

THE BUSINESS SITUATION

Saturday, Feb. 9, 1901

The week's business has been marked by no new features of special moment. Stocktaking is still unfinished with a good many concerns and no special effort is being made to force trading, though what was said last week as to the volume of trade may be repeated again to-day. That is that in a number of important lines there is actually a larger business being done than at this time last year, notwithstanding the scarcity of money and backward state of last year's collections. It is fair to suppose that whatever actual increases of this kind there may be as compared with a year ago are due to a large extent to the increase in population and not to larger purchasing on the part of those people who were in the country a year ago. It may be further remarked too that the present buying movement is mostly in the way of spring and summer purchases for delivery later on. So far February has also shown a fair volume of wholesale business done in goods for quick consumption. Travellers on the road in all parts of the west, and especially in the far west are booking nice orders in nearly every line. February payments in dry goods and other kindred lines were about as well met as could be expected in view of the very limited amount of money now in circulation at country points. Winnipeg retail stores are meeting with a fairly good winter's trade and as a great deal of the city business is now on a strictly cash basis these merchants have been meeting their payments in a satisfactory manner. Grain deliveries at country points are light and some lines of produce are also coming in very slowly. Eggs are being imported into this market from Minneapolis. Some of the leading dealers here believe that if it were not for the fact that farmers in some parts of the country have quite a lot of pork and butter to sell they would be pretty hard up this winter. The movement of these has certainly been much larger than usual. Building operations are beginning to be freely discussed in the city and a number of new buildings are already assured, besides two new bridges. It would not be surprising if this should turn out to be the largest year that Winnipeg has had yet in the building line. Bank clearings for the week ending Thursday were about \$100,000 larger than in the same week a year ago notwithstanding the fact that on last Saturday business was virtually suspended. As compared with a year ago the week's clearings were slightly smaller, while compared with the figures for two years ago they were about \$80,000 larger.

WINNIPEG MARKETS.

Saturday, Feb. 9.

(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.)

ROOTS AND SHOES.

So far as immediate business is concerned there is still quietness around the wholesale houses, but attention is fully taken up now with spring orders. Shipments are going forward actively and travellers are out for further orders.

DRUGS.

So far the February business at local jobbing houses has been very good, better than a year ago. The only change to note in values is a firmness in quinine. Although there is no change in our quotations for this line there is a distinctly firmer feeling in the market. Camphor holds firm at

the recent advance. Opium is still in a strong position owing to scarcity in primary markets. Jobbing prices on page 550.

DRY GOODS.

Spring goods shipments are going forward freely and wholesale houses are also busy taking in consignments of British and foreign goods. A large amount of work is involved in the unpacking and storing of these. Some of the lines are quite new in this market. Latest advices regarding cotton goods are to the effect that the old country markets are easier and orders can now be placed much more easily and in some cases at lower prices. Canadian mills are said to be holding out for regular prices. Woolens and linens are strongly held at manufacturing points. Dress goods are selling freely for spring and summer wear. Blacks promise to be the leading line owing to the mourning for the Queen, while purple will also be used to a considerable extent.

FISH.

Demand is steady and the market without feature. We quote: Whitefish, 4c to 6c per pound; pickerel, 4c, pike, 3c; trout, 10c; salmon, 12½c; halibut, 12½c; Lake Superior herring, 20c per dozen; salt cod, 6½c; Labrador herring, per barrel, \$1.15; salt mackerel, \$2.25 per kit; shad, 4bbis \$7.50. Ditchy chicks, 18c box; boneless cod, 7½c lb; boneless fish, 5½c lb; Annan haddies, 7½c to 8c per pound; fresh sea cod, big, 7c per lb; tommy cod, 5½c; flounders, 5½c; smelts, 7½c; mackerel, 13c; shad, 10c; bass, 13c; eels, 10c; oysters, selects, \$2.15 per gallon. Standards, \$1.90.

FUEL.

As the winter advances the fact becomes more apparent that stocks of Pennsylvania anthracite coal available for consumption in this market are not sufficient for the season's requirements and prices are hardening. Only the unusually mild weather which has characterized the winter so far, not only here but all over the vast stretch of country lying between the great lakes and the mountains on both sides of the boundary, has saved us from being brought face to face with a genuine coal famine. The prolonged strike in the Pennsylvania mining regions last year coupled with the shortage which existed prior to that event, cut down the available supply of this coal to a point far below normal requirements and a scarcity of vessels on the great lakes prevented stocks being accumulated at western lake ports before the close of navigation. In consequence of these drawbacks stocks of coal in the west are short. Some dealers here are already asking more than the January price for this coal to all but their regular customers and as high as \$11 per ton has been charged. Canadian hard and soft coals are in plentiful supply at old prices. Wood is also plentiful at unchanged prices. Prices on page 550.

