

# The Farmers' Market

## WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, October 17, 1914)

**Wheat**—Wheat has advanced 6 cents during the past week, an average of 1 cent a day, and the market shows more strength the further it advances. Quite a lot has been worked for export recently, the exporters have made sales for immediate shipment from the seaboard, and therefore have to buy the cash wheat on October against the sales, this is responsible for the October advancing 6 cents against December 5. The receipts have fallen off almost altogether, there being less than five hundred cars inspected at Winnipeg the last two days as against 3,200 last year for the same days. The bullish factor is the decrease in the world's visible, while the American crops shows an exportable surplus of 297,000,000. The Canadian surplus will be considerably reduced as well as the Argentine. The stocks at Fort William are still large, but with heavy shipments from now on, and light receipts, they will be greatly reduced in the near future. We believe the advance in wheat has just commenced, and all wheat available will be wanted at considerably higher prices.

**Oats**—There continues to be a good demand for oats locally with the government as occasional buyers; they show an advance for the week of 2½ cents. The demand for low grade oats is not so good, the 3 C.W. and Ex. 1 feeds are now being delivered on the option, with the 2 C.W.'s still commanding a premium of 1 cent a bushel, which makes the spread 4 cents between 2 and 3 C.W.'s. We look forward to a better demand for the lower grades, as the farmers in a good many districts are buying feed.

**Barley**—This grain has also shown advance of 2 cents for 3 C.W., this grade being in best demand, the spread has widened out to 6½ between 3 and 4. The malting houses are taking all the 3 which is available. The demand for the lower grades is listless, but with oats advancing there is no reason to believe the lower grades will sell lower.

**Flax**—There is practically no demand for flax, and as we predicted some time ago flax is now trading lower than wheat. 1 N.W. flax closed Saturday \$1.13, whereas \$1.16 is being paid for 4 Nor. The only strength that we can see in the flax market is light receipts.

### WINNIPEG FUTURES

Wheat	Oct.	Nov.	Dec.	May
Oct. 13	109½	110½	111½	118½
Oct. 14	111½	112½	113½	119½
Oct. 15	111½	112½	113½	118½
Oct. 16	112½	113½	114½	119½
Oct. 17	114½	115½	116½	121½
Oct. 19	116½	117½	118½	123½
Oats				
Oct. 13	52½	53½	54½	55½
Oct. 14	53½	54½	55½	56½
Oct. 15	53½	54½	55½	56½
Oct. 16	53½	54½	55½	56½
Oct. 17	53½	54½	55½	56½
Oct. 19	53½	54½	55½	56½
Flax				
Oct. 13	113½	114½	115½	116½
Oct. 14	112½	113½	114½	115½
Oct. 15	112½	113½	114½	115½
Oct. 16	112½	113½	114½	115½
Oct. 17	113½	114½	115½	116½
Oct. 19	114½	115½	116½	117½

### MINNEAPOLIS CASH SALES

(Sample Market, Oct. 17)	
No. 1 Nor. wheat, 1 car	\$1.12½
No. 1 Nor. wheat, 1 car	1.10½
No. 1 Nor. wheat, 5 cars	1.12½
No. 1 Nor. wheat, 15 cars	1.11½
No. 1 Nor. wheat, 1 car	1.11
No. 1 Nor. wheat, 8 cars	1.12
No. 1 Nor. wheat, 2 cars	1.11½
No. 1 Nor. wheat, 1 car, transit	1.12½
No. 2 Nor. wheat, 4 cars	1.08
No. 2 Nor. wheat, 1 car	1.09
No. 2 Nor. wheat, 1 car	1.11½
No. 2 Nor. wheat, 1 car	1.07½
No. 2 Nor. wheat, 1 car	1.07½
No. 2 Nor. wheat, 1 car, transit	1.10½
No. 2 Nor. wheat, 1 car	1.06½
No. 2 Nor. wheat, 1 car	1.08½
No. 3 wheat, 4 cars	1.07½
No. 3 wheat, 1 car	1.07½
No. 3 wheat, 1 car	1.06½
No. 3 wheat, 7 cars	1.06½
No. 3 wheat, 1 car, transit	1.08½
No. 3 wheat, 2 cars	1.03½
No. 3 wheat, 2 cars	1.07½
No. 3 wheat, 2 cars	1.08½
No. 3 wheat, 1 car	1.04
No. 3 wheat, 2 cars	1.00½
No. 3 wheat, 1 car	1.06½
No. 3 wheat, 2 cars	1.06½
Rejected wheat, 1 car	.90
Rejected wheat, 1 car, transit	1.04½
Screenings, 1 car, per ton	10.50
Screenings, part car, per ton	14.00
Screenings, 3 cars, per ton	9.00

