

The Farmers' Market

WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, June 29, 1912)

Wheat.—The intense heat and drought for the last ten days has told heavily upon the prospects for a bumper crop in 1912, and while immediate general rains would doubtless yet insure a big crop, much of the new crop has been forced into the short blade prematurely. Great damage will result over a great section of the wheat belt unless rains come directly. Consequently we have had a very nervous jumpy market, and the October wheat has sold very high, being about 11 cents above what it was a year ago. The contract grades, 1, 2 and 3 Northern, have moved up sharply in sympathy with the July option, but the lower grades have not been in very good demand. The same nervous condition will probably continue for some time, and the commercial grades being an export proposition, since they are not milled in this country, must remain about on export basis even though the higher grades be forced above it. Much tough and off grade grain is coming ahead and all drying plants are working day and night and cannot keep up. Receipts continue large, terminal stocks are large, and we have a big Canadian "Visible," but this market will advance as long as the drought continues, and our market will likely follow American markets very closely, regardless of European bids. The situation over the two Dakotas seems to be much the same as in Manitoba and the eastern part of Saskatchewan. Contract grades are from 10 cents to 15 cents above what they were a year ago, and the commercial grades 4 cents to 5 cents above last year's prices at this date. Farmers having wheat on hand can make no mistake in getting it out now and taking advantage of the good prices. Little need be said therefore except that our market will fluctuate according to weather conditions.

Oats.—Oats have held quite steady with a slightly lower tendency, but today, June 29, the July oats were artificially depressed for a little time by certain parties getting out of their July option holdings. We do not look for any material decline in oats, and if this drought continues oats will likely improve, as farmers will want to keep their old oats at home and receipts will let up.

Barley.—In barley there is very little doing, but the demand has slightly improved. Flax.—Flax has had a big decline, but the feeling is that it is about at the bottom now and should pick up a little unless these very heavy receipts continue beyond the middle of July.

WINNIPEG FUTURES			
Wheat—	July	Sept.	Oct.
June 26	108	108	108
June 27	109	109	109
June 28	109	109	109
June 29	108	108	108
July 1	108	108	108
July 2	108	108	108
Oats—			
June 26	44	44	44
June 27	44	44	44
June 28	44	44	44
June 29	44	44	44
July 1	44	44	44
July 2	43	43	43
Flax—			
June 26	197	197	197
June 27	199	199	199
June 28	199	199	199
June 29	200	200	200
July 1	200	200	200
July 2	201	201	201

MINNEAPOLIS CASH SALES			
(Sample Market, June 29)			
No. 1 Nor. wheat, 3 cars			\$1.12
No. 1 Nor. wheat, 1 car l.o.b.			1.13
No. 1 Nor. wheat, part car			1.12
No. 1 Nor. wheat, 4 cars			1.12
No. 1 Nor. wheat, 1 car			1.12
No. 1 Nor. wheat, 1 car			1.12
No. 1 Nor. wheat, 1,000 bu., settlement			1.12
No. 2 Nor. wheat, 1 car, velvet			1.11
No. 2 Nor. wheat, 3 cars			1.11
No. 2 Nor. wheat, 1 car			1.11
No. 2 Nor. wheat, 1 car			1.11
No. 2 Nor. wheat, part car			1.11
No. 2 Nor. wheat, 7 cars			1.11
No. 2 Nor. wheat, 2 cars			1.11
No. 2 Nor. wheat, 1 car			1.10
No. 2 Nor. wheat, 500 bu., to arrive			1.11
No. 3 wheat, 1 car			1.09
No. 3 wheat, 1 car l.o.b.			1.10
No. 3 wheat, 1 car			1.09
No. 3 wheat, part car, king heads			1.05
No. 3 wheat, 1 car			1.10
No. 3 wheat, 1 car			1.09
No. 3 wheat, 1 car, king heads			1.09
No. 3 wheat, 1 car			1.08
No. 3 wheat, 1 car			1.08
No. 4 wheat, 1 car l.o.b.			1.06

