

The Farmers' Market

WINNIPEG MARKET LETTER

(Office of The Grain Growers' Grain Company Limited, January 24, 1914)

Wheat—A strong wheat market has developed here during the last half of this week, encouraged by strength of foreign and American markets, with the result that influential houses took the buying side, the market closing around the high point of the week. Bull news was freely circulated and everything possible was brought to bear to influence short interests to cover. Late Argentine news is anything but encouraging and the exportable surplus is now estimated a little under sixty million bushels; there was further bullish reports concerning the outturn of the crop, all of which created a strong tone in foreign markets and domestic markets gained in response. Continental markets have been irregular. Liverpool gained over a penny for the week, Paris one to two pennies higher, Berlin remains unchanged. Chicago and Minneapolis nearly one cent up, and our market has gained slightly over one cent for May and about one and a half cents for the cash article. Japan has been a steady taker of Australian supplies. Exporters in this market are reporting a good business done this past week in the East. Chicago also reports that three-quarters of a million cash wheat was worked during the last forty-eight hours and that foreigners are enquiring keenly after our article, meeting every advance.

The crop situation has changed but little during the week; in Europe, excepting the extreme South, the crop situation is generally favorable and the weather seasonable; whilst in the U.S., the promise of the winter wheat crop is still very high, some Chicago operators talking of a likely winter wheat crop next June of 700 million bushels. However, it has a long way to go yet before it is safely harvested and housed, and doubtless will again have to go thru the usual "scars." Only yesterday, there was considerable un-casiness existing inasmuch as there is little or no snow covering, and much cold weather. Taking a broad view of the situation, there seems to be no lack of supply to meet even the large demand of the present season and the question is whether the present price represents the irreducible minimum below which prices will not offer until after a long waiting or unless compelled by an absolute need of money. At the present time growers are holding very firmly, and in the case of the Argentine producer, the poor outturn of his crop must be having a great influence in determining his attitude. Late reports from Australia show that export prospects are maintained. Shipments last week were relatively moderate, but it is expected that liberal quantities will be marketed very soon.

The cash demand in this market is fair but limited, on account of the small offerings from the country. Rejected and toughs are also well in demand, but daily inspections are light. No. 1 Northern closed today at 86½, 2 Northern 84½, and 3 Northern at 82½ in store Canadian terminals.

Oats—This cereal has shown a firmer tendency during the past seven days and at the close; sales were at a net gain of 1c. Trading on the whole was mainly local. Possibly part of this advance can be attributed to the influence of the other grains. Our oats continue to be shipped to the U.S., where they are quickly absorbed. Canadian visible shows an increase of 39,000 bushels, making the total slightly over 17,000,000 bushels, compared with 8,500,000 a year ago. The cash demand is fair and at the close 2 C.W.'s were selling for 33½ against 32½ a week ago.

Barley—Barley has continued exceedingly quiet in all positions and prices remain about unchanged to 1 higher. Country movement light. No. 3 C.W. closed at 41½ and 4 C.W. 1½ cents less.

Flax—Flax closed today almost at the high point of the week and shows a net gain 2½ for May. No. 1 N.W. closed at 81.28 in store. Receipts are small.

WINNIPEG FUTURES			
Wheat	Jan.	May	July
Jan. 20	85½	90½	91½
Jan. 21	85½	90½	91½
Jan. 22	85½	90½	91½
Jan. 23	86	91	92
Jan. 24	86½	91½	92½
Jan. 26	86½	91½	92½
Oats	Jan.	May	July
Jan. 20	32½	36½	37½
Jan. 21	32½	36½	37½
Jan. 22	32½	36½	37½
Jan. 23	33	36	37
Jan. 24	33½	36½	37½
Jan. 25	33½	36½	37½
Jan. 26	33½	36½	37½
Flax	Jan.	May	July
Jan. 20	126	133	135
Jan. 21	127	133	135
Jan. 22	127	133	135
Jan. 23	127	133	136
Jan. 24	128	134	136
Jan. 26	127	133	136