Screenings, 1 car, per ton	10.75
No. 4 wheat, 1 car	89½
No. 4 wheat, 1 car	1.01½
No. 4 wheat, 1 car	.94½
No. 4 wheat, 1 car	.99½
No. 4 wheat, 1 car	.91½
No. 4 wheat, 1 car	.99½
No. 4 wheat, 1 car	1.02½
No. 3 hard winter wheat, 1 car	1.09½
No. 2 hard winter wheat, 1 car	1.10½
No. 4 white oats, 21 cars	.43
Sample grade oats, 1 car	.43
No. 3 white oats, 1 car, settlement	.44½
No. 3 oats, 4 cars	.42½
Sample grade oats, 1 car	.42½
No. 4 white oats, 1 car	.42½
Sample oats, 1 car, rye, to arrive	.37½
No. 4 white oats, 1 car	.44
No. 3 oats, 1 car	.43½
No. 3 white oats, 2,000 bu., to arrive	.44
No. 3 white oats, 1 car	.44½
No. 2 rye, 2 cars	.86½
No. 2 rye, 1 car, to arrive	.87
No. 2 rye, 1,000 bu., to arrive	.87
No. 3 rye, 1 car, f.o.b.	.85
No. 2 rye, 1 car, tough	.85
No. 2 rye, 1 car	.85
No. 2 feed barley, 1 car	.58½
No. 4 barley, 2 cars	.61
Sample barley, 5 cars	.55
Sample barley, 3 cars	.56
No. 2 feed barley, 1 car	.60
No. 4 barley, 1 car	.58
Sample barley, 1 car	.60
Sample barley, 1 car	.63
No. 1 feed barley, 1 car	.59
No. 2 feed barley, 1 car	.57
No. 2 feed barley, 1 car, hot	.52
No. 1 flax, 1 car	1.34½
No. 1 flax, 1 car	1.34
No. 1 flax, 1 car, dockage	1.34½
No. 1 flax, 1 car, dockage	1.33½
No. 1 flax, 1,000 bu., to arrive	1.35

### CHICAGO LIVESTOCK

Chicago, Oct. 16.—Hogs—Receipts 12,000; steady at yesterday's average; bulk, \$7.30 to \$7.80; light, \$7.45 to \$8.05; mixed, \$7.15 to \$8.15; heavy, \$7.00 to \$8.05; rough, \$7.00 to \$7.15; pigs, \$4.50 to \$7.50.
Cattle—Receipts 1,000; steady; beefs, \$6.50 to \$10.00; steers, \$6.10 to \$9.10; stockers and feeders, \$5.15 to \$8.10; cows and heifers, \$3.40 to \$9.00; calves, \$7.50 to \$11.25.
Sheep—Receipts 12,000; slow; sheep, \$4.75 to \$6.00; yearlings, \$5.50 to \$6.40; lambs, \$6.00 to \$7.85.

### Cash Prices Fort William and Port Arthur from October 12 to October 19 inclusive

Date	WHEAT						OATS					BARLEY				FLAX				
	1°	2°	3°	4	5	6	Feed	2CW	3CW	Ex1Fd	1Fd	2Fd	No. 2	No. 3	Rej.	Feed	1NW	2CW	3CW	Rej.
Oct. 13	110	106½	101½	95½	91	86½	82½	53	49½	49½	47½	46½	66½	60½	57	57	113	100	..	..
14	112	108½	103½	96½	93	88½	84½	54½	50½	50½	48½	47½	68	61	58½	57	114½	101½	..	..
15	112	108	103	96	92½	88	84	54½	49½	49½	48½	47½	68	61	58½	57	112½	101½	..	..
16	113½	109½	104½	98½	94½	89½	85½	54½	51½	50½	48½	47½	68	61	58½	57	112½	109½	..	..
17	115½	111½	106½	100½	96½	91½	87½	54½	50½	50½	48½	47½	68	61½	58½	57	113½	110½	..	..
19	117½	113½	108½	102½	98½	93½	89½	54½	50½	50½	49½	48	..	61½	59	57½	114	111	..	..