No. 4 wheat, 2 cars	1.08
No. 4 wheat, 1 car	1.07
No. 4 wheat, 1 car	1.07
Rejected wheat, 1 car, frost	.95
Rejected wheat, 1 car	1.06
No grade wheat, part car, hot, bin burnt	.75
No grade wheat, part car	.75
No grade wheat, 1 car	1.01
No grade wheat, 1 car	1.03
No grade wheat, 1 car	.97
Sample durum wheat, 1 car l.o.b.	.97
No. 3 white corn, 1 car	.74
No. 3 yellow corn, 3 cars	.74
No. 4 yellow corn, 1 car	.72
No. 4 corn, 3 cars	.70
No. 4 corn, 1 car	.68
No grade corn, 1 car	.67
Sample corn, 1 car	.72
No. 2 white oats, 1 car, Willmar	.50
No. 3 white oats, 1 car, Willmar	.50
No. 3 white oats, 3 cars	.49
No. 4 white oats, 2 cars	.49
No. 4 white oats, 1 car	.48
No. 4 white oats, 1 car	.48
Mill oats, 1 car	.50
No. 2 rye, 1 car	.70
No. 2 rye, 1 car	.70
No. 2 rye, 5,000 bu., new, July delivery	.70
No. 2 rye, 10,000 bu., August delivery	.68
No grade rye, part car	.65
No. 4 barley, part car	.85
No. 1 feed barley, 1 car	.81
No. 2 feed barley, part car	.65
No. 2 feed barley, 1 car	.85
No. 2 feed barley, part car	.60
Sample barley, 2 cars	.78
Sample barley, 1 car	.80
Sample barley, 21 sacks	.60
Sample barley, 67 sacks	.85
No. 1 flax, 1 car, dockage	2.19
No. 1 flax, 1 car, dockage	2.19
No. 1 flax, 1 car, dockage	2.19
No. 2 flax, 1 car	2.14
No. 2 flax, part car	2.13
No. 2 flax, 1 car	2.14
No. 2 flax, part car	2.13
No. 2 flax, 1 car	2.15
No grade flax, 1 car	2.11
No grade flax, 1 car	2.09
No grade flax, 2 cars	2.03

Sample flax, 1 car. 2.11
Sample flax, 75 sacks. 2.18

LIVERPOOL GRAIN MARKET

Liverpool, June 29.—To-day's quotations are as follows:
Manitoba No. 1 Nor. Exhausted
Manitoba No. 2 Nor. \$1.19
Manitoba No. 3 Nor. 1.14
July 1.10
October 1.07
December 1.07

The firmness in Winnipeg on Saturday and the reports of continued hot weather in Canada caused lighter offers, and speculators are showing a disposition to buy, which resulted in a steady opening with prices 1 lower to 1 higher, the pressure being in July. Later there was a sharp covering in July, which advanced 1 on the fact of there being no tenders on contract. The distant month was sympathetically affected, and this was augmented by the continued unsettled weather in the U.K. and France. World's shipments were under last week, but the amount to the U.K. was bearish, and this caused some little realizing toward midday. At 1.30 p.m. the market was firm, 1 to 1 higher than Saturday.

WORLD SHIPMENTS

Wheat, 12,818,000; last week, 13,156,000; last year, 11,540,000. Corn, 6,325,000; last week, 6,473,000; last year, 4,146,000. Shipments were estimated at 11,187,000.

LIVERPOOL LIVE STOCK

Liverpool, July 1.—John Rogers & Co., Liverpool, cable today that prices held firm in the Birkenhead market. Distillers from 16 to 18 1/2 cents, and fed ranchers from 14 to 15 cents per pound. The demand was very slow, but prices were easily maintained.

CHICAGO LIVE STOCK

Chicago, Ill., July 1.—Cattle.—Receipts, 21,000; market strong for fancy. Others weak. Heaves, \$5.75 to \$6.55; Texas steers, \$5.50 to \$7.50; western steers, \$6.25 to \$7.75; stockers and feeders, \$4.00 to \$6.45; cows and heifers, \$2.75 to \$3.35; calves, \$5.50 to \$8.55.

Hogs.—Receipts, 42,000. Market 5 cents lower. Light, \$7.15 to \$7.60; mixed, \$7.15 to \$7.60; heavy, \$7.10 to \$7.60; rough, \$7.05 to \$7.50; pigs, \$5.50 to \$7.00; bulk of sales, \$7.40 to \$7.55. Sheep.—Receipts, 22,000. Market steady for sheep; lambs \$5 to 40 off; native, \$3.00 to \$5.00; western, \$3.25 to \$3.00; yearlings, \$4.25 to \$5.50; lambs, native, \$3.50 to \$7.75; western, \$4.00 to \$7.75.

MINNEAPOLIS GRAIN MARKET

Minneapolis, July 1.—Trade came in lower with reports of some rains in the northwest, along with cooler temperatures. The Canadian country got good scattered rains, but they were only local on this side of the line with a forecast, however, indicating more general showers in the next 24 hours.

