GRAIN, LIVE STOCK AND PRODUCE MARKET

Liverpool Market Letter

By Henry Williams & Co., Liverpool, Jan. 28, 1910

Cargoes of white wheat from the Pacific Coast of America unchanged at 3d. dearer, Australians unchanged to 3d. dearer, Indians 3d. dearer, Russians and Danubians unchanged. Argentine Cargoes 7½d. dearer. Shipments this week to U.K. direct, 11,500 quarters. Continent 78,000, equalling 89,500 quarters against 29,500 last week and 578,000 last year. Latest cables report arrivals more liberal but conditions poor. Market firm. Russia reports extraordinary mild weather, and crops are very forward, which causes considerable uneasiness in case there should be a black frost. Roumania reports very mild weather, the crop outlook continues satisfactory. Hungary reports good crop outlook with changeable weather. Italy: Crop reports continue favorable, there is rather a better demand for foreign wheat. Spain reports satisfactory crop outlook.

Germany reports colder weather, and as crops are not protected from snow, there is some anxiety lest there is a keen frost. France is suffering from serious floods, and there are some complaints as to the young wheat turning yellow, but we do not think any serious damage has been done, though the plant is certainly rather weak and soft, and liable to damage from frost. India reports excellent weather and crop outlook is very satisfactoty. Australia reports the yields not as good as anticipated and farmers are not free sellers.

Continental Europe Wheat Situation

By H. Weiner & Co., Antwerp, January 28, 1910

The trade in Europe, without being extremely active, has been quite steady and a better consuming tendency can be noted, especially on the Continent, whilst England, after the enormous business at the beginning of this year, was more reserved. It is certain that on the Continent, the consumptive demand will be more and more accentuated now, since the reserve of the large shipments during autumn, as well as the mative wheat must have been almost exhausted, and as the delay in the Plate shipments keeps the supplies on a moderate scale, it is quite clear that prices can be easily maintained. It is fortunate that the contribution of the other exporting countries is large nough to give us weekly shipments nearly up to our reuqirements, whereas in other years such a delay in the Plate shipments would have brought us in quite a dangerous position. Now it is generally admitted that in spring our supplies will be much larger than they are now, and we must repeat again, that we believe that, as long as we are able to get weekly shipments about equal to our wants, without any extraordinary contributions on the part of Argentine, a great deal of the effect of this country's deficient crop is removed. We are still fully persuaded that there can be no question of a noticeable decline for spot wheat till at least two months ahead, but we would recommend cautiony for any arrivals later on, as long as the crops in the earth do not inspire apprehension in some important country. This does not only apply to the European position, but also to that in America, where the large farmer's deliveries and the—at this time of the year—extraordinary increase of the visible supply show a position carefully to be followed. Sunshine in spring and large offers from Russia, India and Plate may prove to the U.S. farmers that their omnipotence is this year somewhat curtailed, and that the longer they wait with their holdings, the less they might realize full prices for them. What we are writing down here is perhaps only the repitition of what we have said several weeks since. A noticeable change can, in our opinion, only come by scarce crops, which would let us look at things in another light than they appear now.

Barley.—Steady, but business slow in face of the slackening consumption demand. Russia shows more disposition to sell after reopening and stocks there still seem to be large.

Oats.—Steady. Offers from the Plate continue on a large scale, while North Russian sorts are getting scarce and in good demand.

Rye.—Steady. Nothing special to mention about this article.

Liverpool General Market Report

(Taken from the Corn Trade News, Tuesday evening, January 25, 1910)

Wheat cargoes are quiet, partially 3d. lower.

Off coast cargoes. 43/6 (approx. $1.30¼) said bidding for Australian per "Lingard."

Pacific Coast cargoes. 41/6 (approx. $1.24¼) now asked for 13,000 qrs. Red, White and Blue, October B-L. 42/- (approx. $1.26) for 17,000 qrs. Blue Stem, same position.