### THE MARKETS AT A GLANCE

Winnipeg Grain	MON.	WEEK AGO	YEAR AGO	Winnipeg Livestock	MON-DAY	WEEK AGO	YEAR AGO	Country Produce	MON-DAY	WEEK AGO	YEAR AGO
Cash Wheat			New Crp.	Cattle				Butter (per lb.)			
No. 1 Nor.	117½	109½	78	Choice steers	8 c. 8 c.	8 c. 8 c.	8 c. 8 c.	Fancy dairy	23c	23c	24c-25c
No. 2 Nor.	113½	105½	76	Best butcher steers and heifers	6 00-6 25	6 50-6 75	6 50-6 75	No. 1 dairy	20c	20c	22c
No. 3 Nor.	108½	100½	74	Fair to good butcher steers and heifers	5 25-5 75	6 25-6 50	6 25-6 50	Good round lots	16c-17c	17c-18c	20c
No. 4	102½	94½	69½	Best fat cows	4 75-5 25	5 75-6 00	5 75-6 00	Eggs (per doz.)			
No. 5	98½	90	..	Medium cows	4 50-4 75	5 25-5 50	5 25-5 50	Strictly new laid	20c-21c	20c-21c	27c
No. 6	93½	85½	..	Best bulls	4 00-4 25	4 75-5 00	4 75-5 25	Potatoes			
Feed	89½	81½	..	Common cows	3 25-3 50	3 25-3 50	3 25-3 50	New	55c-60c	50c-55c	35c-37c
Cash Oats				Best bulls and medium bulls	4 50-5 00	5 00-5 25	4 50-4 75	Milk and Cream			
No. 2 CW	54½	54½	32	Best feeding steers	4 00-4 50	4 25-4 50	4 00-4 75	Sweet cream (per lb.)			
Cash Barley				Fair to good feeding steers	5 85-6 00	6 00-6 25	7 00-7 50	Butter-fat	30c	30c	32c
No. 3	61½	60½	41½	Best milkers and springers (each)	4 00-5 50	5 50-5 75	6 00-6 50	Cream for butter-making purposes (per lb.)			
Cash Flax				Common milkers and springers (each)	855-865	855-865	870-880	Butter-fat	24c	24c	27c
No. 1 NW	114	114½	115	Common milkers and springers (each)	840-845	840-845	845-860	Sweet milk (per 100 lbs.)	82.00	82.00	82.10
Wheat Futures				Hogs				Live Poultry			
October	116½	108½	78½	Choice hogs	87.00	87.50	88.50	Hens	9c-10c	9c-10c	..
December	116½	110½	78	Heavy sows	85.50	86.00	86.50	Roosters	8c	8c	..
May	123½	117½	83½	Stags	84.50	84.50	84.00	Ducks	10c	10c	..
Oat Futures				Sheep and Lambs				Turkeys	12c-15c	12c-15c	..
October	53½	50½	32½	Choice lambs	6 00-6 50	..	6 00-6 50	Hay (per ton)			
December	52½	49½	32½	Best killing sheep	5 00-6 25	..	5 00-6 25	No. 1 Red Top	813	813	811-812
May	56½	54	36½	..	..	..	..	No. 1 Upland	812	812	810-811
Flax Futures				..	..	..	..	No. 1 Timothy	816	816	813-815
October	114½	115	116½	..	..	..	..	No. 1 Midland	818	88	..
December	115	115½	115½	..	..	..	..	..	..	..	..
May	116½	115½	122	..	..	..	..	..	..	..	..

Hog prices today were chiefly sustained by a fair demand from shippers. The weather made cattle offerings show at a disadvantage. Arrivals of sheep and lambs did not appear over-plentiful, altho in excess of the number of the corresponding day a week ago.

