

THE BUSINESS SITUATION

Saturday, Oct. 21, 1899.

The past week has brought very few new developments in the business situation. Trade in the city is steady in all lines, and as a rule business men of all classes have about all they can do. Cold weather has stimulated the demand for all kinds of seasonable wearing apparel and sorting orders in these lines are beginning to come in. Receipts of all classes of winter goods such as are usually brought in lake and rail are heavy and will be until the close of navigation. With very few exceptions prices are tending upwards for all staple lines of goods. Sugar is the most notable exception the prices of this important commodity having gone down again this week. The settlement of the strike of the C. P. R. machinists has removed the principal disturbing element in the business situation. Some complaints are being made of slow collections, which is due, no doubt, to the tendency of farmers to hold their grain for higher prices. Short extensions of October paper have been asked for by country merchants in some instances.

Bank clearings this week for five days ending Wednesday, show a substantial advance over the same week a year ago with six days, but are somewhat smaller than two years ago which also had six days in the week. Thursday being Thanksgiving day this year no banking was done.

Money is fairly plentiful in the city for all purposes. The movement to the country for grain purposes is steady. The prevailing rate of discount for loans is 6 to 8 per cent according to name. Mortgage loans range mostly at 6 to 7 per cent on Winnipeg property. The current quotations for farm loans is 8 per cent, but an increasing number are going through at 7 per cent.

WINNIPEG MARKETS

Saturday, Oct. 21, 1899.

(All quotations, unless otherwise specified, are wholesale for such quantities as are usually taken by retail dealers, and are subject to the usual reduction on large quantities and to cash discounts.)

DRUGS.

The drug market is a most active one and local houses report business unusually good. Country orders are larger and more numerous than ever. Besides a good run on staple lines of drugs proper, there is an excellent demand for drug sundries and fancy goods. Collections are a little slow, and in some instances extensions have been asked for, but this is regarded as only a temporary delay in payments which are sure to be good in November.

FISH.

Business is becoming more active as the winter approaches, and dealers have full stocks of all kinds of fish on hand now. Prices remain unchanged from last week.

FUEL.

Locally there has been no change in the fuel situation. United States anthracite coal remains at the old quotation of \$10 per ton retail delivered in the city, for standard size, notwithstanding numerous reports of higher prices. So far the alarming rumors of high prices for this standard article of fuel have been purely of an imaginary character. The quotation given is a modest one when the first cost of the coal to city dealers is considered, but it is so far universal. On at least one big order which offered in the city, a considerable cut on this figure was named, but as the parties were unable to deliver the coal it did not go through. Ten dollars per ton is the least that this coal can be sold for at a profit to the dealer. The situation as regards the supply of Pennsylvania anthracite continues very bullish, and it is very doubtful if a sufficient quantity to meet all requirements will be obtainable this winter. It is quite possible that prices may go higher in the near future. Fortunately we have excellent substitutes available in Western Canada, although not perhaps in as plentiful supply or at as low figures as we might like. The claim that competition of Canadian coals brought down the price of Pennsylvania anthracite last winter, which claims was made at the time, looks rather ridiculous now in the light of present high prices. United States soft coal advanced 10 to 15c per ton at primary points last week, but this has not affected the price here. Wood stocks in the city are light and likely to continue so. This is due more to shortage of cars with which to bring the wood in than to actual scarcity of wood. Some dealers have lost considerable wood by fire within the past two or three weeks. Our coal quotations will be found on page 213. Wood prices for carlots on track Winnipeg are as follows: Tamarac per cord, \$4.50 to \$4.60; green cut tamarac, \$4.25; jackpine, per cord, \$4 to \$4.15; birch, \$4.75 to \$5; P. H. States oak, \$5; Mammoth oak, \$4.75; United States maple, \$5.25; poplar, \$2.85 to \$3.

GREEN FRUITS.