Australian wheat cargoes. 40/6 (approx. $1.21¼) asked for 14,000 qrs. three ports, Dec.-Jan., and 40/3 (approx. $1.20¾) for 11-15,000 qrs. Victorian Jan.-Feb. steamers lately sailed offer at 41/3 to 41/6 (approx. $1.23¾ to $1.24¼). Parcels to Liverpool offer at 39/10½ (approx. $1.19¾) for Dec.-Jan. 39/7½ (approx. $1.18¾) asked for Jan.-Feb.

Russian wheat cargoes are steady but quiet, at full rates. Azoff-Black Sea afloat offers at 41/6 (approx. $1.24¼). Jan.-Feb. 40/9 5o 41/9 (approx. $1. 2¼ to $1.25½). Steamers Ulka, on fine sample, offer at opening Azoff, 40/6 (approx. $1.21¼).

River Plate wheat cargoes, 41/3 (approx. $1.23¾) asked for 3,500 tons Rosafe, 61½ lbs. loading, 39/3 (approx. $1.17¾) asked for 4,500 tons Rosafe, 62 lbs. Jan.-Feb. 38/6 (approx. $1.15¾) wanted for 5,500 tons Barusso, 62 lbs., Jan.-Feb. 37/10½ (approx. $1.13¾) asked in London for Barusso, 62 lbs., Jan.-Feb. 37/9 (approx. $1.13½) for Feb.-Mch.

Canadian and U.S.A. wheat. Parcels to Liverpool are quiet at 4½d. to 6d. decline. Parcels to London are quiet and lower to sell.

No. 1 Nor. Man.	(pcl. L'p'l.)	Jan.-Feb.	39/3	approx.	$1.17¾
No. 1 Nor. Man.	"	Feb.-Mch.	39/6	"	1.18½
No. 2 Nor. Man.	"	Feb.-Mch.	39/-	"	1.17
No. 3 Nor. Man.	"	Feb.-Mch.	38/6	"	1.15¾
No. 1 Nor. Man.	(pcl. Ldn.)	Feb.-Mch.	40/6	"	1.21¼
No. 2 Nor. Man.	"	Feb.-Mch.	39/9	"	1.19¼
No. 3 Nor. Man.	"	Feb.-Mch.	39/3	"	1.17¾

Indian wheat. Parcels to Liverpool are unchanged but quiet.

Choice White Kurrachee	Afloat	8/6½	approx.	$1.23
Choice White Kurrachee	Jan.-Feb.	8/4½	"	1.20 3-5
Choice White Kurrachee	April-May	8/0½	"	1.15 4-5

Indian Parcels for London are occasionally 3d. easier.

Choice White Kurrachee	Jan.-Feb.	42/-	approx.	$1.26
Red Kurrachee	Jan.-Feb.	41/6	"	1.24¼
No. 2 Club Calcutta	March-April	40/6	"	1.21¼
Soft Red Calcutta	Mch.-April	40/-	"	1.20

SALES OF CARGOES TO ARRIVE

Thursday, Jan. 20.

15,000 qrs. Australian three ports, iron vessel, Jan. Feb. shipment 39/9 approx. $1.19¼

Monday, Jan. 23.

11,000 qrs. New South Wales, afloat 40/6 " 1.21¼

SALES OF PARCELS

Liverpool

Thursday, Jan. 20.				
2,000 qrs. No. 2 Nor. Man.	Feb.-Mch.	38/1½	approx.	$1.14¼
2,000 qrs. No. 3 Nor. Man.	Feb.-Mch.	37/9	"	1.13¼
Monday, Jan. 23.				
1,000 qrs. No. 3 Nor. Man.	Feb.-Mch.	38/9	approx.	$1.16¼
Tuesday, Jan. 25.				
2,000 qrs. No. 1 Nor. Man.	Afloat	39/3	approx.	$1.17¾

