

THE BUSINESS SITUATION.

WINNIPEG, Saturday, October 5.

Business is inclined to drag, owing to the evident determination of farmers to hold their wheat. They are borrowing money on it rather than sell. There is a tendency now to push collections among the farmers, as it is thought they have now had ample time to raise the wind if they wanted to, and it will not be any advantage either to the country or the farmers themselves to allow them to stand off their creditors any longer. Bank clearings at Winnipeg this week show a decrease of about 21½ per cent as compared with the corresponding week last year, owing to the small sales of wheat. Clearings for the month of September, however, show a slight increase over last year.

The total number of business failures reported in Canada this week is 87, the total last week was 85 and in the corresponding week a year ago it was 40.

WINNIPEG MARKETS.

WINNIPEG, SATURDAY AFTERNOON, Oct. 5.

[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.—Some of the local jobbers have their spring samples in and travellers will be on the road with them this week. The spring samples show a general tendency toward the picadilly and razor or needle toes, and it looks as though the tooth pick toes would be popular this year.

CORDWOOD.—We quote the following prices for car lots on track here: Tamarac, \$3.75 for \$1 per cord; pine, \$2.50 per cord; spruce \$3 and poplar \$2.25 to \$2.50 per cord.

COAL.—The advance of 50c per ton in the wholesale price of anthracite coal, reported by wire last Friday, is confirmed by later reports. This will make Pennsylvania coal cost \$8 per ton on track Winnipeg, and as the price here is \$8.50 delivered to consumers and it costs 40c per ton to deliver, it only leaves a margin of 10c per ton to the local dealers, on the basis of present wholesale prices. The coal now being sold here, however, was bought before the last two advances in the wholesale price outside, so that there is more profit than appears from the present import basis. Still, it makes a strong prospect here for higher prices later on. There was another report of a further advance of 50c at Duluth this week, to \$5.50 per ton there, but it is not believed to be authentic. A telegram this week reported an advance of 15 to 25c in Anthracite at New York, and now that the companies appear to have come to terms, there is no knowing when they will stop putting up prices. Winnipeg prices are the same and we quote: Pennsylvania anthracite, \$3.50 per ton, delivered to consumers. Souris lignite, \$4.25 per ton delivered to consumers and \$3.85 at the yard here. Lethbridge bituminous, \$6.50 per ton to consumers, delivered.

DRY GOODS.—Further advances are reported from the east in cottons. The Montreal Cotton Co. announce by circular an advance of 5 per cent. on grey cottons, which brings them up to other mill prices. The Merchants Manufacturing Co. have advanced prices again on greys, making a total advance of 10 to 12½ per cent., and they have advanced white cottons 5 to 7½ per cent. The St. Henri mills announce an advance of 5 to 10 per cent. The woollen manufacturers are also beginning to try to work up prices, and they have a good basis to work on in

consequence of the upward tendency in wools of late. The Globe Woollen Mills have given notice of an advance in worsted suitings equal to 7½ per cent. In the local trade travellers are getting their samples ready for spring business, in clothing, hats and caps and furnishings. Some travellers are now on the road in these lines. General dry goods men will not go out for a month yet.

FISH.—The first lots of new finnan haddies are now being received. Local jobbing prices for fresh fish are as follows: B.C. salmon, 12 to 14c; Lake Superior trout, 9c; whitefish, 6c; pickerel, 8c; finnan haddies, 12½c; kippered goldeyes, 80c doz. Very little doing in salt fish; oysters, \$2 for standards and \$2.25 selects, per gallon.

FURS.—A few early skins continue to come in, mostly skunk, mink and rat. They are well furred for the season, but are far from being prime yet, and there are no regular prices. In manufactured furs, the bulk of first orders have been filled, but local jobbers look for a large sorting trade this year, this being a branch in which a large sorting trade is usually expected. Country dealers will not take chances of buying large stocks of furs in advance, the goods being too expensive to take the risk of carrying over.

GROCERIES.—Sugars were advanced on Thursday 1-16c by Eastern Canada refiners making the price of granulated 4½c and yellows 3½c to 3¾c at the refineries. Sugars are unmistakably in a much firmer position than they have been for some time, owing to the poor crop prospects of the European beet crop. A deficiency of 700,000 to 1,000,000 tons is now reported in the crop, owing to recent drouth. Coupled with this is the disturbance in Cuba, which will curtail production there of the cane crop. Reports of a short crop of prunes come from almost all producing countries. French prunes are ½c higher on account of the light crop and now California joins in the general chorus about a short prune crop. The first direct steamer to Montreal with new Valencia raisins is due about October 10. Previous arrivals were small lots via Liverpool. A Montreal report says that very low offers are being made on Valencias by direct steamers, as low as 8c laid down at Montreal being offered, but this is thought to be for inferior goods. New currants are offering to ship at about the same prices as last year, or equal to 3½ to 3¾c in barrels and 4 to 4½c in cases, in round lots at Atlantic ports.

