

WINNIPEG MONEY MARKET.

There is nothing particularly new to report in the state of the money market this week. The easier feeling which we noticed in our last issue still continues, but not in any greater degree than at that time. An increasing feeling of confidence in the North-west as a field for the investment of capital exists in the eastern provinces, and when the harvest is gathered in and brought to market, that confidence will no doubt be still greater. The crop prospects are excellent, and if the grain is secured in good condition, eastern capitalists will change their ideas of the North-west, and their purse strings which they have held with such a strong grip for the past few months will be relaxed. Commercial demands for bank accommodation are now at the lowest point, and if the banks display a little liberality between now and harvest the strain will not be much longer felt. For purely commercial purposes there is now very little risk incurred by banks, but the fact remains that in many cases some of them do not display that liberality which they might. For speculative purposes it is expected that they will be exceedingly cautious, but actual business should not be allowed to suffer. Rates are unchanged. On gilt edge commercial paper from 8 to 10 per cent. has to be paid, generally the latter figure; for ordinary paper from 10 to 12 per cent. is asked. On good landed mortgage securities money is not hard to get, at from 8 to 10 per cent., 9 being the ruling figure. For speculative purposes money is hard to get and private resources are only available, for which high rates have to be paid.

WINNIPEG WHOLESALE TRADE.

In wholesale circles during the week there has been no activity, in fact "inactivity" would be the more proper way to express an idea which would convey the condition of business. Of course this is a season of the year when little is looked for beyond a little sorting up business. But this has been aggravated to a large extent by the general depression that exists all through the country. Wholesalers, however, view the situation very hopefully, and are united in the opinion that the purging process now going on,—which had to come, some time sooner or later, before business could get down to a proper basis and is just about as good a thing as could have happened—will be productive of beneficial results. One thing is sure, and that is, that never again will Winnipeg wholesale houses deliver goods without having a pretty fair idea of the customers ability to carry on business and pay for his goods according to agreement. This is the basis that must be arrived at and acted upon, and here we feel compelled to again enforce upon the minds of business men the advantage in every way of doing business on a cash basis as much as possible. If that cannot be done, then adopt the system now prevailing across the line of selling goods on credit at short dates. It is better and much more satisfactory, both for wholesaler and retailer. The orders may not be so large in amount, but they will come in often, and the aggregate of sales for the year will be about the same as if on the long

credit system, and will at the same time be much more satisfactory to all concerned. Collections in wholesale circles are still rather unsatisfactory as a rule, and in some cases they may be said to be bad. This state of affairs is likely to continue until this season's crop finds its way to the market; the money received from which will lubricate the wheels of commerce and business will move as freely as it was wont to do in the palmier days of yore. No "boom" is expected, and it is not wanted. Winnipeg has had enough of that already.

AGRICULTURAL MACHINERY.

During the week there has been a good steady trade done in the agricultural implement line. Harvesting and haying machinery is in active demand, and orders from outside agencies are being repeated with satisfactory regularity. Some large consignments are being received. There is no doubt, however, that there is sufficient machinery in the country now to supply all demands, and what is brought in after this will be very liable to become surplus stock. Money is reported as being fairly easy, payments being met with a degree of promptitude greater than was anticipated. The crop results will determine to a large extent how satisfactory business has been.

BOOTS AND SHOES.

The total of business in this line foots up to a very small amount. Wholesalers are not pushing business, and retailers buy only to supply necessary demands. So that things may be said to be almost at a standstill. A good fall trade is, however, confidently anticipated, and a fair trade must of necessity come.

CLOTHING.

Business is dull in this line at present, and no revival is looked for until fall. It is confidently anticipated that trade will be good after harvest, and this is one of the lines that cannot be disappointed. People have to clothe themselves no matter what happens.

DRUGS AND CHEMICALS.

Business during the week, although not brisk has been fair. Travellers who have been out in the country have returned with very fair additions to the order book, and at the same time report the prospects for the future as good. Collections cannot be complained of. Some are inclined to be on the slow side, but the majority meet their notes on maturity very well.

CROCKERY AND GLASSWARE.

The total of trade for the past month or six weeks foots up to a very respectable amount, and fully equal to what it was for the sametime last year. The leading houses are dealing very cautiously, and only in a few cases have they sold for anything but cash. Old accounts are still hard to collect, but liabilities lately received are met very well.

DRY GOODS.

The old, and we might almost say, stereotyped phrase "dull" still serves to embrace the situation in the dry goods trade. Beyond a few sorting orders there is absolutely nothing doing, and it is not expected that there will be any particular change in the programme until after harvest. Travellers have not yet started out with samples of fall and winter goods, but will

do so within the next few weeks. The leading houses are not anxious to push business much until they are satisfied as to how the crops will turn out, preferring rather to keep their goods in store than let them pass into the hands of outside parties. What little business there is done is chiefly from outside points, city trade being exceedingly quiet, and shewing but poor prospects of an early revival. Collections have not improved any during the week, and still slow and very unsatisfactory.

FANCY GOODS AND SMALL WARES.

The briskness we noticed last week was only of a temporary character, and this week has been comparatively dull. People are satisfied to get along with the necessities of life just now, and postpone the purchase of any little luxury to a more convenient season. It is expected that a good trade will be done this fall, reports as to the future prospect from those who have been out in the country being excellent. Collections are very fair.

FISH AND POULTRY.

There is very little doing in fish at present. The warm weather makes it difficult to keep any stock on hand, and considerable risk is incurred in shipment from distant points. White fish and trout both sell at 8c, and pike is quoted at 3c per lb. In poultry there is scarcely anything offering.

FRUIT.

The fruit business is directly affected by the weather, and the cool spell which set in last Thursday made the demand lighter than for a few weeks past. Oranges and lemons are in good supply, and considerable consignments are now on their way to this point. California oranges are quoted at \$9, lemons \$10.50; new apples in boxes \$1.75 to 1.90, evaporated apples are in good supply. Dried fruit is becoming scarce. Strawberries, tomatoes, &c., have been received in large quantities, but the prices fluctuate so much, dependent upon the condition in which they are received, that quotations cannot be given. Dried fruit quotations are unchanged: Loose Muscatel raisins \$3; black currants \$4.75; triple crown \$8; golden dates 11 to 11½c in mats; 16c in boxes; peanuts are firm at 17c.

FUEL.

There is very little demand for fuel at present. Prices have not yet declined, but before winter it is expected there will be a big break. Quotations are Anthracite coal \$15 delivered; bituminous \$13.50 to 14.50; tamarac wood in lots of ten cars or over sells at \$6.50, smaller lots \$6.75; poplar \$5 in large lots, \$5.50 in smaller quantities.

FURNITURE.

In the furniture line there is very little doing at present. The large number of auction sales of household furniture that have taken place lately have had their effect on the trade of the city and made the demand for new furniture light. Collections are somewhat better than they have been, but are not yet by any means good.

GROCERIES.

There is nothing new to report in the grocery trade. Business is confined to the ordinary run of sorting up orders, which is small in amount.