the end of the week the Union yards received only 383 cattle and 3,543 hogs. The C.P.R. receipts ran less than half these figures. The previous week's receipts were 1,088 cattle, 5 calves, 12,485 hogs and 5 sheep. For the corresponding week a year ago, the total receipts were 576 cattle, 16 calves, and 4,644 hogs.

#### Cattle

Light receipts held up the market, which otherwise would have sagged. Medium and common grades were equal to market needs, but towards the end of the week, real choice cattle, which had sold at 77 to 78, got scarce and by Monday values got back to the previous week's quotation of 75 for very best. Calves are in good demand at 86 to 87 for choice. On Friday nine cars of cattle were shipped East and ten cars to St. Paul. If receipts go any lighter, dealers look for a general advance. The slowness in the beef trade is holding down values.

#### Hogs

Hog receipts were away down as compared with the previous week's exceptional figure of over 12,000. A keen demand was made, both by local packers and from Montreal, nine cars going East on Friday. The market advanced on the lighter receipts, and the ruling figures for choice are 88 to 89, 88 to 89 fed and watered at the Union yards, and 88 to 89 on cars at the C.P.R. yards. The good demand is expected to keep prices up.

#### Sheep and Lambs

Some choice sheep and lambs would find a ready sale at 87 to 88 for choice lambs, and 85 to 86 for best killing sheep. There are none in sight, however, these days.

## Country Produce

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

#### Butter

Dairy butter remains unchanged at 25 cents for fancy, and No. 1 dairy 19-20 cents. The local market is still dull and heavy, notwithstanding the fact that practically none is coming from the country. Heavy shipments of Eastern townships' creamery butter have been brought to the city, and many people are turning from dairy to creamery butter, because the dairy differs widely in quality and reliability. Inferior dairy butter needing renovating is a drug on the market, being worth only 14 cents. Retail prices range from 25 to 30 cents for the best quality.

#### Eggs

Some new laid Manitoba eggs are showing up, the few mild days having helped matters. The bulk of Winnipeg's needs however is being supplied by fresh Southern eggs from Minnesota, Nebraska, Kansas and other American states. Eggs can be brought in from the South guaranteed under a week old, and it pays local dealers to import even tho a duty of 3 cents a dozen must be paid. As spring advances, eggs should come down from the present level of 30 cents paid to the country shipper. Fresh Southern eggs are retailing from 38-40 cents and new laid Manitoba's for 40 cents.

#### Potatoes

The few warm days last week allowed the farmers to open up their pits and store cellars, with the result that more supplies are available from Manitoba than for some weeks past. Values are unchanged, 75 cents being paid per bushel in sacks. Retail prices are around 12 to 13 per bushel. The market is sure to drop before long, as there seems to be quite a large supply in the farmers' hands, and mild weather will put them on the market.

#### Milk and Cream

Sweet milk on March 1 dropped from 82 to 81 90 per hundred lbs. Retail prices in the city are being cut by one creamery firm and the others are expected to follow suit before long. Sweet cream is coming in very plentifully.

#### Dressed Poultry

Prices are unchanged in this line, with very little being offered, as the season is practically over.

#### Dressed Meats

Dressed pork is 104 cents for choice light hogs from 100 to 150 lbs. The heavier ones, of course, are not worth so much, 91 cents being paid for weight between 150 and 200 lbs. Pork, heavier than 200 lbs., is worth 9 cents. Dressed beef is worth 12 cents, and choice stuff is scarce. Fresh spring lamb is 16 cents, mutton 13 cents and veal 15 cents.

#### Hay

Timothy is scarce and is up another dollar, now being worth 816. Wild hay is unchanged at 810-811 for No. 1 Red Top, and 80-810 for No. 1 Upland. Deliveries have been quite light lately, which accounts for the higher tone.

#### Hides, Wool, Tallow

Hides—Cured hides, 11 to 12 cents per lb., delivered in Winnipeg; frozen green hides, 10 to 11 cents; western branded hides, 10 to 11 cents; sheepskins and lambskins, 25 to 30 cents each. Tallow—No. 1 tallow is worth 5 to 5 1/2 cents lb.; No. 2, 4 to 4 1/2 cents, delivered to the trade.