

THE BUSINESS SITUATION

Winnipeg, July 13.

Business continues moderately active. In summer lines of wearing apparel there is still some sorting business being done, although the season is now getting advanced for this trade, whilst for staples of all kinds there is a good steady demand and some lines are quite brisk. Hardware and lumber especially are feeling the stimulus of the almost perfect crop conditions. Implement men are busy shipping harvest machinery and expect to do a large trade in this line. There are some complaints of slow delivery from factories which makes it difficult to keep things moving right here. Building operations in both city and country are proceeding actively and labor is well employed. The numerous public improvements in progress, together with the demand for men for railway construction work absorbed the local supply of labor pretty fully and the question of help with harvest and threshing operations is beginning to loom up pretty large. It will take a lot of men to handle the Manitoba crop this year and there will probably be difficulty in securing a supply. So far the indications are that the crop will be a bumper one and by the time the work of reaping and threshing is finished there will not be much chance left for fall plowing. For the first time in several weeks bank clearings at Winnipeg are larger than in 1900, the difference in favor of this year being \$30,570 for the week. Money is getting a little easier in some ways as the harvest time approaches, but there is no change in interest rates, which remain at 6 to 8 per cent, for ordinary mercantile loans and about the same for mortgage loans.

WINNIPEG MARKETS

Saturday, July 13

(All quotations, unless otherwise specified, are wholesale for such quantities as are usually taken by retail dealers, and are subject to the usual reductions on large quantities, and to cash discounts.)

BUILDING MATERIAL.

Dry weather having now set in building operations are going ahead uninterruptedly and material is in better demand. Prices remain unchanged as follows: Rubble stone, \$1 per cord; footings, \$5.50 per cord; broken stone, \$1.25 per cubic yard; white lime, 20c per bushel; gray lime, 15 to 16c per bushel. Veneer brick \$11 per thousand; kiln run, \$9 per thousand.

BINDER TWINE.

There is nothing new in the twine market. No business is being done and prices hold steady so far as this market is concerned. We understand that in Kansas and some of the more southern grain states where the harvest is now on there has been some cutting in prices, but in more northerly markets there is so far very little tendency to shade prices, at least so far as the big companies are concerned. There is likely to be plenty of twine for all requirements. We quote: No. 1, Winnipeg; Sisal and standard, 16c per pound; manilla, 11c, and pure manilla, 12½c.

DRY GOODS.

The exodus of fashionable people to the numerous summer resorts in favor with the people of the west is making an appreciable difference in the demand for summer lines, and moreover the season is now getting somewhat advanced for active buying. There are always some belated buyers to keep things from getting too dull, but, generally speaking, the summer dry goods season is about over. There is still, of course, a demand for outing goods, negligee, etc. The splendid crop prospects assure the wholesale trade an active fall business, a great many of the orders for which are already on file.

FISH.

Business in this line is steady with fish. We quote: — Whitefish, fresh, caught, 5c per pound; pickerel, fresh caught, 4c per pound; pike, fresh caught, 3c; goldeyes, 2c; trout, 10c; fresh spring salmon, 14c per pound; fresh spring salmon, 14c per pound; halibut, 12½c; Lake Superior herring, 20c per dozen; salt cod, 6½c; Labrador herring, per barrel, \$1.00; salt mackerel, \$2.00 per klt; boneless fish, 5½c per pound; fresh sea cod, blk, 7c per pound, smelts, 8c; mackerel, 12½c; fresh shad, 10c.

GREEN FRUITS.

Hot weather is increasing the demand for fruit and jobbers find difficulty in securing supplies fast enough. Small fruits are coming forward more freely. The action of the Winnipeg exchange in sending an inspector to New Orleans to look after the shipments of bananas destined for this market has had the effect of greatly improving the quality of this fruit arriving here. Peaches are 25c per case lower this week. Lemons have advanced \$1.00. Red currants and gooseberries are in and so also are blueberries. We quote prices as follows: Oranges, \$1.15 to \$1.75 seedlings, \$1.50 to \$1.75; blood oranges, in half boxes, \$2.25; lemons, \$1.00; bananas, per bunch, \$2.75 to \$3.00; California peaches, \$1.75 per box; plums, \$2.25; apricots, \$2.00; cherries, \$2.00 per 10-pound box; pineapples, \$2.50 to \$2.75 per dozen, watermelons, \$6 per dozen; red currants and gooseberries in 24 basket crates, \$1.00; blueberries, 10 cents per pound; figs, \$1.40 to \$1.50 per 10-pound box; cartoon dates, per package, of 1-pound, 9c; new dates, 6c; elder in kegs or barrels, 35c per gallon; comb honey, fancy, 2 dozen combs in a case, \$5; honey, 1-lb. jars, \$2.50 a dozen; maple sugar 14c; maple syrup, 2-pound tins, per dozen, \$2.25; half gallon tins, per dozen, \$6.50; gallons, \$12.00; native rhubarb, 5c per pound; Egyptian onions, 4c per pound.

