

THE BUSINESS SITUATION

Saturday, Dec. 1.

Trade reports this week are fairly satisfactory. In such lines of goods as usually have a liberal sale about this time of year, jobbers generally report a very fair business. On the whole, the month of November, now closed, has been by no means an unsatisfactory one for business. Owing to the unfavorable crop outlook early in the season, jobbers looked forward to a poor fall trade. As it has turned out, business has been really better this month than was previously expected by many jobbers. Trade of course has not been of large volume, but in view of earlier expectations it has been satisfactory. Where expectations were not very great, the volume of business done has been regarded as quite satisfactory, by many dealers. In the city retail trade business has been very satisfactory this month. In fact retailers in the city have done well. Some of the large retail stores report sales ranging from \$50 to \$300 per day greater than for November of last year. The weather has of course been much more favorable for November trade than it was a year ago, which accounts mainly for the improvement noted. This week the weather has been quite mild, and a little colder weather, with more snow, would be favorably received by business men in many branches of trade. Receipts of produce have been large. The large increase in receipts of country produce, has been a feature of this season all through, indicating a considerable increase in the agricultural population. It is also evident that many farmers are giving more attention to producing such articles as butter, eggs, poultry, etc. Poultry receipts are greatly in excess of any previous year, and if farmers have less grain to sell this year than usual, they certainly have more miscellaneous farm produce to dispose of than ever before. The grain movement has been somewhat lighter this week, and it is now believed that the heaviest rush of the season is over. Last week, with 980 cars inspected, will probably be the heaviest week's movement on this crop, as navigation is now drawing to a close and buying wheat cannot be done now in the country for shipment out this season. Notwithstanding the near closing of navigation, long prices are being paid for wheat in Manitoba country markets. Millers are active buyers, and they are still paying prices in excess of export values. Exporters, who have been buying wheat in competition with the high prices made by the millers, have consequently not found the grain trade very profitable to them so far this season, and they are hoping for a general advance in wheat abroad, to give them a profit on their holdings. Mild weather has curtailed the fuel trade this week. Collections are about as reported last week, showing some improvement over earlier weeks. Bank clearings at Winnipeg this week show a gain of about \$150,000 over last week and show some gain over clearings for the like week of two years ago, but are nearly \$500,000 under clearings for the like week of last year. Bank clearings for the month of November were \$11,618,987, compared with \$14,435,219 for November last year, and \$11,553,663 for November of 1905.

WINNIPEG MARKETS

Saturday, Dec. 1

(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.

There has been a continuation of the sorting demand in this branch, and a liberal number of mail orders have been filled for season goods, furs and overshoes being in best demand.

DRUGS.

There are no changes in the local market this week. Prices are steady and business has been very satisfactory. From New York and other markets the usual number of fluctuations are reported, but these do not as a rule affect the local market. About the strongest line at the moment is salicyline, which has experienced a strong market for some months, and advanced 10c more last week in first hands. Camphor is firmer, on news from Japan of a trust being under formation to control prices.

DRY GOODS AND CLOTHING.

A very fair mail order and sorting trade has been doing this week, but the weather has been milder than is considered desirable, by dealers in textile lines, who are anxious to clear out stocks of heavy winter goods. The weather has not been cold enough yet for furs, though a fair business has been done in this branch. City retailers have had a splendid trade this month in dry goods, clothing men's furnishings, etc.

FISH.

The feature of the fish market is the great scarcity of salt water fish, both fresh and cured, in consequence of which prices have advanced sharply. Haddies are very scarce and are costing 1c higher at points of supply east. Bloaters can hardly be obtained at any price. Labrador herrings are also scarce and higher east. Very few fish have been coming from Pacific coast points either of late, and supplies of salmon and halibut are small. In fresh water fish the close season reduces the supply of fresh caught fish, only frozen stock being obtainable in whitefish and trout. Prices are as follows. Whitefish, 5 1/2 to 6c per pound, pickerel, 4c, pike, 3c, trout, 10c, salmon, 12 1/2c, halibut, 12 1/2c; salt cod, 6 1/2c, Labrador herring, per barrel, \$3.90, salt mackerel, \$2.25 per kit; shad, 1 1/2 bbls, \$7.50, Digby chicks, 16c box boneless cod, 7 1/2c lb; boneless fish, 5 1/2c lb; sinned haddies, 9 to 10c per pound, oysters, select, \$2.25 per gallon, standards, \$2.00.

FUEL.