GREEN FRUITS.—Latest advices from Ontario are firmer on apples, owing to some able inquiries for export, which have raised the hopes of shippers there that they may after all be able to do some export business. Quotations received by wire on fancy fall varieties of apples, such as snows, kings, etc., would make them cost \$3.25 to \$3.50 laid down here, without allowing any profit to dealers, so that the tendency is higher for this class of fruit, and some were asking \$3.50 to \$3.75 for fancy varieties. No winter apples have come in yet, but the weather has been too warm lately to bring in winter fruit. There is no advantage in bringing in winter apples early, as they are damaged in transit during warm weather, and do not seem to keep so well. Apples for storing for winter should be left as late as possible, as they are less likely to get heated in transit and will keep better. California and Oregon plums are about out of the market for the season. Those in lately have been soft. Pears have also been very scarce this week, and not many more will come, except winter varieties. Some very fine peaches are still coming, but the season for these is also short. A car or more of crabs may be in yet, though this is uncertain. Stocks of old lemons are cleaned up. Some new will be in at once, but the price will be away up out of sight, as the markets are very

high, probably \$12 per box or more. Tomatoes are lower. New figs are now on the way to this market. Prices below are about nominal for pears, in the absence of stock. Prices are: lemons, no quotations; bananas \$2.25 to \$3 per bunch as to size; California peaches \$1.25 to \$1.35 per box; California and Oregon pears \$2.25 to \$3.00 per box; apples \$3.00 to \$3.25 per barrel; Ontario concord grapes 50c per basket of 10 lbs; Ontario white Niagara and Red Roger's grapes 65c per basket of 10 lbs; Ontario pears 60 to 90c per basket; California grapes, tokays, \$3.00 to \$3.25 per crate; tomatoes 70 to 90c per basket; Figs, 14 ounce boxes, 1.50 per dozen; dates 7 to 7½c a lb.

HARDWARE, PAINTS, ETC.—Great interest is manifested in the meeting of the Canadian manufacturers of cut and wire nails, who have been in session all the week at Montreal. Report says there is a movement on foot to affiliate with the association in the United States. It seems not improbable that something of this nature is on foot, as the United States association is represented at the meeting, so it is reported. The United States association is a very powerful one. It not only controls the manufacture of nails, but it also controls nail making machinery, so that it is practically impossible for new factories to be started outside of the association. Higher prices are certainly looked for as a result of this meeting, but no announcement has yet been made, and prices are still withdrawn. If the United States association list on extras is adopted, as seems probable, it will make important changes in extras, as the United States list is very much higher than the Canadian list on extras. Barb wire is another interesting one. Winnipeg prices are comparatively very low, prices here being about the same as at Toronto and Montreal, as this market has not followed the advance which has been going on since the beginning of this year. Plain steel wire has advanced fully 22 per cent this season. The local market has advanced to \$3.50 per 100 pounds for plain twisted and barb wire and staples, but as these prices are still comparatively under eastern markets, a further advance is reasonably expected. In consequence of the recent advances at the factories, both sisal and manilla rope have advanced ½c here, to 8 to 8½ base for sisal, and 11 to 11½ base for manilla.

GRAIN AND PRODUCE.

WHEAT.—The higher prices reached at the close of last week in leading United States markets have not been maintained, and yesterday prices were nearly back again to where they were before the last bulge set in. The markets have had a wider range this week and have been more excitable and exceedingly sensitive. Cables from Europe were lower on most days. Northwestern states receipts have been large, but to offset this there have been rumors of crop damage in Argentine and dry weather in the winter wheat states. Exports of wheat, flour included as wheat, from both coasts of the United States and Canada amount to 2,613,000 bushels this week. Last week the total was 3,151,000 bushels, one year ago 3,248,000 bushels, two years ago 3,189,000 bushels and three years ago 4,017,000 bushels.

In Manitoba the weather has been favorable, though the weather report on Friday said rain in the west; but it has been mainly favorable and deliveries by farmers at country points have increased. Thursday and Friday this week country deliveries of wheat were estimated at a quarter of a million bushels each day, being the largest so far this season. The total country deliveries of wheat for September are estimated at about 2,000,000 bushels, or nearly 1,000,000 bushels less than for the same month last year. Most of the wheat being delivered by