

OUR WEEKLY MARKET REVIEW

Cereal prices have been on the down grade and livestock values are steady, with general indications for stronger prices. Farm produce is unchanged. Grain will probably remain at about its present level. For wheat there are no indications of a serious immediate movement, either up or down. Livestock are on a good, strong basis. While deliveries may be expected to be heavy in Western markets for the remainder of the season, the general tone of outside markets is stronger and predictions are being made by those who claim to be in the "know" that beef will sell higher next year than it has at any time in the past two. There is a cattle scarcity East and West in both Canada and the United States.

GRAIN

Wheat prices trended downward all week. World's shipments were less than the previous week and had some small influence on price, but other factors were weakening. European crop reports were favorable, the United States government report was bearish, the weather for threshing improved in the Canadian Northwest and the wheat market was dull, featureless and lower. For the immediate future no improvement is looked for.

VISIBLE GRAIN

	This week	Last week	Last year
Canadian—			
Wheat	1,983,930	2,640,000	848,691
Oats	6,751,548	6,417,926	703,983
Barley	556,745	618,206	114,407
United States—			
Wheat	26,452,000	24,999,000	9,166,000
Oats	16,260,000	12,551,000	7,382,000
Corn	2,750,000	2,157,000	1,868,000
WORLD'S SHIPMENTS			
American	1,952,000	1,792,000	3,688,000
Russia	5,232,000	4,848,000	5,433,000
Danubian	4,176,000	4,352,000	1,192,000
Indian	392,000	752,000	152,000
Argentine	920,000	376,000	280,000
Chili, N. Af.	256,000	384,000	312,000

Total..... 13,375,000 14,032,000 11,344,000
Wheat on passage this week, 38,704,000 bushels; last week, 37,312,000 bushels; last year, 29,104,000 bushels.

CONDITIONS ABROAD

Reports from Europe generally are favorable. In Great Britain satisfactory progress is being made with the harvest and weather is fine. Latest reports from France indicate a wheat crop of 248,000,000 bushels, against 359,000,000 bushels last year. Conditions in Germany are unchanged. Import requirements are estimated higher than was previously expected. In Hungary and Roumania plowing is proceeding under satisfactory conditions. Some reports of lack of moisture are received but nothing serious. Receipts at Russian ports continue heavy. Quality on the whole is not considered normal. Some complaint is made of conditions in some sections of the southwest, but winter seeding is proceeding satisfactorily. Reports from India confirm a deficiency of rainfall. The Australian outlook is reported on favorably although crops are somewhat backward. Of conditions in the Argentine nothing new develops.

WORLD'S PROBABLE CROP

Geo. Broomhall, the British crop statistician, publishes his estimate of the world's crop as its condition has been figured down to date. His figures show a decrease of 153,304,000 bushels. Last year's crop was 3,637,144,000 bushels. This year's is estimated at 3,483,840 bushels.

This shortage was brought about mainly by smaller harvests in the United States, Canada, Russia and France. To some extent these losses are counterbalanced by larger yields in Hungary, Roumania and Argentina. In tabulated form these changes are as follows, in bushels:

	1910	1909
Decreases—		
United States	660,000,000	736,000,000
Canada	120,000,000	168,000,000
France	280,000,000	360,000,000
Russia	640,000,000	784,000,000
Increases—		
Hungary	192,000,000	112,000,000
Roumania	120,000,000	56,000,000
Argentina	192,000,000	136,000,000
The following table shows the comparison of the crops of 1909 and 1910 in the principal countries, and the total yields in the world's large continental division on the basis of the preliminary estimate:		
	1910	1909
	Bushels	Bushels
United States	660,000,000	736,000,000
Canada	120,000,000	168,000,000
Argentina	192,000,000	136,000,000
Other American	32,000,000	32,000,000

Total American	1,004,000,000	1,072,000,000
Russia	640,000,000	784,000,000
France	280,000,000	360,000,000
Hungary	192,000,000	112,000,000
Danube States	173,600,000	104,000,000
Germany	144,000,000	138,016,000
Italy	136,000,000	144,000,000
Spain	136,000,000	144,000,000

Austria	54,400,000	57,600,000
United Kingdom	52,000,000	63,200,000
Other European	82,240,000	88,824,000