This change for the better in conditions induced considerable liquidations of long holdings, helped along by selling out of July wheat delivered on contract. The break in the market was sharp, but the undertone firmed up later in the session on result of messages that indicated that unfavorable reports might still be looked for as the relief had not been general, and there is so much spring wheat that will need the maintenance of perfect climatic conditions to yield normal returns. The local cash market was strong, premiums were higher. No. 1 Northern sold from 2 to 2 1/2 cents over, with a fancy car or two selling 2 1/2 cents over July.

WINNIPEG AND U.S. PRICES

Closing prices on the principal western markets on Saturday, June 29 were:

Cash Grain	Winnipeg	Minneapolis
1 Nor. wheat	\$1.08	\$1.10
2 Nor. wheat	1.05	1.11
3 Nor. wheat	1.01	1.09
3 White oats	.48	.49
Barley	.50	55c-53c
Futures—		
July wheat	1.06	1.10
Beef Cattle, top	\$7.55	\$9.55
Hogs, top	8.50	7.87
Sheep	5.50	8.55

Winnipeg Live Stock

Stockyard Receipts

(Week Ending June 29)			
C.F.R.	Cattle	Hogs	Sheep
C.N.R.	1388	1280	783
G.T.P.	14	139	88
Total last week	1724	2508	809
Total previous week	903	2026	938
Total year ago	827	1813	267

Disposition			
Butchers eat this week			84
Feeders west this week			27
Exporters held over			408
Butchers held over			40
Local consumption			1223

Cattle
The past week has been an unsteady one in the local cattle trade. While receipts were double those of the previous week the offering was practically all grass stock and of only a medium quality. The grass fed cattle are only half finished, and nothing has changed hands at over 7 cents. However, the 7 1/2 quotation stands for well-finished stuff, but there seems to be none in sight. Springer cows and milkers have declined from \$48 to \$55 to \$45 to \$60, as dairy men are well supplied.

Hogs
Another week of fairly heavy receipts brought the price down a quarter and \$5.50 is quoted for choice hogs. Heavy hogs and roughs are up to \$7 and \$7.50, however, and stags have also come up one cent. No change is looked for for some days, although the Eastern market is on an 81 basis for the best and the local market may be pulled down to that level.

Sheep and Lambs
Sheep and lambs showed little change, the receipts being slightly less than the previous week, and the prices keeping the same. Spring lambs are selling at \$4 to \$5 a head, depending on weight and fat.

Country Produce

Butter
No changes in the various grades of butter have occurred during the week, fancy dairy still commanding 22 cents. Large quantities have been pouring in to the local dealers, and several cars have been shipped across the border to the Southern market.

Eggs
Eggs are quoted from 18 to 19 cents as last week, with quantities being offered sufficient for the local demands but not plentiful enough to pull down the price. Apparently prices will maintain a steady level this summer.

Potatoes
No market whatever remains for old potatoes in Winnipeg. Hardly one dealer will buy them at any figure, all being stocked up sufficiently until the new supply is ready. Car lots of old potatoes have been disposed of during the week as low as 35 cents a bushel, and those with any of last year's on hand are warned that Winnipeg affords no proper market for them.

Milk and Cream
Last week's prices for milk and cream hold steady. The continued hot spell has not had any effect as yet on the supply and the prices, but dealers are expecting a decided change if the dry weather continues. Not only will the pastures be dried with lessened quantities of milk, but the fall and winter's supplies of butter will be under the normal, and the result will be dear butter next season. A lot depends on the next week's weather in country produce, as in every other line.

Hay
Timothy has advanced a dollar for No. 1 grade, namely, to \$15.00, while No. 2 comes up to \$14.00. The demand for this variety exceeds the supply. For Upland and Red Top hay, \$7.00 and \$6 is still quoted for No. 1 grades. Large quantities of these latter have been thrown on the Winnipeg market, but no further reduction has occurred since last week's slump in prices.

CHICAGO GRAIN MARKET

Chicago, Ill., July 1.—Cooler weather over the entire spring crop country, with rains reaching a large part of the belt, made weakness the rule today in wheat. The close, which was heavy at nearly the bottom point of the session, showed a net decline of 1 1/2 to 1 1/4. All other leading staples, too, finished at a loss. Corn 1/4 to 1 1/4 and oats, 1/4 to 1 1/4.

Between the opening and closing, September wheat ranged from \$1.04 1/4 to \$1.05 1/4, with last transactions \$1.04 1/4 to 1/4, a drop of 1 1/4, compared with 48 hours before.