New California lemons are offering freely. Mexican oranges of fine quality are also in the market at \$6.00 per case. New California figs in boxes of 10 one pound packages to arrive are quoted at \$1.60 per box subject to change on arrival. Smyrna figs for this market are now in Montreal. New Grenoble walnuts which will arrive early in December will be higher selling at about 16c. New almonds and filberts should arrive about the end of this month. Winter apples are moving freely at prices named last week. Snow apples of fancy quality are selling at \$5.00, common varieties at \$4 per barrel. We quote prices as follows:

Oranges Valencas, per box \$5.50; Mexicans, \$6; lemons, per box, \$4.25; new Californias, per box, \$5.50; bananas, per bunch, \$1.75 to \$2.25; apples, winter, \$3.75 per barrel, in 5 barrel lots, \$3.60; fall apples, \$3.25; snow apples, fancy, \$5.00 per barrel; fair to good, \$4.00; winter Nelles pears, per case, \$3.50; California peaches, \$1.25 per case; Washington plums, \$1.20; quinces, per basket of 20 lbs, 75c; Ontario grapes, 30 to 40c; per basket; California grapes, per crate, \$2.25; Malaga grapes in kegs, per keg, \$8.00; cranberries per barrel, \$7.50; cocoanuts, per dozen, 60c;

Grenoble walnuts, 15c; Tarra-gona almonds, 15c; peanuts, green, 9c, roasted, 11c; pecan nuts, 13c per lb; chestnuts, 15c; maple sugar, per lb, 11c; apple cider, 35c per gallon in barrels and half barrels; fruit cider put up in 20 and 30 gallon kegs, per gallon, 40c; figs, in boxes, 7c lb; new layer figs in 10 lb boxes, \$1.60; dates 7c per lb; Spanish onions, \$1.25 per case; dry onions, 2c per lb; celery, per dozen, 35c; sweet potatoes, per barrel, \$5.

GROCERIES.

The market for groceries is active and firm with an advancing tendency on some lines. Canned goods present no new features this week and there is apparently no chance of lower prices or adequate stocks later on. Dried fruits are mostly firm and higher in primary markets with a corresponding feeling here. Sugar declined 5c per 100 pounds this week for granulated as a result of the decline of last week at refineries. Beans are again stronger this week and higher figures than those we quote are probable. The new list for woodenware is not yet out; meanwhile the 10 per cent advance on old prices announced last week prevails. There has been a sharp advance in the price of glucose syrups, amounting to 10 per cent, at primary points. This will become effective here in due course. To revert to dried fruits it may be said that a considerable quantity of Mediterranean dried fruits arrived at Montreal a few days ago on the Escalona some of which is for the Manitoba market. This is the first direct shipment. Loose Muscatel raisins to arrive are higher. Four crowns are nearly out of the market. Winnipeg prices will be found on page 213.

HARDWARE.

For the first time in several weeks the hardware price list has remained stationary and we have no changes to record. Business is very active and the big consideration is to get stocks. Paints, oils and glass are also unchanged.

LUMBER.

In this market there have been no recent changes and present prices are regarded as fixed for the balance of the season. Mills are catching up somewhat with their orders, but the demand continues very heavy, and leaves no chance for accumulation of stocks. Millwork is in big demand now for finishing, and the destruction of an important Winnipeg mill on Thursday morning will delay work in the city considerably. A large amount of partially finished work was lost. This has been a good year for British Columbia lumber in this market, and mills offering lumber here feel much pleased with the results.

SCRAP.

This is a line of business which has received more attention this year than ever before. There is a big demand for scrap metals of all kinds and for scrap rubber. Light steel rails are also largely enquired for and would find ready sale here at high prices if offered. We quote prices as follows: No. 1 cast iron free from wrought and malleable, \$12 per ton. No. 2 do., \$4.50 per ton; No. 1 stove plate, \$3.50 to \$4 per ton; wrought iron scrap, \$6.50 per ton, heavy copper, 10c per pound; copper bottoms, 8c per pound; red brass, 8 to 8 1/2c per pound; yellow brass, heavy, 7 1/2c per pound; light brass, 4 1/2 to 5c per pound; lead pipe or tea lead, 2 1/2c per pound; zinc scrap, 1c per pound; rags, country mixed, 50c