The mild weather this week has not been favorable for the fuel trade. The consumption of coal is reduced to probably one-half of what it would be during severe weather. Prices are unchanged. The last coal boat unloaded at Fort William this week. Imports of coal to Fort William this season have been only 50,000. This is exclusive of coal brought in by the C. P. R. The cut of cordwood in the woods tributary to this market is likely to be large this winter.

GREEN FRUITS.

The firmness in apples noted last week still holds good. All the apples that can be brought in this year before the close of navigation, are either here or are on the way here between Winnipeg and Lake Superior. There were a few cars on the last boat, now at Fort William. Stocks here are not large, as owing to the advance in prices east, shippers there did not forward as freely to this market as they otherwise would have done. Firm prices are looked for, and if it is necessary to replenish stocks later by all rail shipments, the increased cost of freight will mean considerably higher prices here for such receipts. A new supply of California oranges has come to hand, on which prices are 50c lower. A car of Florida oranges is due today. New dates are lower than reported last week. Lemons are easier, and will likely be lower next week. The weather has been favorable for business in this branch. Cranberries hold at the high prices quoted last week. California pears are 50c higher. We quote: Apples, Spies, \$1 to \$1.25. Baldwin, Ben Davis and Pippins, \$1.50 to \$1.75; greenings and russets, \$1.25. California navel oranges, per case, \$5; California lemons, per case, \$6; bananas, per bunch, \$1.25; cranberries, per barrel, \$12; California pears, per case, \$3.50; Malaga grapes, per keg, \$8.50, onions, per h. 3c, or in 5-bag lot, 2 1/2c; sweet potatoes, \$6; mince meat in 25 lb pails, 10c per pound. Carrot dates, per package of 1 lb. 10c. New dates, 6 1/2 to 7c, new Elm figs, 12 to 15c.

GROCERIES.

Business has been very good in this branch, and so far as the volume or trade is concerned, jobbers have no reason to complain. While conditions have improved somewhat, there is still complaint about the slow payment of accounts. The market has been very steady this week, and there are no changes to report in prices current here, nor have there been any further receipts of new goods. This is in contrast with last week, when there were quite a number of changes and a number of new lines came to hand.

HARDWARE.

The feature of the hardware market was the advance in rope, which was predicted in our report of a week ago, prices now being 2c higher.

IMPLEMENTS AND VEHICLES.

The brisk movement reported last week in sleighs and cutters is the only feature of trade in this branch, sales have been even better than were expected. This is particularly true of cutters, in which line a very small business was looked for. The cutter trade of last winter was a dead failure, owing to the absence of snow, and dealers expected that on account of the stocks carried over at country points, this season's trade in cutters would be very light. They consequently did not stock up very heavily with new goods. Some city jobbers are already well cleaned up on stocks, and as they do not intend to replenish stocks at so late a date in the season, it seems probable that winter vehicle lines will be well cleaned up in a short time. Collections show some improvement, but it must be noted that a lot of sales were made the past season on unusually long time, owing to unfavorable crop conditions, so that the amount falling due now is not as heavy as usual at this time of year. Sales for spring delivery are being booked.

LUMBER.

Business has been quiet and normal, as usual at this time of year. It is hoped that the changes which have occurred in the Winnipeg retail trade will lead to a better condition of the market for next year. The bulk of the trade for next year will be in the hands of strong concerns. The foolish price cutting which has prevailed the past season should certainly not be repeated next year, and will not be repeated if the business men in this branch are wise.

PAINTS, OILS AND GLASS.

This branch has been quiet, as usual, at this time of year. Glass holds firm. Linseed oil holds at the advance quoted last week. Prices generally are steady and without change.

RAW FURS.

Some lots of furs are coming in, but receipts are rather limited yet. The principal line coming are skunk, and some very good lots of these have come in recently. Next to skunk, mink are offering the most. Very few signs of other sorts have been coming in. The market for furs is weak and prices tend downward. It is believed that buyers in the United States are stuck with considerable stocks of last season's high priced furs. At any rate, prices are bound to rule much lower this season, as far as can be judged from the present outlook, and the high prices which have ruled the past year are not likely to be realized this season. Prime skunk are worth 2 1/2c for small, up to \$1.50 for large, as to variety, mink, 75c to \$2.25, marten, \$2 to \$15, fisher, \$2 to \$10, wolf, 70c to \$1.25.

SCRAP.