GROCERIES.

Trade in groceries is moderately active. New and higher prices have been made by the canned goods people for vegetables and unless a change takes place and they are lowered again the trade will have to pay considerably higher prices this year than last. Tomatoes will probably be sold at from \$2.25 to \$2.50 per case, and corn, peas and beans at \$2.10 to \$2.15. As the whole business is in the hands of a syndicate and the arrangement with these people is that the pack is to be limited to a certain quantity the chances are in favor of prices advancing rather than declining. New strawberries are in and show fair quality. The price is very much lower than that being asked for the balance of the old crop, the figure being from \$3.25 for syrup goods to \$3.50 for preserved. Apricots are firmer, the balance of the old crop being held at ½ to ¾ higher than last quotations. Granulated sugar advanced 10c per hundred on Wednesday evening. Yellows remain unchanged. Winnipeg jobbing prices for all staple lines of groceries are given on another page.

HARDWARE.

Trade is active and prospects good. Barbed wire orders are still behind. The discount on light T and strap hinges has been advanced from 60 to 65 per cent, making the price that much lower. Cut nails have advanced another 10c per hundred, making the base price here \$3.10. Black iron pipe has advanced 25c per 100 feet all around. Sleigh shoe steel is 25c higher. Zinc is 10c per hundred lower. A full list of jobbing prices is given on another page.

PAINTS, OILS AND GLASS.

Business is rather quiet in these lines and there are no special features. Linseed oil is firmer in sympathy with eastern markets, but has not changed in price. The amount of the advance in oil at New York is 7c per gallon. Prices here are given on another page.

GRAIN AND PRODUCE.

WHEAT—A very radical change has come over the American speculative markets since Tuesday. From the end of last week up till Tuesday there was a continuation of the decline which has been going on in the wheat markets for the past few weeks and which in

face of the grand crop prospects seemed as if it had no bottom. And probably on its own merits and prospects wheat would have been declining in price yet had not another protracted spell of very dry and hot weather which has obtained over the state of Kansas and part of the surrounding states during the last few weeks, and which began to assume a serious aspect about a week ago, and has become intensified since, so that at time of this writing it is still hot and dry in that part of the states and no signs of relief are perceived by weather observers. This weather is not adverse to the wheat crop, but is considered to be disastrous to the corn crop at its present stage, and as there is already the prospect of a light crop of corn and oats in the states, these grains have been advancing sharply, and have at last had sufficient sympathetic influence on wheat to cause it to start up too. There is nothing new in the wheat situation, the crop, where already harvested, is up to or exceeding the high expectations formed of it both in yield and quality. Where still growing it is progressing very satisfactorily under very favorable weather, and there is every prospect of an aggregate yield far ahead of any previous year on this continent. The high prospect for the crop has led to an enormous short selling on the speculative markets, hence the large decline in prices, and now that a scare has been brought about by the situation in corn and oats, short sellers have boomed the market in trying to cover their sales, and yesterday this resulted in an advance of the day of from 2½ to 3c per bushel. The close yesterday was from 4 to 4½c above the lowest point for the week and 1½c above the close a week ago. Prices have not been so low since December, 1888, as they have been the past week. There is no change to report in the crop situation in Europe. The southern countries are now harvesting abundant crops. The Russian crop generally is good, and the central and western countries are variable, being poor in Germany, moderately good in France, and about the same as last year in England. There will be a good demand from Europe for wheat during the coming year. Last week the visible supply decreased 1,105,000 bushels compared to an increase for the same week last year of 435,000 bushels and the visible supply is now 29,688,000 bushels against 46,877,000 bushels for the same week last year. The world's shipments were 7,327,000 bushels against 6,627,000 bushels same week last year. The world's visible supply according to bread-streets, decreased 4,338,000 bushels compared to a decrease of 6,160,000 bushels same week last year.

There has been almost nothing doing on the local market the past week. In the forefront of the week prices for wheat at Fort William got to an extremely low ebb and on Tuesday the best bid for 1 hard was only 66c in store Fort William. With the advance in the American markets prices have firmed up somewhat but not nearly to the extent that might be expected. The trouble is there is no demand for our wheat at present. It is not wanted for export, and the Ontario miller doesn't seem to care for it, as almost never before have orders from the east been so scarce or so difficult to get. The lowering of the price has not induced demand. Many dealers are away on their holidays and that also helps to kill the trade. Since Tuesday prices have slightly firmed up but without increasing trade. On Thursday 1 hard was worth 66½c, and 2 hard 64½c; yesterday prices rose to 68½c 1 hard, 66½c 2 hard, and 62½c 3 hard, all in store Fort William, spot or en route, buyers at these prices, sellers asking ½ to 1c more.

