

WINNIPEG MONEY MARKET.

The recovery of the monetary affairs of the city from the lull of the holidays has not been as rapid during the past week as could be wished for, and the feeling still remains slow. In commercial discounts the business done at the banks has been very light for the early part of the month. Business generally, however, has been more or less affected by the extreme cold weather, and the banks have been sharing in the same. The month of January is also a quiet month generally, very little of the paper of season sales being received then. In other respects the banks have had a quietness, and particularly in grain handling, for which the call for funds has dropped off terribly, owing to the very light movement at country points, which may also be attributed to the extreme weather. Thus trade affairs altogether have given no cause for anything like breaking activity, and until we are nearer spring, there will be no special undertakings which will create any special demand for funds. Rates of discount have to some extent been nominal, but are quoted: First class commercial paper, 7 per cent; ordinary, 8 to 9; promiscuous and one name, 9 to 10. In loans on real estate mortgage business has been no better than in trade finances. The weather has paralyzed most affairs of farming, and has almost cut off all applications for loans on farm lands. In the city there has been no business doing, and affairs have not settled down enough since the holidays to lead agents to expect much. Payments of interest, however, have been coming in with surprising freedom, and the additional reports of companies of the past year, received since our last report, are of a very encouraging character. Altogether loan business has brightened up very much of late, and a return of more moderate weather will soon clear up the present quietness. Rates of interest are quoted from 8 to 10 per cent., but for the week were only nominal.

WINNIPEG WHOLESALE TRADE.

During the past week the wholesale trade of the city has been steadily recovering from the lull of the holidays, and those connected therewith are commencing the year as if they expected one of prosperity and activity and were determined to make the most of the good opportunity. Quite a number of houses have been taking stock, and several have taken advantage of the lull to move into new and more commodious premises. The most sudden renewal of activity has been in some season goods lines. With the first day of 1886, travellers by the dozen disappeared suddenly from the city, and reports from these now show that business is opening up with a freedom not displayed since a wholesale centre was established here. Orders have been both numerous and heavy, and indicate that retailers in the country look forward to a good year's business. Staple lines of every day consumption have been in sympathy with season goods, and have fairly recovered from the quietness felt for the last two or three weeks of the year. Some houses of this kind say that a good average volume of sales has not yet been reached, but at the rate

improvement is going on another week will bring this. Of course fancy lines are now as dead as can well be imagined, and no return of activity is looked for until some signs of coming spring make their appearance. Lines dependent upon building and contracting are also at a standstill, and even the straggling demand for odds and ends, which kept up to the close of December, has been completely shut off by the keen, cold weather of the past week. Altogether there is a revival in business, which will soon be generally felt, unless in those lines when only the near approach of spring will stir into activity. The enthusiastic side of the wholesale trade report is in connection with collections. Quite a large number of houses express astonishment at the freedom with which cash returns have been coming in, and some report collections better than they ever were before in their experience of the country. There is certainly an amount of money in circulation throughout the whole Northwest, such as has not been experienced since the "boom" year of 1881, and the best feature is, that the circulation is mainly among the trading class.

AGRICULTURAL MACHINERY.

In this trade everything is as silent as possible in the line of sales or attempts to make them. There has been during the week literally no movement of any kind, and since the arrival of keen, cold weather there is no talk of canvassers starting out for the spring work. The lull in collections consequent upon the holidays has not yet disappeared, but improvement is going on steadily, although not as rapidly as could be wished.

BOOTS AND SHOES.

This branch shows no improvement in the amount of business doing, which is decidedly of a quiet nature. The few orders coming in are for very small lots, and principally confined to overshoes and such lines of winter goods as may be required for sorting purposes. A few orders for spring delivery have come to hand, but they are not as a rule of extensive proportion, and the disposition on the part of country traders in this line would seem to be to delay ordering extensively for future delivery until a later date. There is no complaint in regard to collections.

CLOTHING.

Quietness has continued to be the leading feature in this line during the week, and no material change has occurred since our last report. The recent cold weather has not yet brought about any renewal of the call for sorts in staple winter goods, and of course anything more than sorting-up orders are out of the question for the present. A few orders for spring delivery have come to hand, but the season is not yet sufficiently well advanced to give an index from which to draw correct conclusions as to what the spring trade may be. From one house in this trade comes the only report this week of decidedly bad collections, but as reports from the same quarter have been invariably good for some weeks back, the present unfavorable showing may be looked upon to some extent as a mere accident of time.

CROCKERY AND GLASSWARE.

In this line dealers are enjoying a well-earned

rest, after the rush for fancies which immediately preceded the holidays, and they are taking advantage of the lull for purposes of stock taking. Quietness is expected to continue for the next few weeks. Collections are satisfactory.

DRY GOODS.

In this staple line the immediate demand is light and confined to a few small orders. However, very little business is expected at this season. Dealers are now busy putting their establishments in order for the spring trade, receiving goods, preparing samples, etc. Travellers from most of the houses are now on the road, and so far as heard from are all doing excellent work, far exceeding the best anticipations of dealers. The result so far attained is sufficient to make dealers quite sanguine as to the coming season's trade, and those houses that have received returns from travellers, look forward with confidence to the brightest year in the history of the wholesale dry goods trade since its first establishment in the Northwest. Not the least encouraging feature is in regard to collections, which are generally reported to be exceptionally good.

DRUGS AND CHEMICALS.

The usual steady trade is doing in this line, without any extraordinary feature worthy of special mention.

FANCY GOODS AND SMALLWARES.

As might well be expected, business in this branch is about at its lowest ebb, and dealers are having a breathing space, which will give them a needed opportunity to set their houses in order and dispel the chaos which a short time ago was noticeable on every hand. In the more staple article of the smallware branch business is not so completely dead as in the fancy lines. In the former some little movement is again setting in, which promises soon to reach fair average proportions. The holiday trade has been footed up and is found to be of good dimensions. Collections are proving satisfactory.

FISH.

The trade in fresh fish during the week has been rather quiet and confined to limited dimensions, mild weather having greatly interfered with shipments to the south and south-eastern points. Prices have been on this account depressed and have held at the low values of the previous week. The cold weather which has now set in is expected to change matters and give the market a pretty active season. It is also considered certain that a marked advance must soon take place in the price of fresh varieties, should the present favorable weather hold out for any length of time. Fresh varieties now in the market are whitefish, Jackfish and pickerel. White are quoted at 5c, and Jackfish at 3c, in car lots. In salt fish a steady trade is doing. Salt white are worth \$4 per barrel in round lots; Labrador herrings, \$8 per bbl; salmon, \$17 per bbl; smoked haddocks, 11c per pound. Collections are good.

FRUITS.

The amount of business doing in this line is generally of a limited extent at this time of year, and the past week has not been excep-