Total European	1,910,240,000	1,992,144,000
Algeria	32,000,000	32,000,000
Egypt	24,000,000	24,000,000
Other African	7,000,000	6,400,000

Total African	63,600,000	62,400,000
India	360,000,000	360,800,000
Asiatic Turkey	32,000,000	32,000,000
Other Asiatic	36,000,000	36,000,000

Total Asiatic	428,000,000	431,800,000
Australia and Tasmania	70,000,000	70,000,000
New Zealand	8,000,000	8,800,000

Total Australasia	78,000,000	78,800,000
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WINNIPEG OPTIONS

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Wheat—						
Oct.	102½	102½	102½	101½	101½	56
Dec.	100½	100½	100½	99½	99½	5
May	105½	105½	104½	104½	104½	2

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Oats—						
Oct.	37	37½	36½	36	35½	1
Dec.	37½	37½	37	36½	36½	20
May	40½	40½	40½	40	39½	7

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Flax—						
Oct.	226½	230	242	253	247	20

CASH PRICES

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
No. 1 Nor.	105	105½	105	103½	102	22
No. 2 Nor.	103½	104	103½	102	100	7
No. 3 Nor.	100½	100½	100	99½	98½	23

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Oats—						
No. 2 White	36½	36	35½	35	34½	2

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Flax—						
No. 1 N.W.	226	230	240	245	247	8

LIVERPOOL

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
No. 1 Nor.	122½	122½	122½	121½	121½	3
No. 2 Nor.	114	114	114	113½	112½	2
No. 3 Nor.	109½	108½	108	106½	105½	1

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Dec.	109½	109½	108½	107½	106½	2
Mar.	112	109½	108½	107½	106½	3

AMERICAN OPTIONS

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Chicago—						
Sept.	97½	96½	95½	96½	95½	4
Dec.	101½	100½	100½	100½	99½	18
May	107½	106½	106½	106½	105½	22

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Minneapolis—						
Sept.	110½	109½	109½	109½	109½	2
Dec.	112½	111½	111½	111½	111½	53
May	115½	115½	115½	115½	115½	1

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
New York—						
Sept.	105½	104½	104½	104½	103½	1
Dec.	108½	108½	107½	108½	107½	8
May	113½	112½	112½	112½	111½	71

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Duluth—						
Sept.	113½	112½	112½	112½	112½	36
Dec.	113½	112½	112½	112½	112½	14
May	117	116½	116½	116½	116	25

DULUTH FLAX

	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.
Sept.	263	264	273	273	274	
Oct.	254	254	263	263	264	

LIVESTOCK

Livestock values locally do not show much change. Cattle receipts were liberal for the week and hogs show large increases. Outside markets are fairly strong. Good demand for feeding cattle exists in the East, but Ontario feeders claim Western prices are too high to make handling profitable. Cattle are rather scarce in the East and latest crop statistics from Ontario show a plentiful supply of feeding stuffs.

WINNIPEG MARKET

Rice & Whaley report under date of September 8, as follows: Estimated receipts for week so far, 2,850 cattle, 460 calves, 750 hogs and 245 sheep, as compared with 4,500 cattle, 165 calves, 300 hogs and 1,227 sheep for the same period last week. There were scarcely any export cattle on sale and the number shipped through direct was not as large as usual, there being only about 600 head billed through. The market on this class of stuff was firm at last week's prices.

Butcher cattle of all grades met with a good demand and prices on all grades were from 10 to 25 cents per hundred higher than a week ago. Everything in this line was cleaned up soon after arrival at prices very satisfactory to the shippers. Stockers and feeders showed about the same advance as the butchers and there was not enough on the market to supply the demand, which at present is very broad. It is the time of the year when liberal runs can be expected and when they come we may see some lower prices. However, we look for a good demand and fair prices all through the season. Buyers on Eastern markets are discriminating against cattle coming from the mange districts, and it might be well to use caution on cattle from those sections for a time. Prices this week as follows, delivered, fed and watered:

