

THE BUSINESS SITUATION.

WINNIPEG, SATURDAY AFTERNOON, May 3.

Seeding is about finished in the west, and the early sown grain is showing up well. In the eastern districts of Manitoba further delay has been caused by more rain, and there is considerable seeding to do yet. The bulk of the crop has been put in the ground in good time and under favorable conditions. Warm rains have brought on vegetation rapidly, and the general condition is well advanced for the time of year. So far as can be learned this early in the season, the prospect is for a considerable increase in the area in crop this year, over any past year. Speaking generally, the crop outlook is favorable, both as to condition and area. In the northwestern districts of Manitoba, Manager Baker, of the Manitoba & Northwestern railway, says reports indicate an increase of one-third in the crop area. Navigation is now open at our lake Superior ports. The first Canadian Pacific steamship leaves Owen Sound for Fort William to day, followed by another steamer on Wednesday next. Stocks of general merchandise will therefore soon be replenished by the cheaper water route. As the tariff debate at Ottawa is nearing to a close, merchants will not long be held in suspense for fear of further changes. The tariff list is now well through with. Liquors, tobaccos, animals and agricultural products, farm produce, nuts, groceries, books and papers, chemicals, earthenware, metals, cutlery, hardware, jewelry, wood and minerals have already been considered clause by clause. Sugars, textiles, wool, fish, sundries and the free list remain to be considered, but few if any changes are likely to be made from the bill, judging from the way the debate has gone so far. The export of cattle has opened quite briskly, and is likely to exceed previous years, if prices are at all satisfactory. The labor market has been somewhat excited this week, owing to a heavy reduction in the Canadian Pacific railway shops here, and the amalgamation of the street railway companies will also throw a number of men out of employment. A good many men are therefore out of employment. On the other hand, the Vulcan Iron Works, the most important local industrial institution, has started up work in all departments, with a considerably increased staff. Building and street improvement are also being engaged in on a larger scale, and giving employment to an increased number of men. A local strike is reported of painters and paper-hangers, due to a reduction in wages. The leading city hotels are reported to have reduced wages 20 per cent, which will probably apply principally to female help. The tendency of wages is lower for domestic help, and the supply is materially greater than ever before—in fact fairly liberal. While money is generally reported to be scarce, one old established Winnipeg house reports collections for April the largest ever made by the firm in any previous year. It is also interesting to note that the city comptroller says that despite the talk of hard times the citizens of Winnipeg have paid their taxes more promptly than in any previous year.

In the United States the strikes of coal and iron miners has further aggravated the depressed industrial situation in that country, and compelled a number of establishments to close down for lack of soft coal and coke fuel. Bradstreet's this week says corn, oats, cotton, coffee and refined sugar are all lower and wool and some varieties of woollens and cotton goods are heavy, with a marked tendency of weaker prices. Offsetting the foregoing are unchanged prices for pork and lard, a firmer but unchanged price for rice, raw sugar ½c higher, anthracite coal firmer, bituminous coal higher and scarcer.

Winnipeg Markets.

[All quotations, unless otherwise specified, are whole sale for such quantities as are usually taken by retail dealers, and are subject to the usual reduction on large quantities and to cash discounts.]

DRY GOODS.—Local trade is quiet, and advances from the country retailers indicate a dull season, which is to be expected during the seeding time. Returns are not sufficiently to hand to say much about payments on May 4, as a good many remittances are usually a day or two, and sometimes longer, behind hand. The country trade has not been educated to be prompt about attending to paper, expecting that the wholesale house will arrange the notes, consequently even when it is the intention to meet paper a good many retailers seem to think a few days' delay is a matter of indifference. Wholesale houses will in a few days begin to get in their early shipments of fall goods, and it will not be long before travellers are out with fall samples. In fact, reports from the east state that some lines of fall samples are now being shown by travellers. In the west, however, travellers could hardly expect to do much this early in the season with fall samples, and it seems like discounting the future too heavily to place orders this early. In Manitoba there will be this year a strong desire to hold off orders as late as possible, to see how the crop now going into the ground turns out.

DRUGS.—Opium continues to decline. There has been an enormous over importation into the United States. Castor oil is very low. Cream tartar is advancing. Cod liver oil is very firm.

GREEN FRUITS.—California oranges, as indicated last week, have been firmer, and are quoted 25c higher. Bananas are about 25c lower per bunch. Maple syrup of a wide range of quality is in the market. Good syrup is offered in wood at about \$1 per gallon, and up to \$1.25 for choicest in gallon tins, but lower qualities are obtainable as low as 75c per gallon in bulk. Rhubarb or pie plant has sold at 8c lb. Prices are: California oranges, \$3.50 to \$3.75. Lemons, new Messinas, \$5.00 to \$5.50. Bananas, \$3.00 to \$3.75 per bunch. Pineapples, \$4 to \$4.50 per dozen. California comb honey, \$8.50 per case of 48 sections. New maple sugar, 13c per pound in 1-lb. cakes.

