

## WINNIPEG MONEY MARKET.

City monetary affairs have not changed much in aspect since our last report, unless it be that there is considerably more smoothness in the movement, which is more due to the outlook for the balance of the winter, than to any immediate improvement that has either taken place or is looked for. The stringency in the east is in no way eased up, and there is still the feeling here in sympathy with the east. The panic feeling, however, is over there, and the sympathetic one here is consequently pressing less. Another circumstance adds materially in making matters run smoothly, and that is, that bankers and business men generally are beginning to see clearly the different state of affairs existing now compared with a year ago. At the close of 1939 this province had practically exported its entire surplus of grain, and the outlook indicated that in several agricultural products considerable importing would be imperative to carry the country through the spring and summer. The current year will close with three-fifths of the exports of this country still in the hands of farmers and others and with no possible prospect of any necessity for importing what we consider our staple products. In fact the most superficial enquiry shows that farmers still hold more grain and other products than were produced in the crop of 1939, and that the balance of exports from this crop will exceed in value the total exports from that of the preceding year. There is, therefore, no prospect of the financial starvation in the early part of 1891, such as the country passed through in the first part of 1890. On the contrary, the province will gradually lighten its load as the year advances. It is this prospect which makes the monetary affairs of the city and province run smoothly notwithstanding the pressure of eastern stringency, and the still comparatively limited circulation of funds throughout the west. Banks see a safe prospect ahead, and their customers although presently kept at tension, see an easing up before spring fairly opens. The actual present situation has improved a little also since our last report. There has been an increase in the volume of grain movement, and there would doubtless be a further increase if snow and sleighing would come. The bulk of the farmers still holding grain are not pressed to sell, but would sell a portion of their holdings if they had good sleighing to haul to market. With the situation as above stated, there is at present an effort on all sides to make matters run as smoothly as possible, until the natural course of events brings relief from any pressure which may exist temporarily. As one local banker aptly put it to a COMMERCIAL representative, Manitoba closes the year with empty pockets, but with a big balance to her credit. There is as yet no change in discount rates, nor is there any prospect of a change being brought about by local circumstances. The best trade paper is taken at 7 per cent., and the ordinary run at 8, but there are no funds available for promiscuous discounts or loans, or in fact anything outside of the demands of regular customers. In real estate mortgage loans the situation is even more directly affected by the situation. Payments both of principal and interest are behind what they ought to be at this time of the year, but it is well known that the aggregate for the year will be a liberal one, although it may be

spring before an average can be calculated. Now business is held back for similar causes, and at this time when the year is closing, there is no effort being made to increase business. The interest rate on farm loans is nominal at 8 per cent., and there is no city loans going through from which reliable rates could be taken. About 7 per cent., however, is the quotation, although that figure could be shaded on a first class loan.

## WINNIPEG WHOLESALE TRADE.

There is very little to be said about the wholesale trade of the city at present, as in view of the holiday time efforts to push business have settled down to a temporary lull. In season staple lines there is practically nothing doing, except when stock taking is not finished, and in lines dependant on building and outdoor operations the feeling is equally dead, even the straggling city business in such goods having died away. The only movement has been in fruit and fancy lines for holiday trade, and even that hectic flush was almost dead about the close of the past week. In short, matters have settled down to the holiday lull, and for two weeks more, business will be at a standstill, and, unless in grain and farm products, market quotations will be purely nominal. The feeling among wholesalers is better than it was a few weeks ago, and all are satisfied with the prospect for the coming year. Cash returns from the country show a slow but steady improvement, but it is now fixed in the minds of all that the lost ground in this respect will only be gradually recovered, and that spring will be reached before a satisfactory evening up financially is reached. That it will be reached then scarcely any one doubts.

## BURNING OILS.

No change in prices reported. Quotations are: Water White, 31c; Eocene, 33c; Sunlight, 28c; Naptha, per case, \$3.50; deodorized gasoline, \$3.50.

## DRUGS.

Sales are reported heavy, but collections are rather slow. Prices are unchanged as follows: Howard's quinine, 55 to 65c; German quinine, 45 to 55c; morphia, \$2.25 to \$2.50; iodide of potassium, \$4.25 to \$4.75; bromide potassium, 60 to 70c; English camphor, 80 to 90c; glycerine, 30 to 40c; tartaric acid, 65 to 75c; cream of tartar, 35 to 40c; bleaching powder, per keg, \$6 to \$8; bicarb soda, \$3.75 to \$4.50; sal soda, \$2.50 to \$3; chlorate of potash, 25 to 30c; alum, \$1 to \$5; copperas, \$3 to \$3.25; sulphur flour, \$4.50 to \$5; sulphur roll, \$4.50 to \$5; American blue vitrol, 10 to 12c.

