



GRAIN, LIVE STOCK AND PRODUCE MARKET

Liverpool Market Letter

By PROCTER & CO., LIVERPOOL, JANUARY 11, 1910

Our market closed today about unchanged from a week ago, having in the interval been quite strong, and quite a large business has been done mainly in cargoes of Australian wheat and a few cargoes and a number of parcels of Plate wheat. The business, however, has been mostly of a speculative nature and in many cases has been the closing out of short sales. The demand at time of writing has subsided, and today both cargoes and parcels are almost unobtainable, and apparently the immediate demand has been satisfied. The continent also reports quieter markets with less demand. In the U.K. farmers are threshing rather more frequently, and there is an increase in the amount offering, and it is generally expected for the next three months that the movement of native wheat will be a fair one—decidedly larger than has been the case hitherto. Presumably this state of things should be the same on the continent.

Argentina.—Markets have been very excited over there, and wheat has been difficult to buy. The crop reports have been very conflicting and this season it will be most difficult to estimate the quantity of the crop owing to the tremendous variation. The attitude of the farmers generally is to hold back their wheat and they are offering to sell only the lighter weights. Broomhall in his report received today estimates the exportable surplus at 10,000,000 qrs. against a previous estimate of 12,000,000 qrs., but it is only a guess and a more than usually difficult guess to make. Yesterday there was a little more disposition to sell in Rosario and Buenos Ayres, but generally speaking the farmers there are very obstinate holders. A cargo of Ro-Fe wheat, 90,000 lbs., Jan. shipment, has been cancelled here today at 41/-, owing to the great difficulty experienced in getting hold of this weight of wheat to ship. Russia.—All our advisers speak of an enormous flood of grain back in the interior, but there has been difficulty in bringing down to the seaboard owing to the state of the roads. It is expected there will be a very large quantity sold for March-April shipment. Accounts of the growing winter wheat crop are very good. Roumania.—Crop reports continue excellent. India.—We hear nothing but good reports of this crop, and later on, if the favorable promise is still maintained, we expect to see quite a considerable quantity of old wheat come on to the market; but in India, where famine has so frequently played such havoc with the country, they are cautious about parting with the balance of their old crop until they are practically certain that the new one is assured.

Continental Europe Wheat Situation

By H. WIENER & CO., ANTWERP, JANUARY 7

Wheat.—Another week of firmness is behind us and the European markets, like the American, have displayed great activity. The extreme reserve on the part of Argentine sellers has been the principal promoter of the rise, for days are passing without any offerings of note, when in other years it was a rush of Plate wheats which always provoked at this period declining markets and prospects of large supplies in the near future.

Nothing similar this year, and precisely when more than ever before, we are to count on the Argentine Republic for ample and immediate supplies to bring us over the winter months. Offers from other countries contribute very little to replace the quantities going into consumption. It can, therefore, with the greatest certitude, be expected that for the next three months our supplies will hardly come up to our requirements and our expectation of high prices for spot wheat during this period remains unabated, while it is quite possible that spring will show us another image.

Though we admit that the Plate crop estimates will have to be reduced considerably, not only in quantity but also in quality, and while Canada also, after the heavy export of about 3,500,000 qrs., may perhaps not export more than 2,500,000 qrs. for the remaining of the season, we believe that Russia, India and Australia, and, furthermore, the greatly delayed native wheats, will give us sufficient wheat, not to be too hasty to engage purchases for this later period. But there is one drawback to this argument which might annihilate it entirely, and this is the prospects for the growing crop, which will certainly be this year of greater influence than usual, because it is admitted that the prospect of last year's has allowed farmers to keep back unusually large quantities and they might only be disposed to part with them if a fine outlook on the fields invite to selling.

The mild weather all over Europe with uncovered and heavily moist fields present a great danger. Should late frosts intervene, the disaster might be great. But this is only a possibility. With all things going right, our strong opinion goes not beyond the month of March, for the reasons we have exposed above, in spite of all sensational news America might, for the sake of their May manipulation, send us.