MINNEAPOLIS CASH SALES	
(Sample Market, Jan. 23)	
No. 1 hard wheat, 1 car, transit	\$0 91½
No. 1 hard wheat, part car	90
No. 1 Nor. wheat, 3,000 bu., to arrive	90
No. 1 Nor. wheat, 1 car	87
No. 2 Nor. wheat, 1 car, choice	88½
No. 2 Nor. wheat, 1 car, sample	83
No. 3 wheat, 2 cars	81½
No. 3 wheat, 1 car	84
Rejected wheat, 1 car	83
Rejected wheat, 1 car	76
Sample grade wheat, 1 car, barley mixed	77
Sample grade wheat, 1 car, barley mixed	82½
No grade wheat, 1 car, bin burnt	76
No grade wheat, 1 car	83
No. 3 white oats, 8 cars	36

CANADIAN VISIBLE SUPPLY			
Week Ending, January 23, 1914.			
	Wheat	Oats	Barley
Fl. William and Pt. Arthur	10,532,061	4,086,239	1,306,617
Vic. Har., etc.	1,940,128	264,918	317,605
Totals	17,702,675	6,189,918	2,440,375
In vessels in Can.	17,702,675	6,189,918	2,440,375
Ter. har.	5,308,714	4,145,327	334,832
At Buffalo and Duluth	2,650,360	6,094,104	793,869
Total this week	25,661,749	16,958,349	3,569,076
Total last week	26,046,525	17,157,227	3,839,352
Total last year	22,106,210	8,635,762	2,595,565

LIVERPOOL GRAIN MARKET

	Close	Prev. Close
Manitoba No. 1, per bushel	81 05½	81 05½
Manitoba No. 2, per bushel	1 04½	1 04½
Manitoba No. 3, per bushel	1 03½	1 03½
Futures Firm		
March, per bushel	1 05½	1 05½
May, per bushel	1 04½	1 04½
July, per bushel	1 05½	1 05½

Basis of exchange on which prices per bushel are based is 4 82 2-3.—Winnipeg Free Press.

STOCKS IN TERMINALS

Fort William, Jan. 23, 1914.		1914 Wheat		1913	
1 Hard	64,549 50		74,312 40		
1 Nor.	4,861,538 10		1,430,588 00		
2 Nor.	3,224,253 00		3,420,552 10		
3 Nor.	1,015,781 00		2,519,908 50		
No. 4	355,408 10		646,549 50		
Others	1,010,531 13		171,044 40		
This week	10,532,061 23		11,826,688 10		
Last week	10,321,556 33		12,196,409 30		
Increase	210,504 33		Decrease	369,721 20	

Oats		Barley		
1 C.W.	14,101 07		15,266 17	
2 C.W.	2,197,147 29		1,152,222 18	
3 C.W.	1,222,663 22		287,824 26	
Ex. 1 Fd.	100,901 25		491,264 08	
Others	551,416 07		118,829 13	
This week	4,986,230 22		189,842 23	
Last week	4,927,314 11		1,528,755 30	
Increase	58,916 11		This week	3,854,005 33
			Last week	3,708,587 24
			Increase	145,418 09

Flaxseed		Barley		
1 N.W.C.	2,228,328 49		869,400 17	
2 C.W.	152,182 25		275,138 22	
3 C.W.	46,997 00		118,843 39	
Others	42,603 55		13,651 27	
This week	2,470,112 17		1,306,617 28	
Last week	2,421,006 00		1,315,002 01	
Increase	49,106 17		Decrease	8,384 21
Total last year	2,356,555 08		Total last year	1,552,379 34

SHIPMENTS			
	Wheat	Oats	Barley
1914 (rail)	328,126	213,898	63,149
(lake)			64,984
1913	1,290,356	343,251	253,698

Winter storage in vessels, 4,006,037 bushels of wheat not included in above stocks.

Winnipeg Live Stock Stockyard Receipts

Receipts at the new Union yards last week amounted to 591 cattle and 7,588 hogs. At the C.P.R. yards, the receipts equalled 516 cattle, 18 calves and 4,030 hogs. Altogether the total receipts at Winnipeg were 1,107 cattle, 18 calves and 11,618 hogs. The corresponding week last year had total receipts of 617 cattle, 24 calves and 3,359 hogs.

The cattle supply fell away down last week, barely 1,100 being received at both stockyards together. The trade was fairly good and quite recovered the decline on many grades noted last week.

