

THE BUSINESS SITUATION

Saturday, Jan. 19, 1901.

Business continues quiet. In several lines of wholesale business stock taking and the annual balance of accounts is in progress to the exclusion of actual trading. Travelers are out for spring and summer orders and are securing a fair share of these. Values have fluctuated but very little during the week and there have not been more than half a dozen changes in the entire wholesale list. Confidence in the future both as regards volume of business and stability of values seems to be general and in some lines considerable expansion is looked for. The importance of Winnipeg as a jobbing centre is becoming so generally recognized that trade now comes to this market naturally where before it had to be sought. In the retail trade bargain sales of all kinds are in progress or being planned and the stores are busy with these. Railway traffic throughout the west is light compared with the summer season, but there is still a fair volume of business being done by the various roads. Farmers deliveries of wheat, coarse grains and produce at country points are light. Some buyers are out after stocker cattle. Hogs are moving freely. In the city outside work is at a standstill so far as trades are concerned. Winnipeg bank clearings are more nearly on a level with last year than they have been for some months, but are still slightly behind. As compared with two years ago they are about \$350,000 larger.

WINNIPEG MARKETS

Saturday, Jan. 19.

(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.)

CURED MEATS.

The market for cured meats is holding steady and there is practically nothing new to note. There was some talk of changing prices this week, but that seems to have been dropped. Pure, steam-rendered lard is now being sold at \$2.10, instead of \$2.20, which is the only recent change to note. Packers are all busy putting up stock for the summer trade. Demand for present consumption is not heavy. For prices see page 478.

DRUGS.

Drug trade is fairly good in a wholesale way and prices for the most part steady. Collections continue slow. In the way of price changes the only thing to note is a decline of 50c per ounce in cocaine, the market for which is weaker at primary points. Quinine has also become weaker owing to the decline in bark prices at the Amsterdam sales of last week, but there is no noticeable reduction in prices here. At London the market is about 15c lower. Opium is weaker in the large markets. Ruchu leaves are 10c lower at New York and thymol is 25c higher. Wholesale quotations for staple lines of drugs at Winnipeg are given on our "prices current" page.

DRY GOODS ETC.

Among the dry goods houses attention is mainly directed to shipments of spring goods. These are going out in increasing volume, especially to the more distant parts of the west. Travelers are picking up a good deal of business and find it much easier to obtain orders than was anticipated some weeks ago. Local houses are showing a very fine range of dress goods, cotton prints, underwear, hosiery, etc. Values are steady. Latest advices from manufacturing centres regarding linen goods are to the effect that prices are to be high this year owing to short flax crop.

FISH.

The market for domestic fish is steady and unchanged. Pacific coast fish are also plentiful and prices unchanged. Atlantic salt fish are still scarce and carlot prices high. In the jobbing trade it can hardly be said that this latter fact holds good in regard to haddock as there has been a price war on among some of the dealers and quotations for haddock have

been cut down to as low as 7 1/2c per pound to the retail trade. The responsibility for this cutting is hard to fix as each one seems prepared to prove that the other fellow is to blame. Haddock is worth very nearly that much money by the carload on track here. Digby chicks and mackerel are scarce and prices unchanged. Oysters are lower in a jobbing way, being quoted at \$1.30 and \$2.15 per gallon under last week's figures. White fish, 4c to 6c per pound, pickerel, 4c, pike, 4c, trout, 10c, salmon, 12 1/2c, halibut, 12 1/2c, Lake Superior herring, 20c per dozen, salt cod, 6c, Labrador herring, per barrel, \$1.25, salt mackerel, \$2.25 per klt, shad, 4c, 1/2c, 75c, Digby chicks, 18c box, boneless cod, 7 1/2c lb, boneless fish, 5 1/2c lb, flannan haddies, 7 1/2c to 8c per pound, fresh sea cod, 10c, 7c per lb, tommy cod, 5 1/2c, flounders, 5 1/2c, smelts, 7 1/2c, mackerel, 13c, shad, 10c, bass, 13c, eels, 10c; oysters, select, \$2.15 per gallon, standards, \$1.90.

FUEL.

There are no new features to note in the market here. Coal prices hold steady at the figures named when the season opened and apparently there is no likelihood of any changes in the near future. The most interesting development in connection with the coal trade is the news of the consolidation of the companies controlling the Pennsylvania hard coal fields, which means that the mines are now in the hands of a very powerful combine. Their purpose is to control output, prices, etc., and to eliminate competition. In the local wood market competition is very keen and retail prices are even lower this week than last. Large stocks and overcrowding of the trade is the cause. Carlot prices on track here remain at our quotations of last week. It may be explained that in some cases the lower retail prices now prevailing are for inferior grades of wood, some of it being blackened by fire or mixed with inferior kinds. Some of the tamarac now being sold in the city contains as much as 20 per cent. of spruce. For Winnipeg prices of both wood and coal see "prices current" page.