GREEN FRUITS.

Business is quiet and prices for the most part steady. Apples are becoming scarce and some varieties cannot be had in wholesale quantities. We quote: Apples, Spies, \$4.00; Baldwins, Ben Davis and Pippins, \$4.00; Greenings, \$3.50; Russets, \$3.50; California navel oranges, per box \$3.75 to \$4.50; Florida oranges \$3.75 to \$4.25 per box; lemons, per box, \$4.75 as to size; bananas per bunch, \$1.50; pears, winter nelses, \$4; cranberries, per barrel, \$9.50 to \$10.50; cranberries, 40 1-pound boxes, \$1.50; Malaga grapes per keg, \$3.50, figs, \$1.40 to \$1.60 per box; onions, per 5 pound, 3c; mince meat in 25 lb. pails, 10c per pound, carton dates, per package of 1 lb., 10c; new dates, 7c; elder in kegs or barrels, 35c per gal.; honey, 1 lb. jars, \$2.50 a doz.; maple sugar, 12c; maple syrup, 1 gal. tin, \$13 per dozen.

GROCERIES.

There is a steady demand for groceries in a wholesale way, and the market shows but few changes this week. New potted chicken, duck and turkey are now in and prices are somewhat lower than last year's opening figures. The decline from last week amounts to 10c per dozen. Rolled oats are very firm at our quotations as given on page 550. Labrador herring have advanced in the east and they are now quoted at \$4 per barrel at St. John, although they are still being jobbed at \$4.15 to \$4.20 here. Doubtless this price will be advanced shortly. Sugars have all advanced 5c per 100 pounds here.

HARDWARE.

The wholesale situation is still characterized by inactivity and there is very little doing. Stock taking has been in progress in local houses. There is not the same inducement for country dealers to buy early this year that there was in 1900 as to all appearances prices are likely to remain stationary for some little time, whereas a year ago everything was bounding upwards and it was necessary to order far in advance in order to obtain stocks of most staple lines at all. After stock-taking is completed it is likely that there will be more activity here. Spring orders are showing good volume.

OLD MATERIAL.

There is a better movement in scrap. We quote buyers' prices here as follows: No. 1 cast iron, free from wrought and malleable, \$12 to \$13 per ton; No. 2, \$4.00 to \$5 per ton; wrought iron scrap, 45 to 50 per ton; heavy copper 10 to 12c per pound, red brass, 10c per pound, yellow brass, heavy, 7 to 8c per pound, light brass, 5c to 6c per pound; lead pipe or tea lead, 2 to 2½c per pound; rags, country mixed, 50c per 100 pounds, rubbers, free from rivets, buckles and arotics, 6c per pound, zinc scrap 1c per pound, bones, clean, dry and bleached, \$5 to \$8 ton; bottles, quarts, 20c per dozen, pints, 12½c per dozen.

REFINED PETROLEUM.

There is the usual winter activity in this line and we note a good demand for all leading lines. Competition has been keener and prices cut closer this season than usual. Silver Star oil is now quoted at 20c per gallon here in a wholesale way, oleophene 21c, Sunlight 22c, cocene 21c, diamond 25½c, T. & P. 24c, solar 22c, and brilliant 21½c.

GRAIN AND PRODUCE.

WHEAT—We have to report another week of dull and inactive trade in the wheat markets. There has not been much change in prices from day to day, but on the week there is a decline of 1 to 1½c, which added to a like decline last week makes about 2½c on the fortnight. Nearly all the news this week has been of a nature to discourage holders of wheat and deter others from investing in it. The primary receipts in the States still continue to overrun the figures for corresponding dates a year ago, although a falling off has generally been expected. The world's shipments last week were large and caused the unusually large increase of 3,419,000 bushels in the quantity afloat for Europe, and the aggregate quantity afloat is now 31,620,000 bushels, compared to 21,144,000 bushels the same time last year. Argentine shipments are increasing and for this week are over 1½ million bushels. The Argentine visible supply has also increased about a million bushels this week, notwithstanding the liberal shipments, and the movement to the seaboard is reported on the increase and the quality good. The winter wheat crop situation is favorable both in Europe and America. An official report from France states that the crop in 71 departments is good, in 13 fair and in 2 poor, which is considered to be an excellent showing. In Russia the crop has good snow covering, and in Central and Southern Europe it is generally promising well. In the States a welcome snow lies over all the wheat east of the Rockies, and gives protection from severe cold and the prospect of needed moisture later on. There is nothing at present in sight to encourage the bull on wheat, except the uncertainty of what may happen to damage growing crops, and unless there is some extensive crop damage later on the prospect is not favorable for higher prices. The American visible supply decreased 1,024,000 bushels, compared to a decrease of 405,000 bushels the previous week and a decrease of 1,231,000 bushels the same week last year. The world's shipments were 7,321,000 bushels, compared to 7,262,000 bushels the previous week, and 5,148,000 bushels last year. The world's visible supply, according to Bradstreet's, increased 1,616,000 bushels, compared to a decrease of 650,000 bushels the previous week, and a decrease of 527,000 bushels the same week last year.