### STOCKS IN TERMINALS

Fort William, Oct. 16, 1914—	1914	Wheat	1913
1 hard	14,359	30	219,056.00
1 Nor.	1,867,308	40	5,011,948.00
2 Nor.	5,076,897	50	2,909,865.00
3 Nor.	5,037,840	80	571,507.00
No. 4	2,777,874	10	86,810.00
Others	1,991,938	20	1,307,060.23
This week	16,766,219	50	This week 10,106,246.23
Last week	17,206,128	40	Last week 7,979,260.53
Decrease	439,908	50	Increase 2,126,985.30

Oats	
1 C.W.	9,763.14
2 C.W.	811,382.00
3 C.W.	539,868.23
Ex. 1 feed	217,995.00
Others	1,261,189.30
This week	2,840,198.33
Last week	3,174,757.17
Decrease	334,558.18

Barley	
1 N.W.C.	1,537,815.27
2 C.W.	156,299.43
3 C.W.	16,935.05
Feed	92,074.06
Others	34,449.18
This week	467,101.12
Last week	553,379.43
Decrease	86,278.31
Last year's total	2,212,019.04

### SHIPMENTS

1914	Wheat	Oats	Barley	Flax
lake	3,423,122	1,350,621	240,950	25,990
rail	67,912	14,022	1,305	3,746
1913	lake	7,138,450	2,323,465	297,112
rail	78,325	32,146	9,857	64

### CANADIAN VISIBLE SUPPLY

Week Ending October 16, 1914—	Wheat	Oats	Barley
Fl. William and Pt. Arthur Ter.	16,766,219	2,840,198	467,101
Total	24,183,827	4,176,989	657,552
Heve's in Can.	6,126,866	915,542	190,451
Ter. Harbors	397,749	87,768	50,035
Total this week	24,581,576	4,264,757	707,587
Total last week	23,087,303	4,359,550	862,371
Total last year	15,982,611	6,803,584	3,167,175

### INSPECTIONS

Cars inspected for weeks ended Oct. 14:	This year	Last year
Wheat	2572	8241
Oats	541	1310
Barley	183	672
Flax	153	472
Screenings	1	4
Cars inspected on Sunday, October 18:	This year	Last year
Wheat	133	223
Oats	28	261
Barley	8	110
Flax	12	79
Cars in sight for inspection—550.		

## WINNIPEG AND U.S. PRICES

Closing prices on the principal western markets on Saturday, October 17, were:		
Cash Grain	Winnipeg	Minneapolis
1 Nor. wheat	\$1.15½	\$1.13½
2 Nor. wheat	1.11½	1.11
3 Nor. wheat	1.06½	1.08½
3 white oats	.50	.45
Flax, No. 1	1.13½	1.35½
Futures		
Oct. wheat	1.14½	1.10
Dec. wheat	1.15½	1.13½
May wheat	1.21½	1.18½
Winnipeg Chicago		
Beef Cattle, top	\$6.25	\$10.90
Hogs, top	7.00	8.00
Sheep, yearlings	5.25	6.40

## Winnipeg Livestock

### Stockyard Receipts

Livestock receipts at the Union stockyards during the past week have been as follows: 3,783 cattle, 125 calves, 4,727 hogs and 971 sheep.

### Cattle

During the early part of the past week prices continued about the same as previously. On Friday, however, the market again took a heavy drop and prices all round were lowered 50 cents per hundred pounds. The reason for this slump is not hard to seek. As James E. Poole, of Chicago, said recently, "Any impression that the war would be a benefit has been dispelled." The history of the trade during the past few weeks has been a chapter of restricted credits, diminished consumption and enforced liquidation. Expectancy that Europe would be an extensive buyer of American packing house products has been dispelled. That the whole list of prices would have been actually higher had the war never been chronicled is not open to serious dispute. Restriction of credits and tightening of money has forced into the market cattle by the hundred thousand that, under more favorable conditions, would have been either wintered or finished on new corn. Thousands of young range cattle have reached Chicago and Omaha in response to the bankers' injunction to "get the money." A lot of cattle, too, in the corn belt are going to the block unfinished merely because feeders cannot finance the stocking of the feed lot this fall. Since our local market values fluctuate with those prevailing in the Southern and Eastern markets, it will readily be seen why prices are so low and how uncertain trade is at the present time. Choice steers only sold around \$6.00, with a few extras at \$6.25. Best heifers brought \$4.75 to \$5.25 and best cows from \$3.00 to \$5.00. Not much demand for stockers and feeders at \$5.00 to \$5.50. Calves run from \$5.25 to \$6.00.

### Hogs

The hog market has declined and this week top offerings are only worth 7 cents. Chicago feeling is that the closure of the German outlet for lard and the disappearance of the Southern market for rough meats has exerted a paralyzing influence on the hog trade and predicts consequently a low winter market.

### Sheep

Sheep and lambs are lower, too. Choice sheep sell for \$5.25 to \$6.00, with lambs up to \$6.00 and \$6.50.