Feeding stuffs, like barley, maize, oats and rye, are kept very firm, especially owing to the reserve of North America. The firmness of wheat reflects on these feeding stuffs. As Russia is closed, offers are necessarily not very large and higher prices therefore are not to be wondered at.

Linsed continues to rise and the upward movement we are witnessing since a long while is unprecedented in the history of the article. Old crop is now touching fr. 40, whilst new crop is at about fr. 37, and there is no sign, so far, of an imminent reaction. India which was feared to be a menace for new crop values, holds very firmly and readily follows the rise.

Liverpool General Market Report

(Taken from The Corn Trade News, January 11, 1910)

Wheat cargoes are neglected, and 3d. to 4d. lower to sell. Australian wheat cargoes.—40/9 (approx. 81.22) asked for 11,000 qrs. South Aust.-Vict., Dec.-Jan. 40/6 (approx. 81.21) probably buys Jan.-Feb. Steamers early January offer at 41/3 (approx. 81.23). Parcels to Liverpool for Jan. offer at 40/3 (approx. 81.21).

Russian wheat cargoes are quiet and rather easier. Azoff-Black Sea afloat, 41/6 (approx. 81.24) shipping-shipped, is held at 42/- (approx. 81.26). Jan.-Feb. 41/- to 42/9 (approx. 81.23 to 81.28). Steamers Ulka on line sample at opening Azoff, 40/6 to 41/- (approx. 81.21) to 81.23).

River Plate wheat cargoes.—40/- (approx. 81.20) asked for a steamer Barusso 61 1/2 lbs. loading, and 41/3 (approx. 81.23) for Rosafe, 62 1/2 lbs., same position. 39/9 (approx. 81.19) asked for 5,000 tons Rosafe, 62 1/2 lbs., Jan.-Feb. Parcels to Liverpool of Jan.-Feb. Rosafe, 62 lbs., offer at 39/- (approx. 81.17). 38/3 (approx. 81.14) asked for Barusso, 62 lbs., same position. 38/7 (approx. 81.15) asked in London for Barusso 62 1/2 lbs. Jan.-Feb.

Canadian and U.S.A. wheat.—Parcels to Liverpool are easy at about 6d. decline. Parcels to London are easier and very quiet.

No. 1 Nor. Man. (incl. L.P.T.)	Afloat	39/4	approx. 81.18
No. 2 Nor. Man.	Jan.-Feb.	39/-	1.17
No. 3 Nor. Man.	Jan.-Feb.	38/6	1.15
No. 1 Nor. Man. (incl. Ldn.)	Feb.-March	40/9	1.22
No. 2 Nor. Man.	Feb.-March	40/3	1.20
No. 3 Nor. Man.	Jan.-Feb.	39/6	1.18

Indian wheat.—Parcels to Liverpool are quiet, unchanged. Choice White Kurrachee Dec.-Jan. 8/5 approx. 81.4-3. Choice White Kurrachee Jan.-Feb. 8/4 1.40 3-5.

Indian parcels for London are easy, 3d. to 9d. lower. Choice White Kurrachee Jan.-Feb. 42/3 approx. 81.20. Red Kurrachee Afloat 42/- 1.20. No. 2 Club Calcutta Jan.-May 40/9 1.82.

