

THE BUSINESS SITUATION.

WINNIPEG, Saturday, Feb. 29, 1899.

There was a complete break-up of the winter this week, the temperature keeping very mild up to Thursday, when it became more seasonable again. The mild weather began a week ago Friday, and with the temperature ranging up as high as 50 degrees, the snow soon disappeared, and country roads were soon in bad shape for loads. There has been a little more snow again, but it is quite possible that sleighing for this winter is about done. With the large quantity of grain held by farmers, good roads during March were very desirable. Looking up our files, we find that there was a break-up in the winter a year ago this week, in consequence of which frozen meats, fish, etc., declined heavily in price, frozen beef selling as low as 2c. Business is improving, and the wholesale houses are busy sending out goods. Even in such lines as paints, hardware, lumber, etc., the demand has now set in and considerable business is doing, with prospects ahead favorable for a good season. Quite a number of orders have been filled for British Columbia interior points, where goods are wanted earlier than in Manitoba; but the spring demand is becoming general. Bank clearings at Winnipeg for the week show an increase of 50.5 per cent over the corresponding week a year ago, and about 87 per cent over the week two years ago. The aggregate increase of all Canadian cities this week is 15.4 per cent.

There were fifty-one business failures reported in Canada this week, against fifty-eight last week, forty-four in the like week last year, thirty-nine in 1891, and forty-three in 1893, according to Bradstreets.

Bradstreets' report this week regarding trade in the United States says: Unsatisfactory conditions prevail in the cotton goods, woolen, iron and steel industries. Jobbers in products of cotton mills report that trade drags, notwithstanding cut rates, and that the outlook is that there will be more idle cotton mill machinery. Steel rails, iron pipe and nails are the firmest product of the steel and iron industries. Sales of steel billets have been infrequent and quotations are off 75 cents. Bessemer pig iron also is quoted 25c lower.

The feature of the London stock market this week has been the rush for Argentine securities, which are booming. All South Americans were better in sympathy, but Brazils were not so strong. The great strength in silver is partly due to Japanese purchases. At New York yesterday there was a violent break in prices, owing to the warlike talk in congress on the Cuban question.

WINNIPEG MARKETS.

WINNIPEG, SATURDAY AFTERNOON, Feb. 29.

[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.]

COAL.—Reports this week indicate that the Pennsylvania anthracite operators have been perfecting their organization and they evidently intend to have a very strong agreement for this year, as to the regulation and apportionment of the output among the various companies, the regulation of prices, etc. A report says: "In substance the new agreement requires the pooling of all tonnage to be equitable divided monthly, profit of fifty cents per ton for either over-shipments or cutting of prices. No coal is to be sold at

delivered prices, nor is any shipper to guarantee vessel freight for future delivery. Percentages of tonnages allotted each road or district are based upon the average shipments made by each one during the past three years. There is to be a general selling agency for each of the six districts, each agency to control the product and make sales to be equitably divided among the operators." Locally there is no new feature in the coal trade, except that the very mild weather has reduced consumption to a remarkably small amount for this season of the year. Winnipeg prices are as follows: Pennsylvania anthracite, \$8.50 per ton, delivered to consumers; Souris lignite, \$1.25 per ton, delivered to consumers, and \$3.85 at the yard here; Lethbridge bituminous \$3.50 to consumers; western anthracite, \$3.50 per ton to consumers.

CORDWOOD.—There was a firmer tendency for wood, owing to the break up of the roads and difficulty of getting in supplies. Poplar particularly was scarce and retail prices were advanced 25 to 50c. We quote prices as follows for car lots on track here: Tamarac, good, \$4.00; mixed or poorer tamarac, \$3.50 to \$3.75; pine, \$3.25 to \$3.50; spruce, \$3.00 to \$3.25; oak, dead, \$3.00 to \$3.25; oak, good, green cut, \$3.75; poplar, dead, \$2.25; poplar, green cut, dry, \$2.50 per cord.

DRUGS.—Cream of tartar is again reported lower, British advices reporting a decline of 2 to 3s per cwt. Glycerine, however, holds firm. Sulphate of copper or bluestone is firmer abroad. Following prices are for small parcels, and will be shaded considerably for full package orders: Allum per pound, 3¢ to 4¢; alcohol, \$1.75; bleaching powder, per pound; 6 to 8c; bluestone, 4¢ to 5c; blue vitrol, 5 to 8c; borax, 11 to 13c; bromide potash, 55 to 75c; camphor, 75 to 85c; camphor, ounces 81 to 90c; carbolic acid, 40 to 65c; castor oil, 11 to 15c; chloride potash, 23 to 35c; citric acid, 55 to 65c; coppers 3¢ to 4c; cocaine, per oz., \$7.50 to \$8.00; cream tartar, per pound, 28 to 35c; cloves, 20 to 25c; epsom salts, 3¢ to 4c; extract logwood, bulk, 14 to 18c; do., boxes, 18 to 20c; German quinine, 30 to 40c; glycerine, per pound, 20 to 25c; ginger, Jamaica, 25 to 40c; do., African, 20 to 25c; Howard's quinine, per ounce, 35 to 45c; iodine, \$5.50 to \$6.00; insect powder, 35 to 40c; morphia sul., \$1.90 to \$2.25; Opium, \$1.50 to \$5.00; oil, olive, \$1.25 to \$1.40; oil, U. S. salad, \$1.25 to 1.40; oil, lemon, super \$2.25 to 2.75; oil, peppermint, \$1.00 to \$1.50; oil, cod liver, \$2.25 to 2.75 per gallon; oxalic acid, 13 to 16c; potassiodide, \$1.25 to 4.50; paris green, 17 to 18c lb; saltpetre, 10 to 12c; sal rocnello 30 to 35c; shellac, 45 to 50c; sulphur flowers, 3¢ to 5c; sulphur roll, per keg, 3¢ to 5c; soda bicarb, per keg of 112 pounds, \$3.75 to \$1.25; sal soda, \$2 to \$3; tartaric acid, per lb., 45 to 55c.