Excellent weather for growth deprived the corn market of strength. September fluctuated from 7 1/4 to 7 3/4, closing weak 1/4 net lower at 7 1/4 to 1. Oats sagged because harvesting had begun in western Illinois and there were large sales of the new crop. Outside limits touched for September proved to be 39 to 39 1/4, with the close 1 to 1 1/4 off at 39.

Quotations in Store Fort William and Port Arthur from June 26 to July 2 inclusive

Date	WHEAT						OATS					BARLEY				FLAX			
	1*	2*	3*	4	5	6	Feed	2 CW	3 CW	Ext Pd	1 Pd	2 Pd	No. 3	No. 4	Rej.	Feed	1 NW	1 Man	Rej.
June																			
26	108	105	100	..	76	63	56	43	..	43	43	41	58	56	48	48	...	...	182
27	109	106	101	89	76	63	56	43	42	43	43	41	58	56	48	48	...	...	184
28	108	105	101	..	76	63	56	43	42	43	43	41	..	56	48	48	...	...	..
29	108	105	101	89	76	..	56	43	42	43	43	41	..	56	48	48	...	...	185
July 1	Dominion Day.			No market.			..	..	..	..	..	..	..	..	..	..	..	..	..
2	108	105	100	..	76	62	..	43	42	..	42	40	..	56	48	48	...	...	186

THE MARKETS AT A GLANCE

CORRECTED TO TUESDAY, JULY 2

WINNIPEG GRAIN				WINNIPEG LIVE STOCK				COUNTRY PRODUCE			
TUES.	WEEK AGO	YEAR AGO		TUESDAY	WEEK AGO	YEAR AGO		TUESDAY	WEEK AGO	YEAR AGO	
Cash Wheat				Cattle				Butter (per lb.)			
No. 1 Nor.	108	108	96	Extra choice steers	8 c. 8 c.	8 c. 8 c.	8 c. 8 c.	Fancy dairy	22c	22c	17c-18c
No. 2 Nor.	105	105	93	Choice butcher steers and	6.75-7.25	6.75-7.25	6.25-6.75	No. 1 dairy	19c	19c	16c
No. 3 Nor.	100	101	90	heifers	6.50-6.75	6.50-6.75	6.25-6.75	Good round lots	17c	17c	13c
No. 4	90	90	85	Fair to good butcher	6.00-6.25	6.00-6.25	5.50-6.25	Eggs (per doz.)			
No. 5	76	76	81	steers and heifers	5.60-6.00	5.60-6.00	5.25-5.75	Strictly fresh	19c	19c	17c
No. 6	62	64	62	Best fat cows	4.75-5.25	4.75-5.25	4.00-4.75	Potatoes			
Feed	36	36	62	Medium cows	3.25-4.25	3.50-4.25	3.50-4.00	Per bushel	35c	55c	95c
Cash Oats				Best bulls	5.00-5.25	5.00-5.25	4.25-4.75	Milk and Cream			
No. 2 C.W.	45	44	36	Com'n and medium bulls	3.50-4.25	3.50-4.25	3.50-4.00	Sweet cream (per lb. but-	25c	25c	25c
Cash Barley				Choice veal calves	6.50-7.00	6.50-7.00	5.50-6.50	ter fat)	20c	20c	18c
No. 3	58	58	...	Heavy calves	5.50-6.00	5.00-6.00	4.50-5.25	Cream for butter-making	\$1.50	\$1.50	...
Cash Flax				Com'n milkers and spring-	845-860	848-865	840-850	purposes (per lb. butter			
No. 1 N.W.	...	...	...	ers (each)	827-838	827-838	825-835	fat)			
Wheat Futures				Stags	5.00-6.00	4.00-5.00	4.00-4.75	Sweet milk (per 100 lbs.)			
July	108 1/2	108 1/2	97	Hogs				Hay (per ton)			
October	99 1/2	99 1/2	92	Choice hogs	8.25-8.50	8.50-8.75	8.75	No. 1 Red Top	88	88	814
Oat Futures				Heavy sows	7.00-7.50	6.00-7.00	5.00-5.75	No. 1 Upland	87	87	812
July	43 1/2	44 1/2	36 1/2	Stags	5.00-6.00	4.00-5.00	4.00-4.75	No. 1 Timothy	815	814	816
October	37 1/2	37 1/2	38 1/2	Sheep and Lambs							
Flax Futures				Choice yearlings	87.00	87.00	5.50-6.00				
July	201	202	190	Best killing sheep	5.50-6.00	5.50-6.00	5.00-5.50				
October	167	...	...						