

WINNIPEG MONEY MARKET.

The natural drift of affairs during the past week has been in the direction of a better state of financial affairs than we have had for months past, and only the uncertainty and excitement about the new exemption law prevents matters settling down to a satisfactory condition. In commercial discounts the demand has been checked by this influence, but has shown a tendency to greater activity nevertheless, and although banks have not increased freely, there is an uncertainty and disposition to unwillingness on their part, based purely on the grounds above stated. The fourth (Thursday) passed off very quietly, and although there was considerable part renewing and patching up, the proportion of paper met was very encouraging and shows that the circulation of money in mercantile circles has loosened up much of late. This has lessened the demand for small loans, which banks at present do not feel much inclined to supply, so that all round there has been a looser feeling in commercial finances. Rates of discount still range 8 per cent. for first class paper with still a little done as low as 7, 9 to 10 for ordinary, and 10 to 12 for irregular and one name. In mortgage loans the prospect is steadily brightening. The extraordinary forward state in which crops are all over the province has made the farming community hopeful and applications for loans have been increasing. Agents of companies now look forward to good, steady business for balance of the summer. The principal complaint is that loans will mostly be small, but they promise to be numerous. Rates of interest still range from 8 to 10 per cent. In debenture business there is very little doing, and not much looked for until near harvest time.

WINNIPEG WHOLESALE TRADE.

The past week has been one of considerable excitement in trade circles generally, and the wholesale trade of the city has had its share of the same. With the collapse of the rebellion business has been gradually sliding into a more hopeful state, and by this time it probably would have reached a state of moderate activity and easy flow. This is prevented, however, by the fact that people are being waked up on the new exemption law, which if not disallowed will have the effect of paralyzing business in the province. While it is in force wholesalers feel that they have no security in pushing trade, as outside of the interference between debtor and creditor which it introduces, there is no saying what action banks may take in connection with the matter, and should they pursue a course of contraction, business may be seriously interfered with. Altogether the strong feeling with regard to the law has been a great barrier to reaching a proper estimate of the state of the wholesale trade. As far as this could be reached, it is evident that all other influences were more favorable. Outside of the province and in the lately disturbed districts trade is gradually being reorganized, and demands for goods are coming in to the city. In the province especially outside of the Winnipeg district crops have made such rapid progress, and are so far ahead of anything reached in former

years, that country merchants have been feeling more buoyant than they have for two years, and are in consequence inclined to make liberal preparations for a fall trade. The actual demand for seasons goods for immediate consumption has been light, while food and other staple lines have been in ready call. In lines dependent upon building and out door contracting, the feeling has been quiet, but has risen from that hopeless state in which it was a few weeks ago. Collections have shown a much better tendency during the past week than they have for a month previously, although there is still room for improvement. Altogether the wholesale trade has been in a state of improvement, which is marred only by the strong feeling about the new exempting law.

AGRICULTURAL MACHINERY.

This trade has experienced a moderate activity during the week, although sizes of breaking plows shows the demand to be falling off a little. The call for wagons and other vehicles continue to keep quite steady, and helps to give a better tone to the trade. A good and increasing demand for mowers and harvesting machinery is reported, in which it is expected a lively business will be done. There has been a considerable improvement made in collections which show the cash returns to be more satisfactory.

BOOTS AND SHOES.

In this branch there has been quite a steady sorting trade done, but the aggregate of sales are shown to be rather light. As yet there have been no samples of fall goods received in the market, but these are expected to be on hand at an early date. Collections are reported to be fair to good, which is some improvement on the previous week.

CLOTHING.

There is as yet not much improvement to report in connection with this trade, although matters are beginning to look a little more hopeful than they have been for some time past. During the week a moderate sorting trade has been done, and some houses have received their samples of fall and winter goods, and are taking orders for these from the city trade. Up to now no travellers have started out with their samples to the country.

CROCKERY AND GLASSWARE.

There has been some improvement noticed in this trade, a fairly active business in staple goods having been done, and a few more fancies have been called for. Although this is quite favorable, there is as yet no real rush of business or extra activity, but the outlook would seem to be more hopeful. No complaints are made about the collections, which are considered fairly good.

DRUGS AND CHEMICALS.

In these branches business continues to keep in a fairly active condition, and the sales reported for the week are fully up to an average in aggregate. There have been no special features about the trade, and as yet no symptoms shown worthy of special notice.

DRY GOODS.

This staple trade still continues to keep in a very quiet condition, and as yet the prospects for wholesalers making up for lost time are not

particularly bright; any very great improvement for the balance of the summer season is still very doubtful. There has been a little sorting trade done during the week, making matters slightly better in that respect, but the aggregate of sales made were very light. The lately disturbed districts in the Northwest have been making calls for goods, and the slight improvement shown is due mainly to this. The collections, although somewhat improved, are still slow, and considerable financial patching was required to get the fourth of the month over.

FANCY GOODS AND SMALLWARES.

The improvement reported in this trade lately has shown a considerable falling off, and sales are rather limited, the first rush caused by fine weather having spent itself. There is a good steady business being done yet, but certainly not the activity which we had to report some two weeks ago. Collections are stated to be fairly good, which is without doubt a matter of satisfaction.

FISH.

During the past week a considerable improvement has been made in this trade and the aggregate of sales are much better than for some time back. Now that the fishing on Lake Winnipeg is well under way, good quantities of white fish are being received in the market, and are freely sold off at 5c. a pound for large orders, and 5½ to 6c. in small lots. Pickerel is sold at 5c. a pound, but is rather scarce, and coming in slowly. In salt and dried fish a good demand is shown and quite a brisk business was done, and altogether the prospects in this trade just now are much brighter. Quotations for salt and dried have not changed any and are as follows: Smoked white fish, 8c per lb.; Scotch herring, 35c per 7-lb. box; Labrador herring, \$1.50 per case of 100 fish; Findon haddock, 8c per lb.; salt fish - Labrador herring, per half bbl., \$6, round herring, \$4.25; salmon, \$10; shad, \$10; whitefish, \$4.50.

FRUIT.

There has been a number of novelties in the market during the past week, including peaches, apricots, plums, pine apples, bananas, and tomatoes, but it is scarcely possible to risk quotations, these being perishable goods. In the other novelties business has been very good, but no change in prices have been made. Oranges being still sold at \$5.50 to \$6, and lemons at the same figures.

FUEL.

There has been very little business done in this business during the week, and the demand continues to be rather light, very few sales of wood being reported. One large lot of mixed poplar sold at \$2 on track, the general range of prices of white poplar being from \$2.50 to \$2.75, and tamarac is quoted at \$4. Orders for anthracite coal for fall delivery are being taken at \$9.50 and for Pennsylvania at \$7.50. Saskatchewan lignite is still without any demand.

FURNITURE.

In this trade a slight improvement is shown on the past week, the aggregate of prices being somewhat better, and there is still a straggling demand for small lots coming in from the country, but no car lots have as yet been called for.