

THE BUSINESS SITUATION

Winnipeg, July 14, 1900.

The week's business has developed no new feature of importance. In a wholesale way, groceries, provisions and fruits are the most active. Some lines of fall goods are being shipped. Most houses are preparing for the exhibition. Jobbers are mostly inclined to hold back and not push for business. The grain movement is naturally very light, and freight traffic generally has slackened off. Labor is well employed in the city. Money is scarce in business circles and country collections very poor. Bank clearings were \$215,774 larger than a year ago. The weather has been showery all week and there is no lack of moisture now, but this does not seem to put so much confidence into the business community as a week or so ago, and the opinion is generally held that this is to be an off year.

WINNIPEG MARKETS

Saturday, July 14, 1900.

(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.)

BOOTS AND SHOES.

Shipments of fall goods are going forward regularly to country points and local houses are mostly devoting their attention to these. Very little new business is being booked and the sorting trade is quiet. Remittances on the 4th of the month were very poor and collections are not improved in any way. Values are remaining steady.

CLOTHING.

Trade is quiet and the situation unchanged. Jobbers are waiting to see what the crop is to be before pushing business. There have been, of course, a good many cancellations from country merchants, and latterly a few re-orders owing to improved outlook, but on the whole the position is one of waiting. Country customers who will be in for the exhibition may clear up the uncertainty to some extent.

DRUGS.

While wholesale houses are busy the volume of goods moving is smaller than usual, owing to orders being of a hand-to-mouth character. Buyers are only taking goods in small lots and are ordering more frequently. Money is scarce. Carbolic acid, ergot, Cannabis indica, aconite root, ipecac, cubeb berries, all mercurials, iodine and all the iodides, citric acid and all the citrates. Buchu leaves and glycerine are all higher in primary markets but unchanged here. Glass, rubber and metal goods are firmer at higher prices which have taken effect within the past few months. Empty bottles and prescriptive glassware are higher. Cocaine is cheaper here and also opium. Sulphate of iron is scarcer and dearer in primary markets.

FISH.

Business has increased somewhat since the recent cut in the price of whitefish. Prices are as follows: Whitefish, fresh caught, 5 to 5½¢ per lb.; pickerel, 4¢; pike, 3¢; trout, 10¢; salmon, 12½¢; halibut, 12½¢; mackerel, 15¢; salt cod, 7¢; Labrador herring, half barrel, \$4.

GREEN FRUITS.

Business is active and the market well supplied with all kinds of fruits.

Peaches have dropped 15¢ per case owing to larger receipts. Plums are also down 15¢ for the same reason. Blueberries are beginning to come in and are selling at 10¢ per pound. A car of Washington apples was expected in to-day. Prices are: California Med. sweets, \$1.25 to \$5.25, according to size; St. Michael's, \$1.75 to \$5.25; late Valencia, \$1.75 to \$5.50; Messina lemons per box, \$6.00; bananas, \$3.00 to \$3.25 per bunch, as to size; cherries per box, \$1.75; pineapples per dozen, \$2.75 to \$3; apricots, \$2.25 per crate; peaches, \$1.60 per case; plums, \$1.85 per case; blueberries, 10¢ per pound; Washington apples, \$3.00 for green and \$3.25 for white; cucumbers, \$1.00 per dozen; gooseberries and red currants, Ontario, \$3 per crate of 2 dozen; watermelons \$6 per doz.; cabbage, 3½¢ per lb. cocoanuts, per dozen, 50¢; Grenoble walnuts, 15¢; Tarragona almonds, 15¢; filberts, 12¢; peanuts, green, 9¢; roasted, 12¢; pecan nuts, 15¢ per lb.; maple sugar per pound, 11 to 15¢; maple syrup \$6.75 per case of 1 dozen ½ gal. tins; apple cider, 35¢ per gallon in barrels and half barrels; fruit cider put in 20 and 30 gallon kegs, per gallon 30¢; California layer figs in 10 lb. boxes, \$1.40; new Smyrna in glove boxes, \$2 per dozen; 10 lb. boxes, \$1.50 per box; dates, 7¢ per lb. in 1 lb. cartons, 10¢; honey in 1 lb. glass jars, per dozen jars, \$2.50.

GROCERIES.