There has been quite a general advance, due to the improved situation in the United States since the elections. Cast scrap, however, is lower. We quote buyers' prices as follows. No. 1 cast iron, free from wrought and malleable, \$12 to \$13 per ton, No. 2, \$150 to \$5 per ton; wrought iron scrap, \$6 ton heavy copper, 12c per pound; red brass, 10c per pound; yellow brass, heavy, 8c per pound; light brass, 5c to 6c per pound; lead pipe or tea lead, 2 to 2 1/2c per pound; rags, country mixed, 50c per 100 pounds; rubbers, free from rivets, buckles and articles, 6c per pound; zinc scrap 1c per pound; bones, clean, dry and bleached, \$6 per ton.

STOVES.

Business in the stove trade has turned out better than was looked for a short time ago. Owing to the poor crop outlook, a good many orders were cancelled in the fall, but since

cold weather set in there has been quite a good demand, with the prospect that stocks will be cleaned up much better than was expected a month or two ago. Regarding prices of stoves there has been no change. It was thought that there might be some reduction in prices towards spring, but the recent upward turn again in metals may tend to hold prices firmer at present values. There will be no change, however, in any case until February at least.

GRAIN AND PRODUCE.

WHEAT—There has been only one way in the wheat markets during the past week, namely a steady decline in price, not heavy, but gradual and sure. A little has been taken off the value every day, and at the close yesterday the quotations in the American markets are from 1 to 1 1/2c lower than a week ago. Nothing of particular interest has transpired to affect the market one way or the other. Outside of the usual weekly round of statistics there has been little of news or information and the market has been left very much to itself. Primary receipts in the States continue to show a falling off, and the visible supply records a small decrease last week instead of the heavy increase shown a year ago. Shipments from export countries are still heavy and result in accumulating stocks in Europe. Reports on all growing crops in America and Europe are favorable generally, and give little cause for anxiety anywhere at present. The prospect for the Argentine crop is still somewhat in doubt, but it is generally expected that it is going to run about one-third under last year. Harvest in some parts of that country is about to begin. Good reports continue to be received from Australia and India. Last week the American visible supply decreased 100,000 bushels, compared to an increase of 1,658,000 bushels the previous week and an increase the same week a year ago of 1,335,000 bushels. The world's shipments were 8,038,000 bushels, compared with 8,562,000 bushels last week. The world's visible supply, according to Bradstreet's showed a decrease of 312,000 bushels, compared with an increase of 1,800,000 bushels the previous week, and an increase of 1,358,000 bushels for the same week a year ago.

The local market has been dull and inactive. Shippers have not succeeded in their efforts to obtain further lake space, consequently there is an accumulation of wheat which was intended to go out by lake route, and buyers are only found for very small lots at gradually declining prices. During the week up till yesterday 3 hard has sold at 66 to 66 1/2c in store Fort William, and other grades in proportion, but yesterday with a falling market, and hope of getting further lake space before navigation closed fading away, 6 1/2c was the best bid for 3 hard. We quote prices nominal at 1 hard 78c, 2 hard 74c, 3 hard 64 1/2c, 3 northern 62 1/2c, tough, 2 hard 68c, tough 3 hard 62 1/2c, and tough 3 northern 59 1/2c, all in store Fort William spot or en route past Winnipeg.

FLOUR—There is no further change this week. Flour markets generally have been rather easy lately. We quote Lake of the Woods, Five Stars, \$2.10; Red Patent, \$1.95; Medora, \$1.60, XXXX, \$1.35, per sack of 95 pounds. Orlive Milling Co., Hungarian, \$2.10, Glenora Patent, \$1.95, Manitoba, \$1.60; and Imperial XXXX \$1.20 per sack of 95 pounds.

MILFEED—Prices are unchanged. Bran is quoted at \$12 per ton bagged, and shorts \$14 per ton in broken lots to the local change.

GROUND FEED—Small lots are quoted here at \$25 per ton for pure oat chop, \$23 for mixed barley and oats, and \$20 for corn. These prices are for pure ground feed of good quality. Mixed mid and inferior feeds have been offered much lower, but are not wanted.

COUNTRY WHEAT—Prices paid farmers for wheat in Manitoba country markets were reduced about 2 cents per bushel this week. As navigation is now about closing, and wheat now being taken in from farmers cannot be forwarded to ship before the close of navigation, prices are naturally weaker. Grain bought now will have to be carried over winter unless wanted for home milline. About 6c was quoted to farmers at the close of the week for best sample of wheat, at 10 and 17 cent freight rate points. What "best sample" means, however, varies considerably, and does not average better than 2