

THE BUSINESS SITUATION.

WINNIPEG, Saturday, Jan. 26.

Business is quiet. Scarcely anything is being done yet in a shipment out of spring goods, and trade in winter lines is about over for the season. Retail dealers throughout the country are balancing up last year's business and making out their annual statements. In many cases wholesalers will await the receipt of these annual statements before sending out spring goods. Early orders for spring stocks have been made out in a conservative fashion, and retailers throughout the country are trusting to give supplementary orders later on, rather than lay in heavy stocks in advance of requirements. A few commercial disasters may be looked for, as usual at this season of the year. A couple have already been announced in the country general store trade, but the list is not expected to be greater than usual. The wholesale trade will endeavor to prevent the slaughter sale of any estates which may be thrown on the market. Compromising will also be strongly opposed. Some of the city wholesalers say they have firmly decided to absolutely refuse to consent to any compromises whatever.

Winnipeg Markets.

WINNIPEG, SATURDAY AFTERNOON, Jan. 26.

[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.]

GROCERIES.—Mail advices report a further decline at the refiners on granulated sugar, the refiners' price being down to 8½¢ for standard granulated and 8½¢ for second quality, in round lots 500 barrels or more. Yellows have been held by refiners at 2½ to 3½¢ as to quality. German beet sugar is still being received in this market, though the refiners are trying hard to keep it out by placing a second quality of domestic granulated on the market. Molasses are firm, and the talk is firm for canned salmon.

GREEN FRUITS.—Some further lots of Florida oranges have come to hand, and Mexican oranges are also in the market, the price being the same for either varieties, namely 85¢ per box for 128 size and 85¢ for 150 and upward sizes. Apples are firm for good stock. Sound, re-packed stock of good varieties are held as high as 85¢ per barrel, but prices range downward to as low as 82¢ per barrel, according to quality for off quality. Bananas come in occasionally but the cold weather has sometimes damaged them and they have sold as low as 82.50 to 83¢ per bunch for chilled stock, while choice stock are held as quoted below. Cranberries are scarce and higher. Lemons have made the decline as expected a week ago, and are now quoted at 85¢ to 85.50 per box. Prices are as follows: Florida oranges 85.00 to 86.00 per box; Mexican oranges 85 to 86.00 per box; Japanese oranges, 1.25 per box of about six dozen; Messina lemons, 85 to 85.50 per box; apples, 83 to 85 per barrel as to quality and condition; California winter pears, 82.50 to 83.00 per box; bananas, when obtainable 83 to 84.50 per bunch; Malaga grapes, 81.50 per large keg; cranberries, 813 per barrel for fancy Jerseys; Spanish onions, 81.25 per crate of 50 lbs. Now layer figs, 15 to 18¢ per pound as to quality and size of boxes. Sweet potatoes 85.50 per barrel. White comb honey, 22¢ lb; new dates, 7 to 8¢. lb.

FISH.—Fresh cod and haddock and haddies are 1 to 1½¢ lower. We quote British Columbia salmon, 14¢ lb; British Columbia halibut, 14¢.

Fresh mackerel, 12½¢ lb.; cod, 7¢; haddock, 7¢; smelts, 12½¢. Lake Superior herring, 80¢ dozen. Lake Superior trout, 9¢; whitefish, 5 to 6¢; pickerel 3 to 4¢; pike, 2 to 3¢; perch, 8¢; Smoked whitefish, 8¢ lb; smoked goldeyes, 80 to 85¢ dozen; red herring 20¢ box; finen haddies, 7¢ lb. Oysters, \$2 for standards and \$2.25 for selects, per gallon. Shell oysters, \$7.50 per barrel; cans, selects, 48¢; cans, standards, 45¢ each; dry cod, 7¢ lb; boneless cod, 7 to 7½¢; boneless fish 6¢.

CORN WOOD.—Tamarac wood is being sold lower than ever before. It is offering on the cars at point of shipment at \$1.60 per cord, equal to 83 to 83.50 in Winnipeg. We quote Tamarac, \$3.00 to 3.50 per cord on track here in car lots as to quality Oak about \$3.60 to 3.75, mixed pine, spruce, etc., can be had at \$2.75 to 3.25. Poplar has sold at from \$2.20 to 2.40 on track, as to quality. Birch \$1 to 1.25. Ash \$3.50.

COAL.—Prices delivered to consumers in Winnipeg are as follows: Imported anthracite, \$9 per ton for egg, stove and nut sizes; western anthracite, \$8.50 per ton for stove and furnace size; Lethbridge bituminous, \$7.50 per ton; Souris lignite \$1.25 delivered or \$3.75 on cars here, and \$1.50 to 1.75 on cars at the mines.