## DRY GOODS, CLOTHING, ETC.

There is literally nothing doing at present, and the past week has been spent in finishing up stock taking. Travellers are all in from the road, and are not likely to start out again until after New Year holidays, when spring and summer samples will be general over the country. Collections are reported a little improved, but still rather slow.

## DRIED FRUITS.

The demand seemed to fall off near the close of the past week, and a light movement is looked for during the next few weeks. Dried apples are again on the market at the high figure of ten cents per pound. Other goods are steady, and quoted as follows: Valencia raisins, \$2.20 to \$2.40 per box;

London layer raisins, \$3.75 per box; currants, 7 cents per pound; choice new Elmo figs in 10 lb. boxes, 16c per lb.; choice figs, 13c per lb.; fancy Elmo layer figs, 20 lb boxes, 18c per lb.; figs in 1 lb cartons, per doz., \$1.75; golden dates, in 50 lb. boxes, 9c per lb.; California evaporated fruit—apricots, 22 to 24c per lb.; peeled peaches, 27 to 30c per lb.; pitted plums, 18c; raspberries, 35c; prunes, 9 to 11c per lb. as to quality, the higher quotation for choice of best varieties; nectarines, 21 to 23c.

## FUEL.

There has been no movement to speak of, and considerable complaining is heard. Prices are unchanged, although holders of wood are a little nervous. Quotations here are as follows: Anthracite coal delivered, \$9.25; bituminous, \$8; Galt at \$7.50. Tamarac wood in car lots on track, \$4.25 to \$4.50; poplar \$2.60 to \$3.10; oak, \$6; maple, \$6.50.

## FISH AND OYSTERS.

Sales have been about normal and prices little changed. Sprats and smelts have been on the market, but not in quantities to admit of wholesale quotations. Fresh herring are out of the market. Quotations are as follows: Whitefish 5 to 6c a pound; Finnan haddock 10½c; B. C. halibut, 15c; Bulk oysters, \$2 to \$2.20 per gallon.

## GREEN FRUITS.

The movement has been heavy all last week, and promises to continue so this week. Prices are unchanged, although with cold weather higher figures are likely to be reached. Quotations are: Apples, good to fancy, \$5.00 to \$6.00; some damaged stock offering under \$5 per barrel; Messina lemons, \$8 to \$8.50 a box; Florida oranges, \$5 to \$6.50 a box, according to size and quality; bananas, \$3.50 a bunch; winter pears, \$3.50 to \$3.75 a box; cranberries in barrels, Bell and Cherry, \$11; Bell and Bugle, \$11.50; Cupe Cod, \$12; Malaga grapes in 50 pound kegs, \$8 to \$8.50.

## GROCERIES.

Sales were during the week almost normal, with the addition of a trilling increase in demand for fancy lines for Christmas and New Year holidays. Although coffee crop reports indicate a lower range of prices soon, central markets do not as yet warrant any decline. Sugars are a shade easier. The feeling in the trade is much more hopeful than it was a month ago. Quotations are as follows: Sugars—Yellow, 6 to 6½c; Granulated 7½c; Coffee, green,—Rios, from 24 to 25c Java, 27 to 29c; Old Government, 29 to 32c; Mochas, 33 to 35c. Teas: Japan, 23 to 46c; Congous, 22 to 60c; Indian teas, 35 to 60c; young hyson, 26 to 50c. T. & B. tobacco, 56c per pound; lilly, 7s, 52c; diamond solace, 12s, 48c; P. of W., butts 47c; P. of W., caddies, 47½c; Honey-suckle, 7s, 55c; Briar, 7s, 53c; Laurel Bright Navy, 3s, 56c; Index d thick Solace, 6s, 48c; Brunnetto Solace, 12s, 48c. McAlpine Tobacco Co's plug tobacco: Old Crow, 46c; Woodcock, 52c; Beaver, 63c; Jubilee, 60c; Anchor, 59c; cut tobacco: Silver Ash, 65c; Cut Cavendish, 70c; Senator, 80c; Standard Kentucky, light, 85; do dark, 80c. Special brands of cigars are quoted: Reliance, \$50; Gen. Arthur, \$50; Mikado, \$40; Torrier, \$30 per 1000. Mauricio, \$42.50; Soudan Whips, \$40.00; Turkish Caps, \$35.00; Commercial Traveller, \$25. Special selects, \$55; Selects, \$45; Columbia, \$45; Canucks, \$40; Derby,