

THE BUSINESS SITUATION

Winnipeg, Saturday, Sept. 24.

Business with the wholesale houses is very fair for the time of year, though in several leading branches of trade an active movement is not looked for at this season of the year. Bank clearings at Winnipeg this week were about half a million less than for the corresponding period of last year (see figures on another page.) This is owing to the grain movement, which is later than last year, and also to the fact that farmers are not selling their grain as freely as usual, many seeming inclined to hold for higher prices. The disposition to hold grain, of course, retards business very considerably. The heavier crop this year, with some delays from wet weather, is also making the harvest stretch out much longer than last year. Rains were reported Thursday night and Friday from many points, which will further delay the harvest, though the bulk of the crop is now safely stacked. Prices for wheat are much higher for grain available for immediate delivery, than are being offered for wheat for future delivery. This is owing to the demand from millers for immediate wants, while the big world's crop frightens buyers from speculating in a bullish way in futures. If the farmers continue to hold back their grain, prices may continue firm for immediate consumption, but large offerings would likely reduce prices to an export basis, which is some cents per bushel below what home millers are offering.

WINNIPEG MARKETS

Winnipeg, Saturday, Sept. 24

(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.)

GREEN FRUITS.

The season is whirling up on peach and plums, particularly for the latter. Prices for plums have been the lowest on record this season, owing partly to the shipments to this market of a considerable quantity of British Columbia plums, which sold at low prices owing to poor condition. Higher prices are looked for on plums next week. Oregon peaches have been arriving this week. Those who want either peaches or plums should secure them at once. Barrel crabs are about out of the market. The grape season is at its height and the fruit is arriving in good quality. Melons are out of the market. Prices are: Oranges, late Valencias, \$3.50 to \$4.50 a box; bananas, a bunch, \$2 to \$2.50 as to size; California lemons, \$6 per box; Ontario tomatoes, 20 pound basket, 60 to 65c; California and Oregon fruits, peaches, \$1 to \$1.25 per box; plums \$1 per box; British Columbia plums 75c per box for best quality; pears, \$2 to \$2.25; Ontario apples, \$3 per barrel; crab apples, \$2 per box; California grapes, tokays, \$2.75, and muscats, \$2.50 for four

basket crates; Ontario grapes, 10 lb. baskets, concord, 30, Niagaras, 35, Ontario pears, 40c to 70c per basket, as to quality; sweet potatoes, \$5.50 barrel; coconuts, \$1 per dozen; Sicily filberts, large, 11 to 12c per pound; Grenoble walnuts, 14c; figs, elemes, 14 pound boxes, \$1.50; 20 pound boxes, \$2.50; 1 pound boxes per dozen, \$1.75, dates, 6c per pound; Tarragona almonds, 12 1/2 to 13c; peanuts, green, 9c; roasted, 12c; pecans, 14 to 15c; strained honey, 7 1/2 to 10c per pound; maple sugar, 11 to 12c; syrup per dozen half gallon tins, \$6.50; apple cider, 35c per gallon in barrels and half barrels.

GROCERIES.

In canned goods tomatoes have made a further sharp decline, and are now quoted at \$2.15 to \$2.25, a decline of 25c per case since last week. Canned salmon has advanced 75c per case and is very firm. Canned corn beef is 10c lower. Oatmeal has declined 5c per sack on all grades. In dried fruits the feature of the week is the first quotations on new Valencia raisins, which have arrived and are selling at \$2 box. Dried apples are 1-1c lower. In California evaporated fruits unpeeled peaches are 1-2c higher and apricots are 2c higher on the lowest former quotation. T. & B. tobacco has been reduced to 72c. See quotations on another page.

HARDWARE, PAINTS, ETC.

The market for turpentine is very firm. The local market has not yet followed the recent sharp advances in other markets, but an advance of 3 to 5c is looked for here any day. Glass is active both for plate and common stock and unchanged prices. Cement is firm. Hardware is fairly active for the season. Some changes are reported in refined petroleum, silver star showing a reduction of 2c. See quotations on another page.

LUMBER.

Another advance has been made in wholesale quotations for lumber this week, taking effect on September 21st. This time it is British Columbia fir which is the subject of the change. V joint ceiling, 5-8 by 3, 4 and 6 inch measurements, finished, being advanced \$1.50 per thousand. In view of the close margin which has prevailed this season between wholesale and retail prices for all kinds of lumber at Winnipeg, and the seeming impossibility of establishing any advance in retail prices, over those quoted in the list which was issued last March, this and the other advances which have been made in wholesale quotations simply mean so much off the dealers' profit, and it is a matter of fact that when discounts and all other factors are taken into consideration, in many cases the price is the same, and sometimes actually less than the wholesale rate.

GRAIN AND PRODUCE.

WHEAT—During the past week the wheat markets of the world have shown a continuance of the strength manifested in the previous week, and a steady advance has resulted. The feature of the situation as regards prices is the continued premium on cash wheat over wheat for future delivery, thus, yesterday, cash wheat at Duluth closed at 68c against 62c for December and 64.1-4c for May delivery. The principal cause of the present advance seems to be the recent information in regard to the Russian wheat crop. Some provinces in the interior of Russia have experienced a

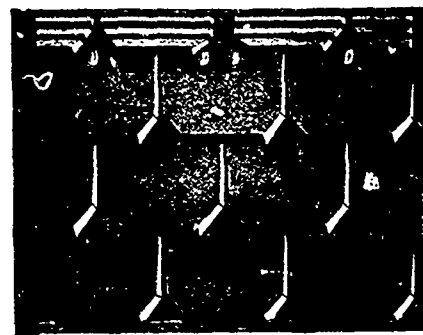
very disappointing crop this season, and grain will have to be carried into those provinces, from the surrounding districts, where very good crops have been harvested. This reduces the exportable surplus and so strengthens the markets. The demand from importing countries has been heavy, and large sales have been made in New York. The deliveries by farmers in both Europe and America continue on a moderate scale, and the tendency to hold back the crop from market is as pronounced as ever. This, along with the excellent consumptive demand is preventing accumulation of stocks of wheat in public positions, and visible reserves continue at extraordinarily low figures.

There has been during the past week considerable stir and activity in the local market, but not much actual business has been doing. The week until yesterday has been favorable for the completion of harvest work, and threshing has been steadily progressing. Unfortunately rain showers prevailed over the country yesterday which would deter harvesting and threshing. Farmers are as yet selling very sparingly and are storing their wheat in hope of higher prices later on. There has been some sharp competition in bidding for wheat at some country points, and from 5c to 10c above actual shipping value has been frequently given. A nice little trade has been doing in shipments from Fort William to Ontario millers, at about 3c to 4c above export value. With larger deliveries in the country than can be taken by the Ontario trade, prices must come to an export basis, which on the basis of yesterday's markets and freight rates is about 69c for No. 1 hard in store Fort William, with No. 1 northern and No. 2 hard 3 to 4c per bushel less. At the beginning of the week, sales of No. 1 hard were made at 71c in store Fort William, for spot wheat or in transit, and on Tuesday one 5,000 bushel lot was sold for 72c, the buyer requiring

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