The local market for Manitoba wheat remains quiet for lack of supplies to trade in. Prices are kept high in comparison with outside markets and demand is extremely limited. Prices on the higher grades are unchanged, but on the lower grades the

tendency is downward in sympathy with lower prices in other markets. We quote at close of yesterday's business 1 hard 8½c, 2 hard 7½c, 3 hard 6½c, 3 northern 6½c in store P. William. Dried 3 hard 6½c, dried northern 6½c in store King's. Tons, 3 hard 6½c, tough 3 northern 6½c in store Fort William.

The C. P. R. yesterday issued not that they would again store "tough" wheat in elevator "B" at Fort William under certain conditions.

FLOUR—Flour trade is quiet. There are some complaints this winter regarding the quality of Manitoba flour. Prices remain unchanged as follows: Lake of the Woods, Five Roses, \$2.10; Red Patent, \$1.95; Medora, \$1.60, N. XXX, \$1.35 per sack of 48 pounds. Ogilvie Milling Co., Hungarian, \$2.10; Glenora Patent, \$1.95; Manitoba, \$1.60; and Imperial XXXX \$1.20 per sack of 48 pounds.

MILLFEED—There is a good demand for feed. Bran is quoted at \$11 per ton in bags, and shorts at \$10.

GROUND FEED—Quoted at \$27.00 per ton for pure oat chaff, \$25.00 for mixed barley and oats, and \$20 for corn. These prices are for pure ground feed of good quality in broken lots, delivered in the city.

COUNTRY WHEAT—The country wheat market is quiet. Deliveries have fallen off. Most of the wheat offering is of poor quality. Quotations range from 55c to 65c per bushel, according to quality and rate of freight.

OATS—There are very few Manitoba oats in the market and supplies are mostly all coming from Northern Alberta. Prices range from 40 to 43c per bushel for Alberta oats in carlots on track here.

BARLEY—The nominal value is about 40 to 45c per bushel for carlots on track, according to grade.

CORN—Demand is steady, but not very large. Prices have advanced 1c per bushel for carlots of No. 3 corn on track here, making the price now 45½ to 46c.

FLAX—Market nominal.

HAY—Stocks throughout the country are becoming reduced and it is expected that many of the provincial towns will have to import supplies to tide them over the winter. Fresh baled hay in carlots is worth \$7 to \$8 per ton here. Farmer's loads on the street are worth \$6 to \$8.

POULTRY—Turkeys are worth in round lots 11c per pound net laid down here. Geese are bringing 10c per pound net, ducks, 8½c, and chickens 8c to 8½c.

GAME—There is a good demand for wild pigeons at 18c per pair. Common rabbits are worth 10c per pair and Jack rabbits 25c each.

DRESSED MEATS—Hogs are now quoted 25c higher for choice lots. We quote: Beef, butchers dressed, 5 to 6c per pound, delivered here; country dressed, 1½ to 5½c; veal, 7 to 8c; mutton, 8½ to 9c; hogs, 6 to 6½c.

BUTTER—Creamery—The market is in a nominal condition as there is no creamery butter offering from first hands.

BUTTER—Dairy—Choice dairy butter is still very scarce, in fact is hardly obtainable at all in wholesale quantities. Medium qualities are plentiful and in slow demand. Really fine butter in tubs, rolls or bricks is worth 15 to 16c per pound net here. Second grades 11 to 12c net.

CHEESE—Commission men are selling best Manitoba cheese at 10c per pound to the city retail trade.

EGGS—Domestic supplies are short and the market is being stocked with Minneapolis eggs. These can be laid down here in any quantity, duty paid, for 22c per dozen. Manitoba eggs are bringing a cent or two more for the time being but prices may be expected to come down to that level almost immediately. Fresh gathered eggs are worth 35c per dozen, but are obtainable in limited quantities.

VEGETABLES—The market is steady and without special feature. We quote: Potatoes, 40 to 45c per bushel, parsley, 30c; lettuce, 40c per dozen; carrots and beets, 15c per bushel; turnips, 20c per bushel; arsnips, 12½c per bushel; onions, 17c per bushel; cabbage, 14c to 2c per lb.; celery, 25c to 35c per dozen.

HIDES—Frozen hides are 15c per lb. being now the top of the market. They are coming in in very bad shape, being very dirty and full of fat.