DRY GOODS.—Wholesalers are busy shipping out goods. There has been a good demand from the west for spring clothing, hats, etc., since the recent mild weather. A Toronto report says: Wholesale merchants and the clothing manufacturers are now placing orders for autumn goods. Representatives of Canadian manufacturers say that orders are rather better than at this time last year.

FISH.—The market is well supplied with fresh fish. During the recent soft spell, native frozen fish sold very low, Lake Manitoba white fish sold at under 4c per lb. Lake Manitoba, however, usually sell lower than Lake Winnipeg fish. There is a great difference in the quality of oysters in the market, and prices vary widely in consequence. Exporters at Selkirk are paying the following prices for Lake Winnipeg fish, according to the Record: Whitefish, boxed, 5 to 5½c; do., loose, 4½c; pickerel, boxed, 4 to 4½c; do., loose, 3½ to 3¾c; jackfish, boxed, 1½; do. loose, 1½c; tullibies, 1½ to 1¾c; sturgeon 5c; catfish 4½c. In the

Winnipeg market, jobbing prices are: Cod, 9c a lb; haddock 9c a lb; salmon, 14c; halibut 12½c; smelts 9 to 10c; Lake Superior trout, 9c; whitefish, 5½ to 6c; pickerel 4 to 4½c; pike 2½ to 3c; perch 2 to 2½c; sturgeon 6c; finnan haddies 7 to 7½c, or \$2.10 to \$2.25 per box; kippered goldeyes 30c doz.; oysters, \$1.80 to \$2.00 per gal; shell oysters, \$7.50 per barrel. Cured fish are quoted: Boneless codfish, 40lb boxes 7c, do crates 7½c; boneless fish, 40lb boxes, 5c; smoked herrings, 15 to 20c box; dry cod \$6 per box of 100 lbs.; salt whitefish, \$5.50 per barrel of 100 pounds; salt lake trout, \$3.50 per barrel; salt herring, ¼-barrel \$4.

FLUID BEER, ETC.—Following are prices of the goods put up by the Johnston Fluid Beef Company of Montreal:—Johnstons Fluid Beef—No. 1, 2-oz. tin per dozen, \$2.70; No. 2 4oz., \$1.50; No. 3oz., \$7.88; No. 4, 1 lb., \$12.83; No. 5, 2 lb., \$21.30. Staminal—2oz. bottles, per dozen, \$2.55; do, 4oz., \$5.10; do, 8 oz., \$7.65; do, 16oz., \$12.75. Fluid Beef Cordial—20oz. bottles, \$10. Milk Granules—In cases of 4 dozen, \$5.10. Milk Granules with Cereals—In cases of 4 dozen, \$1.25.

GREEN FRUITS.—None of the frozen California oranges have reached this market, but good navels and seedlings are now offering at lower prices. New Messina lemons of fine quality are now in good supply at easy prices. Bananas are coming in pretty regularly now. Apples steady. Cranberries scarce. Only a few frozen in the market. Malaga grapes are becoming well cleaned up, and higher prices are expected for this line soon. A few pineapples have come in, but are not in full supply. Prices are: Lemons, New Messinas \$5.00 to \$5.50 per box; California navel oranges, \$1 to \$1.50 per box, as to size; California seedlings, \$3.25 to \$3.75 as to size; Bananas \$3 to \$4 per bunch as to size, a few very small bunches sell as low as \$2.50; Apples, eastern Canada choice red varieties, \$5 per barrel; Greenings and russets, \$1.50 per barrel; Malaga grapes \$9 per keg for large sizes; Cranberries \$3.50 per for frozen stock; pineapples, \$3.50 to \$1.50 per dozen; Apple cider, 35c per barrel gallon, in 30 gallon barrels; Fresh comb honey, 22c per lb.

HARDWARE, PAINTS, ETC.—Advices received the first of the week reported an advance in the East of 1c on United States refined petroleum and ½c on Canadian. An advance reported from the East a few weeks ago on Paris green is said not to have held in consequence of price cutting.

LUMBER.—The mills are now selling and shipping quite a lot of stuff and expect a good season from country points. In the city, however, prospects for building are not particularly better than last year. There is no change in mill price lists, though on some low grade stuff of which there is an over supply, some shading has been done. Prices of British Columbia stuff have not changed, though a sharp advance is expected any day, in consequence of the formation of the combine at the coast. The combine regulates prices and output on coast business, but it is not supposed to affect the eastern business of the coast mills, so that it is uncertain what effect it will have on prices in this direction. However, if prices of British Columbia lumber are advanced materially for shipment to Manitoba, it will simply have the effect of cutting the lumber out of this market entirely, as the position of the trade here will not stand very much advance on British Columbia stuff and leave it able to compete with the pine mills. The position of Winnipeg prices is uncertain at the moment, as a movement is now on hand to prepare new list, particularly affecting British Columbia stuff.

RAW FURS.—There has been considerable business doing, and there is keen competition for all furs offering, bids showing that very full values are being paid in this market. There are five large buyers in this market,