London

Wednesday, Jan. 19.				
2,000 qrs. No. 1 Nor. Man.	Afloat	39/7½	approx.	$1.18¾
1,000 qrs. No. 2 Nor. Man.	Feb.-Mch.	39/1½	"	1.17¼
Thursday, Jan. 20.				
1,000 qrs. No. 1 Nor. Man.	Jan.-Feb.	39/7½	approx.	$1.18¾
1,000 qrs. No. 2 Nor. Man.	Arrived	39/-	"	1.17
Friday, Jan. 21.				
1,000 qrs. No. 1 Nor. Man.	Feb.-Mch.	39/9	approx.	$1.19¼
1,000 qrs. No. 2 Nor. Man.	Feb.-Mch.	39/4½	"	1.18¼
Saturday, Jan. 22.				
1,000 qrs. No. 1 Nor. Man.	Feb.-Mch.	40/6	approx.	$1.21¼
Monday, Jan. 24.				
1,000 qrs. No. 2 Nor. Man.	Jan.-Feb.	39/9	approx.	$1.19¼
1,000 qrs. No. 4 Man.	Jan.	38/-	"	1.14

Winnipeg Futures

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

Date	Wheat	Oats	Flax
Feb. 2	106¼	39	194
Feb. 3	106¼	38¾	194½
Feb. 4	105½	38¾	192
Feb. 5	105	38¾	192
Feb. 7	105¾	38¾	193
Feb. 8	106¼	38¾	191

Liverpool Spot Cash

Tuesday, Jan. 25, 1910

1 Hard Man.	8/6½	approx.	$1.23
1 Nor. Man.	8/5½	"	1.21 4-5
2 Nor. Man.	8/4	"	1.20
3 Nor. Man.	8/3½	"	1.19 2-5
Red Karachi, ordinary terms	8/3½	"	1.19 2-5
2 Hard Winter	8/6½	"	1.23
2 Red Winter	8/6	"	1.22 4-5
Barusso	8/7	"	1.23 3-5
Russian	8/6	"	1.22 4-5

Situation Unchanged

Grain Growers' Grain Co's. Office

Winnipeg, February 8, 1910.

Wheat.—There is very little new to report in the Wheat Market the past week. Price changes have not been very heavy either up or down, in fact the market closed today at exactly the same price for No. 1 Northern as it did a week ago. The May Option closed today at 1.06¼, and it closed a week ago at exactly the same price. However, during the week there has been a good demand for all grades of cash wheat in store Fort William. The demand for Port Arthur grain has not been so good as the principal buyers of Port Arthur grain are the terminal elevators, who are simply buying it for storage purposes, and when they buy the cash wheat, they simply sell the May against it and make storage charges out of it. This kind of buying, however, is not the export business, and in our opinion is not very good buying.

The United Kingdom and the Continental markets have been quite weak. While our prices have held steady, they have declined about equal to two to three cents per bushel. Their decline of course makes it impossible to do any export business whatever, especially with our wheat at present prices. There is a very good domestic demand for our wheat as stated above. The mills are large buyers and are paying good premiums to get wheat to fill their requirements.

World's shipments were very large last week. This of course had a depressing effect on the European markets. Argentine shipments increased greatly but are still very much below what they were this time last year, and should the quantity of Argentine wheat not turn out up to expectations, this would likely have a good influence on the price; and unless the United Kingdom and the Continent can get supplies enough to fill their demands outside of the Argentine, we should see better prices. In the meantime, however, exporting countries other than the Argentine, are supplying Continental requirements—in fact they are shipping more than enough to make up for Argentine deficiencies.

Farmers' shipments from our three provinces are not as heavy as we expected to see them. Terminal receipts have not increased as we expected, and it is beginning to look now as if there was not quite the quantity of wheat in this country that was estimated. Our stocks at Fort William and Port Arthur only increased a little over 100,000 during the week, while the American Visible decreased about a million bushels. This decrease in the American Visible has helped to keep our market steady and has induced buyers to come into the market the last few days. Predictions as to the future of the market, is very hard to intelligently express and we simply state facts as we see them and leave everyone to judge the market for themselves.

Oats.—The demand has not been quite as good as formerly. Shipments have increased somewhat but not greatly.

Barley has not been in good demand at all—in fact we have no bids for the past week.

Flax has been erratic as usual, with price changes quite frequent and very great. There has been a fair demand at all times.

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For the five months ending January 31. there were 60,242 cars of spring wheat inspected as compared with 49,894 cars for the same period ending in 1909.