

### WINNIPEG MONEY MARKET.

The past week has developed no new features in connection with the money market of the city. The demand for commercial discount is unusually light for this season of the year, and but for the quantity of renewed paper the volume would form a slim business for the banks. This slow feeling is in sympathy with mercantile affairs, and real life in commercial monetary affairs will doubtless be a month or two later this year than formerly in showing any activity. Loans are still in demand, and have to be secured at high rates of interest. Commercial paper is still handled at 8 to 10 per cent. with slightly higher figures for ordinary. Loans on real estate security are in fair demand, and easily obtained on first class improved property. The rates of interest range from 8 to 10 per cent., two-thirds of the business being done at 9 per cent. While money matters are in a slow, they are not in an unsafe state, and might be termed uninteresting at present.

### WINNIPEG WHOLESALE TRADE.

It must be admitted that the past week has been one of comparative stagnation in wholesale circles. It is seldom, however, that the first half of February is a lively one, and a great portion of the present dullness is therefore no more than might be looked for at this time of the year. Still this season is much duller than former ones, a fact that is not easily reconciled at first sight with the statement in a few lines, that sales this year, so far, exceed those of last year in volume. This is only in a few staple lines, and the increase in population and addition to the extent of field since a year ago, is sufficient to explain the matter and still hold to the fact that business as a whole is slower than it was a year ago. The most lucid reason for the stagnation of the past week is to be found in the caution exercised by both wholesalers and retailers in filling up stocks. It was during February, 1883, that the worst blunders of overstocking were made, and the troubles that resulted during the following summer and fall are still fresh in the memories of traders of every description. In several staple lines, notably in dry goods, no travellers have as yet been sent out, and where exceptions have taken place, the journeys have been short and to some extent special ones. Other houses are taking their travellers off the furthest outlying districts, and trusting to customers ordering by mail from these localities, thus covering only the ground where expense of travelling is light. There is no desire to push trade beyond the present want of customers, and, indeed, these customers seem in no way inclined to display any recklessness. On all sides caution and economy are being practised, displaying an evident determination to avoid the mistakes of last year. In some lines this policy may be carried too far, as in the event of spring opening up with anything like a lively trade the country, in many districts, would be found very short in some lines of staple goods. The district of Southwestern Manitoba, close to the boundary line, seems to be avoided by wholesalers as much as possible, owing to doubt to the number of absconding insolvents in the last

year's record, and even the C.P.R. monopoly clause still being retained, has in no way allayed these apprehensions. The time for filling up spring stocks has arrived, and taking all the trade symptoms into consideration, there is no fear that recklessness or overstocking will be one of the characteristics of the season's trade. Still this extreme caution is not the result of any fresh feeling of want of confidence in trade affairs, as wholesale men invariably express the opinion that matters are in a much safer state now, than they have been since the opening of 1883.

#### AGRICULTURAL MACHINERY.

The misfortunes which have befallen the farmers during the past year seem not to have shaken the confidence of dealers in these goods, and preparations are being made for a brisk trade as soon as spring approaches. The overstock of implements of certain kinds which was complained of during the latter half of last year, seems to have in a great measure succumbed to the process of absorption which has been going on. Still, the importations, notwithstanding the increased territory, under cultivation this year, are not likely to exceed, if they equal those of last year. Collections are reported as good as could be expected, and certainly much better than they gave promise of being a few months ago.

#### BOOTS AND SHOES.

In this branch of business the report of the past week is not a brilliant one. The demand for winter goods, even sorting-up orders is past, and retailers are not at all anxious to stock up for the spring trade, and seem to prefer waiting to get a clear forecast of what the probable demand for that season will be, while wholesalers are equally careful not to push sales for the present. Collections are reported only fair and scarcely satisfactory.

#### CLOTHING.

In this line of business some travellers are out, but are only visiting the larger towns of the country. Other houses intend to refrain from pushing trade until March opens. There are some bright points in connection with the report generally, and altogether it is a more hopeful one than in several other lines of trade. Collections for February have been fairly satisfactory and much better than in January. Wholesale stocks for spring trade are quite as heavy as they were last year, and there is an evident hope among members of the trade that quite an improvement will soon set in.

#### DRUGS AND CHEMICALS.

While there is no extra dullness in this line, there is but little reason to boast, and business is in sympathy with the state of trade in other branches. Collections are reported reasonably good.

#### DRY GOODS.

In this branch of trade more than in any other is caution being exercised, and the past week has been rather a quiet one, although a little more stir was manifested near its close. Orders begin to be received by mail, while wholesale houses have so far kept their travellers off the road, and will probably continue to do so until March opens. There is an evident

tendency to trust little to any signs of returning activity, and wholesalers are more inclined to wait until they are pushed, than to push sales. New stocks are being rapidly received, and hopes of a fair trade in spring are generally entertained. Collections have been improving, and should they continue to do so another week, a system of pushing business will once more be commenced.

#### FANCY GOODS AND SMALL WARES.

There has been no improvement in this branch during the week so far as sales are concerned, and demands are as a rule only for the most staple lines. Collections are reported fairly good and rather encouraging.

#### FISH AND POULTRY.

White and Jack fish are still plenty, especially the latter, tons of them coming to market every day. White fish sell at 7c a pound, while Jack have had an elastic value during the week ranging between 2c and 3c. Lake Superior trout are still to be had at 8c. Oysters are unchanged in value and hold in fair demand. Poultry has been too scarce during the week to admit of wholesale quotations being given.

#### FRUIT.

The fruit business has been steady and moderate during the week. The variety has not increased, and the extent of stocks in the city were much the same as the week previous. Lemons are quoted at \$7 to \$7.50, and are still on the downward tendency. Valencia oranges are quoted at \$12 to \$12.50 per case. Malaga grapes are quoted at \$9.50 to \$10.50 per bbl., Apples hold steady at \$7 to \$7.50. Figs in boxes sell at 12c per lb.; Elemo layers at 19c. Peanuts are the only variety of nuts in the market, and these are quoted still 20c per lb. Raisins are quoted: loose muscatel \$3.25; black baskets \$4.40; dates sell at 10c per lb.

#### FUEL.

The demand for every class of fuel holds good, and coal keeps steady at \$14 for anthracite, \$13 for bituminous delivered, and \$9 on track for Saskatchewan lignite. Wood is rather plentiful something of a glut being prevalent. Tamarac is worth \$1.50, and rumors of sales at \$4 have been heard. Poplar is not a favorite at present, and sells at \$3.50 to \$4 the sales at the at the latter figure being few.

#### FURNITURE.

In this branch of business trade is very dull so far as wholesale orders are concerned, and will probably not show much life until spring is about to open up. The retail trade in the city is also quiet.

#### GROCERIES.

This staple business has shown a little improvement during the past week, but there is as yet no rush. Wholesalers are not pushing trade and few travellers are out. Prices of goods have scarcely changed, although sugars have been firm owing to a scarcity of stock in the city, and a temporary rise would in all probability have taken place, but for the fact that heavy consignments are now on their way here. —Sugars—Yellow 9½ to 10c; granulated 10½ to 11½c; Paris lumps 12c; Coffees 15 to 18c for Rios; 22 to 27c for Javas; teas—Japan 20 to 45c, Moyunc gunpowders