Best export steers \$5.10 to \$5.25
Fair to good export steers 4.75 to 5.00

Best export heifers	4.25 to 5.00
Best butcher steers	4.75 to 5.15
Fair to good butcher steers and heifers	4.00 to 4.60
Best fat cows	4.00 to 4.50
Fair to good cows	3.60 to 3.85
Common cows	2.50 to 3.00
Best bulls	3.25 to 3.75
Common bulls	2.50 to 3.00
Good to best feeding steers, 1,000 lbs. up	4.25 to 4.60
Good to best feeding steers, 900 to 1,000 lbs.	4.00 to 4.25
Stockers, 700 to 800 lbs.	3.75 to 4.00
Light stockers	3.00 to 3.50
Hog receipts continue light. The bulk sold this week at 9 cents. The trade on sheep and lambs was steady. Good, handy weight sheep sold from \$5.00 to \$5.50; heavy sheep, \$4.00 to \$5.00; lambs, \$6.00 to \$7.00. Best veals sold from \$4.00 to \$5.00.	

REPRESENTATIVE PURCHASES

No.	Hogs.	Avg. Weight.	Price.
62	Medium Hogs	268	\$9.25
270	"	239	9.00
56	"	225	8.75
5	"	282	8.50
2	"	420	8.00
1	Boar	250	5.00
20	Cattle.		
7	Steers and Cattle	1085	5.15
52	"	861	4.35
45	"	1000	4.15
22	"	999	4.10
7	"	887	4.00
23	Cattle	821	3.70
22	Steers	700	3.25
2	"	838	3.35
2	"	965	4.15
2	"	805	4.00
2	"	990	3.25
8	Cows	998	3.75
3	"	1006	3.50
1	"	1027	3.25
1	"	955	3.14
1	Heifer	1000	3.00
2	Bulls	910	4.00
3	"	1245	3.25
4	"	1437	3.10
32	Calves	1154	3.00
4	"	272	5.00
18	"	382	4.97
22	"	245	4.75
238	"	317	4.50
2	"	224	4.46
53	"	225	4.35
1	"	240	4.25
1	"	225	4.00
1	"	600	3.50
8	Sheep	90	5.50
8	"	103	5.25
71	"	154	4.80
8	"	145	4.60
36	"	166	4.50
14	Lambs	81	7.00
25	"	105	6.30

TORONTO

Export steers, \$5.65 to \$6.65; heifers, \$5.50 to \$6.10; cows, \$5.00 to \$5.25; bulls, \$4.50 to \$5.00; butcher cattle, \$4.80 to \$6.25; cows, \$3.50 to \$5.50; bulls, \$2.00 to \$4.50; calves, \$3.50 to \$8.00; feeders, \$4.70 to \$5.50; store cattle, \$4.00 to \$4.50; ewes, \$4.00 to \$4.75; lambs, \$5.75 to \$6.50; hogs, off cars, \$9.25; fed and watered, \$9.00.

BRITISH

Latest London cables quote ranchers at 12 to 13 cents; Canadian steers, 14 to 15 cents. At Liverpool, fed ranchers are quoted at 11½ to 12 cents; Canadian steers, 13½ to 14 cents, and United States steers, 13½ to 14½ cents; Canadian bacon, 14 11-14 cents to 15 6-7 cents.

PRODUCE MARKETS

Following were the quotations last week for farm products in Winnipeg:

Butter, creamery, fresh, in boxes	25c.
" " " bricks	26c.
" No. 1 dairy	19½c.
" No. 2 dairy	16c.
" No. 3 dairy	14c.
Cheese, Eastern	13 to 13½c.
" Manitoba make	10 to 10½c.
Eggs, fresh, subject to candling	18½c.
Live poultry, turkeys, per lb.	16 to 17c.
" chickens, per lb.	10 to 12c.
" boiling fowl, per lb.	8 to 10c.
" ducks, per lb.	10c.
" geese, per lb.	10c.
Feed, bran, per ton	\$19.00
" shorts, per ton	21.00
" chopped barley, per ton	23.00
" chopped oats, per ton	\$26.00 27.00
Hay, Track Winnipeg.	
No. 1 prairie	\$13.00
No. 2 "	12.00
No. 3 "	11.00
Timothy, No. 1	18.00
Timothy, No. 2	17.00
Timothy, No. 3	16.00