WINNIPEG AND U.S. PRICES

Closing prices on the principal western markets on Friday, January 23, 1914.		
	Winnipeg	Minneapolis
Cash Grain		
1 Nor. wheat	80 86½	80 89½
2 Nor. wheat	84½	87½
3 Nor. wheat	82½	84½
4 White oats	31½	36½
Barley	38-41½	44-64
Flax, No. 1	1 27½	1 51

Some real choice steers are selling up to \$7.50 and superfine quality might fetch still higher prices. Good heifers are worth \$6.50 to \$6.75, and good cows from \$6.00 to \$6.25, or even better. Oxen were also in better demand, some good lots fetching \$5.50. Stockers and feeders are scarce. Stock steers of the right kind would sell up to 6 cents. Milkers and springers are not much wanted and are worth more in the country than on the market. Best veals are \$6.00 to \$7.50.

Hogs
Last week saw another extra big supply of hogs on the Winnipeg stockyards, over 11,000 altogether, of which the Union yards handled about two-thirds. The demand kept very good and strong all week, both from the local packers and from Eastern sources. For a time the choice hogs commanded \$8.25, fed and watered, at the Union yards, and \$8.35 off cars at the C.P.R. yards. But with the new week, the continued heavy receipts knocked off this extra quarter and prices on Monday were the same as the previous Monday, \$8.00.

Sheep and Lambs
None of these came to hand and quotations are unchanged, \$7.00 to \$7.50 for choice lambs, and \$5.00 to \$5.50 for best killing sheep.

Country Produce

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

Butter
Dairy butter has declined another cent or two except on the fancy dairy, which still remains at 23 cents. It retails for 20 cents. No. 1 dairy is down to 18-20 cents, compared with 25 cents a year ago, and good round lots 16-17 cents. The market is still heavily overstocked, both locally and in Eastern and Southern cities, and as there is no outlet from that quarter, the price is down, and dealers are puzzled to know what the outcome will be. New Zealand butter is another depressing factor on the local market, as it can be laid down in Winnipeg for about 31 cents.

Eggs
Manitoba strictly new-laid are scarce again, but the dealers maintain the 35-cent quotation to the country. Minnesota fresh eggs are being imported largely, as the Manitoba supply falls away below local requirements. Canned eggs are worth 30 cents. Retail prices on the new laid eggs range from 50 to 60 cents.

Potatoes
While it is thought that there are plenty of potatoes in the country, not many farmers are shipping these days and city dealers have hard work to get all they need. Prices are up to 75-90 cents per bushel, in sacks, retailing at \$1.20-\$1.40 a bushel.

Dressed Poultry
A small quantity of dressed poultry is still being received by Winnipeg firms, and prices remain unchanged from last week.

Dressed Meats
Dressed beef seems to be getting scarcer, and the 12 cents a pound now paid by local butchers will probably advance before long. Dressed mutton is 12½ cents, dressed veal 13 cents, and dressed lamb 15 cents. Dressed pork, worth 10 cents, is plentiful.

Milk and Cream
Supplies from the country are still keeping up well, but are not as heavy as a week or two ago, when the weather was mild and open. No change in the schedule of prices has been made nor will be made for another week. The butter situation is so hard to forecast that creamery men cannot yet say whether the next change in milk and cream prices will be up or down. Usually, at this season, an advance is made, but dairy butter being 6 cents or so lower than it was last year at this time, the butter-fat prices must correspond.

Hay
No change in hay prices. Stocks are heavier than a week ago, as the deliveries have been fairly heavy. A steady market is looked for.

Hides, Wool, Tallow
Hides—Cured hides, 11½ to 12 cents per lb., delivered in Winnipeg; frozen green hides, 10½ to 11 cents; western branded hides, 10½ to 11 cents; sheepskins and lambskins, 25 to 50 cents each.

Tallow—No. 1 tallow is worth 5 to 5½ cents lb.; No. 2, 4 to 4½ cents, delivered to the trade.

Wool—Manitoba wool is bringing 10½ to 11½ cents per lb. for coarse; 11½ to 12½ cents for medium. Seneca Root—43 to 64 cents per pound.