RAW FURS.—The fur sales in London this week have been the principal feature of importance in the fur trade. The Hudson's Bay Co. sold beaver and muskrat on Monday, and C. M. Lampson & Co. sold a miscellaneous collection of furs during the week. At the Hudson's Bay Co's sale muskrat declined 10 per cent, as compared with the January sale last year. Beaver declined 15 per cent as compared with the January sale a year ago, the decline being heaviest on small and dark skins. Messrs. Stobart & Co., Winnipeg, have received the following cable report C. M. Lampson & Co's sale.

Mink,	10 per cent. higher than March.
Wolf, north'n	15 " lower " "
Marten,	60 " higher " "
Brown bear	30 " " " "
Grizzly bear	20 " " " "
Black bear	5 " lower " "
Beaver	10 " " " Jan'y.
Red fox same	as March last.
Lynx	15 per cent. lower than March.
Muskrat	15 " " " "

The next sales in London will be held in March. Lampson & Co. will hold sales from March 18 to 29, and the Hudson's Bay Co. March 18 to 21.

DRY GOODS.—Sorting trade is now down to small proportions, and spring trade is not brisk yet. Orders are being taken for spring goods, but the tendency is to limit first orders. Economy in the direction of keeping down stocks continues to be a marked feature of the trade, and no doubt it is the wisest policy to pursue. It is easier to replenish stocks later on than to reduce overstocked shelves, and the latter almost invariably means a sacrifice sale, with all its injurious effects upon the trade.

HARDWARE, PAINTS, OILS, ETC.—The reference made last week to the attempt to reorganize an association of white lead grinders, appears to have been well founded. It is said that good progress has been made toward forming an association, with apparently good prospects of success.

LUMBER.—Lumber trade is not looking up any yet, and it is early to expect any improvement in business. The fact that practically nothing is being done in the woods this winter makes the season quieter than usual in the lumber line. On account of the falling off in the consumption of lumber during the past two years, the principal mills have large stocks on hand, and they are doing practically nothing toward getting out logs this winter. The Rat Portage mills have large stocks of lumber on

hand from last season, and there are also a considerable quantity of logs on hand contracted for in previous years, so that no new contracts were let to take out logs this winter. The mills are therefore not laying themselves out for a large cut next summer. The decline in the consumption of lumber for the last two years, is estimated by a reliable authority at about 50 per cent, and owing to the very low prices which have prevailed for farm products of late, we cannot expect much improvement in the lumber trade for the coming season.

GRAIN AND PRODUCE.

WHEAT.—The week has been a very disastrous one to the wheat bulls. There has been a constant declining tendency, and one day after another there has been a net loss in prices, as compared with closing prices of the previous day. At Chicago May wheat lost 1½¢ on Monday, ½¢ on Tuesday, ½¢ on Wednesday, ½¢ on Thursday and ½¢ on Friday, or a total loss of nearly 4¢ per bushel. The markets seemed to be entirely lacking support, and there was heavy liquidation. Holders were throwing up contracts which cost them 10 to 15¢ per bushel higher.

The visible supply of wheat in the United States and Canada, east of the mountains for the week ended Saturday, January 19, shows a decrease of 1,029,000 bushels against a decrease of 51,000 bushels for the corresponding week last year at an increase of 147,000 bushels for the corresponding week two years ago. The total supply is now 85,583,000 bushels as compared with 86,615,000 bushels a year ago. Wheat and flour on passage increased equal to 950,000 bushels. Bradstreets report this week gave the following statement:

Wheat supplies, east of the Rockies

decrease	1,608,000
Pacific coast supplies, decrease....	198,000
World's supplies, decrease.....	1,800,000
F. rope and afloat, increase.....	1,199,000

Exports of wheat (flour included as wheat) from both coasts of the United States this week as reported by Bradstreets amount to 2,810,000 bushels. Last week the total was 3,561,000 bushels, somewhat larger than usual. One year ago 2,581,000 bushels, and three years ago it was 3,557,000 bushels.

Local Wheat.—This has been a very dull week in wheat locally. With the World's markets declining heavily, buyers would not take hold of Manitoba wheat at the high prices (comparatively speaking) ruling here. On the other hand, the wheat available being limited in quantity and in few hands, holders were inclined to maintain prices regardless of outside influences. The decision of the customs department to prevent the importation of the Manitoba wheat held at Buffalo, except on payment of the full duty of 15¢ per bushel, has been received with great satisfaction by holders and millers here. If this Buffalo wheat had been allowed to go to Eastern Canada millers free of duty, it would have been serious for the holders of the dear wheat here. The decline in the United States is now menacing Manitoba millers, through the possibility of Minneapolis flour going into Eastern Canada. Prices to farmers in Manitoba country markets remain at about 50¢ per bushel at most points. Business in round lots is about nil and prices are nominal with holders at about 70¢ per bushel for May. Fort William delivery, basis afloat. Stocks of wheat in store at Fort William on January 12 were 73,657 bushels and a year ago they were, 819,105 bushels. Receipts for last week at Fort William were 61,868 bushels and shipments were 3,540 bushels. The corresponding week a year ago stocks increased 149,595 bushels. Stocks of Manitoba