BOOTS AND SHOES.—The sorting season has been light, except in rubbers, which have had a good sale in the city trade, owing to the long spell of damp weather. The same feature which has increased the sale of rubbers has reduced the sale of the fine class of shoes, as during this muddy weather any old shoe is good enough to wear under rubbers. Travellers are now working on fall orders.

PAINTS, OILS, ETC.—The eastern trade is unsettled still, owing to the competition and cutting which has been the most important feature of late. Linseed oil was 1c lower east. The dissolution of the turpentine and linseed oil association in Ontario is noted elsewhere, and prices there are much lower in consequence. Linseed oil is quoted at 53½c for raw and 56½c for boiled delivered Toronto. Turpentine, is quoted at 41 to 42c delivered Toronto, said to be the lowest price ever touched, a drop of about 5c.

IRON AND HARDWARE.—The present depression in the United States is remarkable for the very low prices of many lines of staple goods, but it is doubtful if any class of goods are quite as low as iron and steel goods. While the iron and steel trade in England and Scotland appears to be improving and prices stronger, there is no improvement in the United States and prices are wonderfully low in comparison with former prices in that country. As a consequence, Canadian buyers find they can do better in the states than in Great Britain in such lines as steel plates, wire hoops, tubes, boiler plates, etc. The Canadian trade is awaiting the conclusion of the tariff debate, and as the present is a season when local houses usually replenish their stocks, the uncertainty is a great

annoyance. Local houses would like to place large orders for many staple lines, but they are afraid to do so in case of further tariff changes before the debate is finally closed. Canadian pig iron is lower in comparison with imported goods, than formerly, and imports will likely be considerably reduced in consequence. The movement in the direction of breaking up the associations appears to be gaining apace. We have previously noted the dissolution of the cut nail association, the bar iron association, the clothes wringers' association, the white lead association, the paint grinders' association, and now three more associations have gone to pieces. These are the Ontario linseed oil association, the Ontario turpentine association and the mirror plate association. As some Canadian orders for nails have been placed in the States it will be interesting to learn that the leading nail manufacturers of that country are in session at Cleveland. The object is to raise the price of nails, scarcely any profit, it is said, having been made on them for some time. The coal and iron strikes in the United States are affecting the iron markets there, and later reports state that bar and manufactured iron are firmer and steel bellettes and Bessemer pig iron \$1 higher. The tariff debate at Ottawa on the metal and hardware duty was concluded yesterday, without any further important changes reported by telegraph.

LUMBER.—The feature of the week is the destruction by fire of 8 000,000 feet of pine lumber in the yard of the Rat Portage mill of the Ontario & Western Lumber Co. The fire made a clean sweep, not leaving a board or stick in the yard. The mill buildings were fortunately saved. Stocks of lumber on hand at the Lake of the Woods mills have therefore received a sudden reduction from an unexpected quarter, but the quantity of lumber on hand is still heavy, aggregating probably well up to 50,000,000 feet among the different mills. In view of the tariff situation and heavy stocks left this sudden reduction of the available supply will not exert a strengthening influence upon prices. No change in freight rates has been secured yet, but from President Van Horne's remarks during his visit here this week, the case does not seem entirely hopeless for a reduction in rates. When asked about the grain rates he asserted positively that no reduction would be made, but when questioned about the lumber rates he was non committal, and said the matter would be looked into. This gives some hope of a possible reduction of the rate on lumber from the Lake of the Woods mills to Manitoba points. The lumbermen took advantage of Mr. Van Horne's visit west to impress upon him the need of a lower rate, in view of the tariff changes. They ask a reduction from the present rate of 15½c per 100 pounds from the mills to Winnipeg, to 8c per 100 pounds, with a proportionate reduction to points west of the city. They point to the fact that lumber is carried from Ottawa to Montreal for about one third of the rate from Rat Portage to Winnipeg, though the distance is practically the same in each case, and claim that an 8 cent rate to Winnipeg is not asking too much, as it would still be about 60 per cent higher than the rate given by the company in the East. No change has been made in prices yet, awaiting the decision of the company in the matter of freights, and also the final conclusion of the tariff debate at Ottawa. As regards the tariff, it is now asserted that the twenty per cent. duty on finished lumber will be collected on the full value of the lumber at the mills. Those who claim to have inside information from Ottawa, say that this is the way the government have decided the point, though it appears that at one time the intention was to charge the duty only on the difference between the price of dressed and rough lumber of the same grades. It is reported that some good sized orders have already been placed with Minnesota lumbermen, from Manitoba dealers, and we may therefore expect to see imported

(Continued on page 803.)