The volume of business being done in groceries is quite large, more so than might fairly be expected. Remittances are poor and the outlook for payments bad. Bowly's new pack strawberries are now in the market, having arrived this week. They are being quoted at \$3.45 per case, which is 40¢ to 50¢ higher than the opening price of a year ago. Canned salmon is much firmer in Canadian markets and the trade anticipates advances. Rio coffee maintains its firmness here and is still advancing at New York and Rio de Janeiro. In consequence of a change in customs regulations Canadian jobbers may have to advance their prices another ½ or 1¢, unless the coffee is shipped to Canadian ports. Cornmeal is higher in consequence of the advance in corn prices. Valencia raisins are rapidly disappearing from this market, and until the new crop arrives there will be difficulty in supplying orders. The new crop is not due for three months yet. It seems to be difficult to buy any more old Valencias. Dried apples are very scarce and strange to say are quoted at practically the same price as evaporated which is unusual. From present indications there is to be a radical change in the sugar situation here and prices are now 25¢ per 100 pounds higher than a week ago. The wholesale dealers of Winnipeg have been admitted to the sugar guild, composed of Canadian refiners and jobbers, and henceforth the guild will fix the price at which sugars will be sold here. Granulated is now quoted at \$7.75 per 100 pounds, an advance of about \$0¢ from the low price of last winter, and yellows are quoted at \$5.10, an equally great advance. German and United States sugars will henceforth not be sold here. New crop Japan teas are commanding higher prices, the advance here being about 1½¢ to 2¢ per pound, and it is expected that the later pickings will be still higher.

HARDWARE.

The market is steady and unchanged. If there could be any certainty as to the crops, business would be much better, as many building enterprises which were projected a month ago

are now being held in abeyance. The paint and oil trade is also steady without change. Jobbing prices at Winnipeg will be found on another page.

RAW FURS.

Dealers have considerably reduced the level of their quotations on raw furs since the March sales in London, and the tendency of the market is still downward. Furs are still coming into Winnipeg for sale through local jobbing houses freely, and reports from western buying centres also indicate liberal receipts.

SCRAP.

Business is steady and prices unchanged. We quote: No. 1 cast iron, free from wrought and malleable, \$12 ton; No. 2, \$4 ton; wrought iron scrap, \$4.50 to \$5 per ton; heavy copper, 10¢ per pound; red brass, 8¢ per pound; yellow brass, heavy, 7¢ per pound; light brass, 4½ to 5¢ per pound; lead pipe or tea lead, 2 to 2½¢; rags, country mixed, 50¢ rubbers, free from rivets, buckles and articles, 6¢ per pound; zinc scrap, 1¢ per pound.

GRAIN AND PRODUCE.

WHEAT—The market continued to improve the first days of the week but has had quite a break the last two days consequent on a slackening of speculative buying and a letting go of long wheat by weak holders. Prices closed yesterday at about 3¢ under the high point of the week, but only 1 to 1½¢ under a week ago. The main feature of the week has been the issuing of the United States government crop report for July, which was issued on the 10th. This report gives the condition of winter and spring wheat in the States as at July 1st., and as it is made up from information sent into Washington about the last days of June, it was looked forward to as showing the effect of the long drought on the spring wheat crop, and was on that account unusually important. It gave the condition of winter wheat on July 1st., as \$0.8 as compared with \$2.7 on June 1st., and 65.6 on July 1st, 1899, and a ten year average of 79.8. The average condition of spring wheat is 55.2 compared with 57.3 on June 1., and 91.7 on July 1., 1899, and a ten year average of 89.5. The condition of winter and spring wheat combined on July 1. is 69.8 against 76.2 on July 1., 1899, and 89.4 at the corresponding date in 1898. The interpretation of the report is figured out by different statisticians to forecast a total yield of winter and spring wheat of 174 million to 180 million bushels. At the same time, Murray of the Price Current holds that the crop is good for 550 million bushels and that the government figures are too low. Howard of the Trade Bulletin also puts his estimate at 525 million bushels. The total last year by final government figures was 547 million bushels. The report was as bullish as anyone expected, and had the immediate effect of putting the market up 2¢. This has been all lost since, however, and the market closed yesterday weak and lifeless. Fine rains and fine rawing weather over the Northwest cause improved reports on crops, although it is generally stated that the rains are too late to benefit the wheat. Winter wheat harvest is nearly completed and wheat is beginning to move freely in the south and southwest. European prices keep about steady and weather over there is reported fine for crops, harvesting being well started in southern Europe. Good rains in India are favorable to the seeding of the new crop, but from Argentine too much rain is