Flour—Demand is steady and prices unchanged as follows: Ogilvie's Hungarian, \$2; Glenora Patent, \$1.85; Alberta, \$1.65; Manitoba, \$1.50; Imperial XXXX, \$1.10; Lake of the Woods Five Roses, \$2; Red Patent, \$1.85; Molitor, \$1.45; XXXX, \$1.15 per sack of 48 pounds.

MILLFEED—Bran is worth \$11.50 per ton in bulk delivered, and shorts, \$12.50.

GROUND FEED—Pure oat chop is \$2 per ton higher at \$30 per ton delivered. Mixed barley and oats is not offering. Corn chop is worth \$22 per ton.

COUNTRY WHEAT—Deliveries are very light. Prices to farmers range from 50 to 55c per bushel according to quality and rate of freight.

OATMEAL—The market is firm at \$20½ per 80 pound sack to the retail trade. Supplies are all from the United States.

OATS—Manitoba oats are practically out and the market is being supplied from Ontario. Carlots on track are worth 47 to 48c per bushel.

BARLEY—There is no barley offering and the market is in a nominal condition.

CORN—Corn is in good demand and 1 to 2c higher; No. 3 grade is worth 53 to 54c per bushel in carlots on track.

HAY—New hay is offering freely and shows fine quality. Prices are \$1 per ton lower. We quote: Fresh baled in carlots on track, \$8 to \$9 per ton; loose hay on the street, \$7 to \$8.

POULTRY—Dressed spring chickens are beginning to offer at 30 to 40c each. Dealers will take all they can get at these prices.

DRESSED MEATS—Beef is ¼ to 1 lower as cattle are becoming more plentiful. We quote: Beef, fresh 6½ to 7c per pound; veal, 7 to 8c per pound; hogs, 8 to 8½c per pound.

BUTTER—Creamery—Receipts are quite large and owing to the overplus of dairy butter dealers are not disposed to buy creamery, but are handling it on commission. Most of the output is going east for export. In the absence of sales it is hard to quote prices, but the prevailing idea seems to be about 15c per pound.

BUTTER—Dairy—Very large quantities of dairy butter are being received and the difficulty is to dispose of it all. Dealers are paying 10½c net for round lots of good butter delivered here. Second grades are worth from 8 to 9c.

CHEESE—Receipts are liberal and prices hold at 8c per pound to factories, less freight to Winnipeg.

EGGS—Receipts are only fair and the price has advanced ½c per dozen making the quotation now 11c delivered here.

VEGETABLES—New potatoes from the south are offering at \$1.50 per bushel. Good old potatoes are worth 60 to 70c in a jobbing way here. Egyptian onions are quoted at \$2 per bushel; carrots 20c per dozen bunches, beets and turnips 15c per dozen bunches; cabbage, 40 to 50c per dozen, native cauliflower, 60 to 70c per dozen, cucumbers, 75 to 90c per dozen; asparagus, 50c per dozen; lettuce, radish, and watercress, 20c per dozen; rhubarb, 3c per pound.

HIDES—Receipts are very light. Prices remain unchanged as follows: We quote: No. 1 hides, 5½c per pound delivered here; No. 2, 4½c; No. 3, 3½c; klips, 5½ to 6½c; veal calf, 7c to 8c; deskins, 25c to 40c; slunks, 15 to 20c; horse hides, \$1 to \$1.50.

WOOL—Manitoba wool is worth 7½c per pound delivered here. Offerings are almost nil. So far as we can learn no quantity of Territorial wool has been bought yet as buyers and sellers are away apart in their views.

TALLOW—No. 1 tallow is worth 11c per pound here. Second grades 3c per pound.

SENECA ROOT—The market is quiet. A few odd lots are coming in for which in the neighborhood of 21c is paid.

LIVE STOCK.

CATTLE—Sufficient cattle are now coming in to supply the local market, but they are not of very good quality. Most of the offerings are cows and heifers and they do not dress out well. Butchers are still using some stall fed animals wherever they can be obtained. The dry weather now prevailing should improve the grass very much and the cattle will fatten better on it. Reports from the western range country are to the effect that the cattlemen there are getting into shape and will be ready to ship in about three weeks if the weather keeps favorable. Some business is still being done in stockers at from \$14 to \$16 per head for yearlings and \$20 to \$22 for two years olds. Beef cattle continue to decline and we quote 3 to 3½c per pound for best steers.

SHEEP—Choice mutton sheep are worth about 5c per pound and the range of prices for both sheep and lambs is from 4½ to 5c.

HOGS—Receipts are decreasing and the market holds firm at 6c per pound for choice packing hogs. Heavies and inferior grades range from 5c up.

MILK COWS—Supply is limited and there is not much demand. We quote \$30 to \$40 per head, according to grade.

HORSES—Work horses are fetching all the way from \$125 to \$200 each, according to weight and quality.

It is reported that Lord Strathcona may shortly retire from the post of Canadian high commissioner in London.