SALES OF CARGOES TO ARRIVE

WEDNESDAY, JAN. 5.	5,500 tons Victorian, expected Feb. shipment, sold last night	40/3	approx. 81.20
THURSDAY, JAN. 6.	5,000 tons Barruso, Jan.-Feb. shipment	38/10	approx. 81.16
FRIDAY, JAN. 7.	1,000 qrs. South Australian, Jan. 15-Feb. shipment	40/9	approx. 81.22

SALES OF PARCELS

THURSDAY, JAN. 6.	1,000 qrs. No. 1 Nor. Man. Afloat	40/-	approx. 81.20
3,000 qrs. No. Nor. Man.	Feb.	39/-	1.17
TUESDAY, JAN. 11.	1,000 qrs. No. 1 Nor. Man. Jan.-Feb.	39/3	1.17

Winnipeg Futures

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

DATE	WHEAT	OATS	FLAX
Jan. 19	106 1/2	38 1/2	185
Jan. 20	106 1/2	38 1/2	193
Jan. 21	107 1/2	39 1/2	197
Jan. 22	107 1/2	39	198
Jan. 24	106 1/2	38 1/2	193
Jan. 25	106 1/2	38 1/2	187

Liverpool Spot Cash

(Corn Trade News, Jan. 11, 1910)

Australian	9/7	approx. 81.38
1 Nor. Man.	8/6	1.23
2 Nor. Man.	8/5	1.21 1-5
3 Nor. Man.	8/4	1.20
No. 4 Man.	8/2	1.17 3-5
Ch. White Karachi		
Ord. terms	8/6	1.22 4-5
Red.—Ord. terms	8/3	1.19 2-5
2 Hard Winter	8/7	1.23 3-5
2 Red Winter	8/7	1.23 3-5
Barusso	8/8	1.24 4-5
Russian	8/3	1.19 2-5

No. 3	Barley	53
No. 4		17
Rejected		2
	Flax	52
No. 1 N.W. Manitoba		59
No. 1 Manitoba		5
No Grade		2
Grand Total		1321

Stocks in Terminals

Total wheat in store, Fort William and Port Arthur, on Jan. 21, was 4,935,702 bushels, as against 4,772,965 bushels last week, and 4,600,156 bushels last year. The total shipments for the week were 332,138.39 bushels; last year, 566,229 bushels. Amount of each grade was:

	1910	1909
No. 1 Hard	23,886.20	3,836.20
No. 1 Nor.	1,392,980.00	348,190.30
No. 2 Nor.	1,625,921.00	1,330,089.30
No. 3 Nor.	1,008,461.00	1,073,208.40
No. 4	238,334.40	283,040.10
No. 5	54,763.50	248,504.10
Other grade	591,355.00	1,013,247.10
	4,935,702.30	4,600,156.30
	COCKS OF OATS	
No. 1 White	175,293.32	
No. 2 White	1,402,610.02	
No. 3 White	215,030.10	
Mixed	8,293.14	
Other grades	107,731.24	
	1,908,979.15	2,369,734.00
	STOCKS OF—	
Barley	417,554.00	420,571.00
Flax	651,065.00	732,386.90

The Week's Grain Inspection

The following shows the cars of grain inspected during the week ending Jan. 21:

	Spring Wheat	
	1910	1909
One Northern	299	63
Two Northern	318	182
Three Northern	160	115
No. 4	51	33
Feed	—	3
Rejected 1	21	21
Rejected 2	38	24
No grade	11	8
Rejected	21	11
Condemned	—	1
No. 5	10	16
No. 6	4	7
	925	485
	Winter Wheat	
	1910	1909
No. 3 Alberta Red	7	—
No. 4 R.W.	2	—
No. 4 M.W.	1	—
	10	—
	Oats	
	1910	1909
No. 1 C.W.	20	—
No. 2 C.W.	172	—
No. 3	12	—
Rejected	3	—
Extra No. 1 Feed	43	—
No. 1 Feed	13	—
No. 2 Feed	4	—
	270	—

Canadian Visible

(Official to Winnipeg Grain Exchange) Winnipeg, Jan. 21.

	WHEAT	OATS	BARLEY
Ft. William	2,078,598	542,084	126,152
Pt. Arthur	2,857,104	1,366,294	291,402
Depot H'b'r.	21,110	97,334	—
Meaford	306,751	61,642	74,382

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