ST. PAUL LIVESTOCK
South St. Paul, Minn., Jan. 24.—Receipts—180 cattle, 1,650 hogs, and 100 sheep. Prices—Killing Cattle—Steers, \$5.50 to \$7.75; cows and heifers, \$4.50 to \$6.60; canners, \$3.50 to \$4.25; cutters, \$4.00 to \$4.50; bulls, \$4.30 to \$6.25; veal calves, \$1.50 to \$9.50. Market steady. Veal calves steady. Stockers and Feeders—Feeding steers, 900 to 1,050 lbs., \$5.75 to \$7.00; stock steers, 500 to 900 lbs., \$4.30 to \$6.60; stock cows and heifers, \$4.00 to \$6.00; stock bulls, \$4.30 to \$5.50. Market steady. Hogs—Prices range from \$5.05 to \$8.20; bulk prices, \$8.10 to \$8.15. Market strong to 5 cents higher. Sheep and Lambs—Spring lambs, \$5.75 to \$7.40; yearlings, \$4.50 to \$6.00; ewes, \$2.50 to \$3.00. Market steady.

Cash Prices in Store Fort William and Port Arthur from January 20 to January 26 inclusive

Date	WHEAT						OATS				BARLEY				FLAX					
	1°	2°	3°	4	5	6	Feed	2CW	3CW	Ex 1 Fd	1 Fd	2 Fd	No. 3	No. 4	Rej.	Feed	1NW	2CW	3CW	Rej.
Jan. 20	85½	83½	81	75½	70	65	60	32½	31½	31½	31½	30½	41½	40	38	37½	127	124	111	111
21	85½	83½	81½	76	70	65	60	32½	31½	31½	31½	30½	41½	40	38	37½	127	124	111	111
22	85½	84	81½	76½	70	65	60	32½	31½	31½	31½	30½	41½	40	38	37½	127½	124½	111½	111½
23	86½	84½	82½	76½	70½	65½	60½	33½	31½	32	31½	30½	41½	40	38½	38	127½	124½	111½	111½
24	86½	84½	82½	76½	70½	65½	60½	33½	32	32½	31½	30½	41½	40½	38½	38	128	125	112	112
26	86½	84½	82½	76½	70½	65½	60½	33½	32	32½	31½	31	41½	40½	38½	38	127½	124½	111½	111½

THE MARKETS AT A GLANCE CORRECTED TO MONDAY, JANUARY 26

Winnipeg Grain	MON. DAY	WEEK AGO	YEAR AGO	Winnipeg Live Stock	MON. DAY	WEEK AGO	YEAR AGO	Country Produce	MON. DAY	WEEK AGO	YEAR AGO
Cash Wheat				Cattle				Butter (per lb.)			
No. 1 Nor.	86½	85½	82	Extra choice steers	8 c. 8 c.	8 c. 8 c.	8 c. 8 c.	Fancy dairy	23c	23c	23c
No. 2 Nor.	84½	83½	79½	Best butcher steers and heifers	7.00-7.50	7.00-7.50	6.50-7.00	No. 1 dairy	18c-20c	21c	25c
No. 3 Nor.	82½	80½	76	Pair to good butcher steers and heifers	6.50-7.00	6.50-7.00	5.50-6.50	Good round lots	16c-17c	18c-19c	22c
No. 4	76½	75	71½	Best fat cows	6.00-6.50	6.00-6.50	5.00-5.50	Eggs (per doz.)			
No. 5	70½	68½	66½	Medium cows	6.00-6.25	5.75-6.25	5.50-6.00	Candled	50c	50c	21c
No. 6	65½	64½	62	Common cows	5.50-5.75	5.00-5.50	4.50-5.00	Strictly new laid	55c	55c-60c	27c
Feed	60½	59	52	Best bulls	4.00-4.50	4.00-4.50	3.00-3.50	Potatoes			
				Com'n and medium bulls	5.00-5.50	4.75-5.25	4.25-5.00	In sacks, per bushel	75c-90c	60c-65c	55c
Cash Oats				Choice veal calves	4.25-4.75	4-25-4.50	3.00-3.50	Dressed Poultry			
No. 2 C.W.	33½	32½	31½	Heavy calves	6.00-7.50	6.00-7.00	6.50-7.00	Chickens	15c-15c	15c-15c	15c
				Best milkers and springers (each)	5.50-6.00	5.50-6.00	5.00-6.00	Fowl	10c-12c	10c-12c	14c
Cash Barley				Com'n milkers and springers (each)	860-870	860-870	855-865	Ducks	15c-15c	15c-15c	16c
No. 3	41½	41½	40½	Best killing sheep	855-845	855-850	840-850	Geese	12c-14c	12c-14c	16c
								Turkey	17c-18c	17c-18c	20c
Cash Flax											