GREEN FRUITS.

The week has been a very quiet one in this line and there is nothing new to report. California oranges are plentiful. Prices are: Apples, Spies, \$1; Baldwins, Ben Davis and Pippins, \$1.75; Greenings, \$3.50; Russets, \$3.50; California naval oranges, per box, \$4.75 to \$5.00; Florida oranges, \$4 to \$5 per box; California lemons, per box, \$1.75 to \$2.25, as to size; bananas per bunch, \$3.50; cranberries per barrel, \$12.00; cranberries, 40 one-lb boxes, \$5.00; Mulaga grapes, per keg, \$8.50; Catawba grapes, per pony basket, 35c; figs, 14c to \$1.00 per box, onions, per lb, 3 1/2c, or in 5-sack lots, 3c; mince meat in 25 lb. pails, 10c per pound, cartoon dates, per package of 1 lb, 10c, new dates, 7c; cider in kegs or barrels, 35c per gal., honey, 1 lb. jars, \$2.50 a doz, maple sugar, 12c.

GROCERIES.

The week's business has been only fairly active, with but few changes to note in prices. Rice and Patna are each 1/2c lower. Currants are 1/2c lower for all grades due to easier feeling here, but this decline has nothing to justify it so far as the markets east are concerned, as all the leading centres show firmer prices at the date of last mail advices. London values went up 1s last week. Evaporated and dried apples continue very strong and reports indicate that they are pretty well out of first hands in the east which means that the high prices now ruling will prevail and perhaps be increased by further advances. Sugars continue steady at last week's advance. All other lines are unchanged. Winnipeg jobbing prices are given on page 478.

HARDWARE.

Wholesale prices at Winnipeg will be found on another page of this issue. There are no changes to note. Stock-taking is engrossing the attention of jobbing houses. Demand in all lines is light.

IMPLEMENTS.

Stock-taking has been going on in some warehouses this week and a general straightening up of affairs. Last season's business seems to have been satisfactory in every way excepting collections. These have turned out badly so far as Manitoba is concerned. Shipments of spring goods are now being taken into stock and carlot or-

ders are also going forward direct from factories to country dealers. This business is practically done in Winnipeg but for convenience the cars are sent right through from the factory without unloading, which also makes a saving in freight charges. The freight on the implements annually shipped into this country must be a very large item.

LUMBER.

Business is quiet and prices unchanged. Preparations are being made for an active season's trade as soon as spring opens.

OLD MATERIAL.

We quote buyers prices here as follows: No. 1 cast iron, free from wrought and malleable, \$12 to \$13 per ton. No. 2, \$1.00 to \$5 per ton. Wrought iron scrap, \$5 to \$6 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 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, \$5 to \$6 ton; bottles, quarts, 20c per dozen; pints, 12 1/2c per dozen.

PAINTS, OILS AND GLASS.

Business in this market continues very quiet, being characterized by the usual midwinter dullness. Travellers on the road for spring orders are meeting with considerable success. Prices remain unchanged, but are very firm in tone. Eastern manufacturers of mixed paints have put their prices up to about the level of Winnipeg quotations, which advance seems to be fully justified by the present price of linseed oil and other raw materials which enter into the manufacture of mixed paints. This advance may be expected to reflect itself in prices here very shortly.

PAPER AND STATIONERY.

Business is quiet and prices on staple lines steady. No immediate changes are looked for. Collections seem to have been better in this department of trade than in most others as some local houses have their accounts cleaned up much more closely than at this time last year. Probably this is due to the fact that the accounts are mostly small and country merchants pay them first, leaving their larger bills unpaid.

RAW FURS.

Furs have been coming in more freely this week from the trapping regions and buying has been brisker. Buyers are looking forward to the London sales of next week as being likely to establish a new range of values. The expectation seems to be that prices will be lower.

GRAIN AND PRODUCE.

WHEAT—The wheat markets have been active during the week, but there has only been one side to them, namely an uninterrupted decline to a lower level, showing a loss in value on the week of 2 1/2 to 3c per bushel. The support which last week was supposed to be given to Chicago by strong parties in New York seems to have kept off the buying side of the market this week and in consequence of there being nothing in the actual wheat situation at the present time to advance prices they naturally declined for want of support. It is stated that with the decline in prices, a good deal of wheat has been worked for export from American markets. European markets have declined in proportion to those on this side, and the general situation at the end of the week is one of weakness with the prospect for further decline in price. The movement of wheat in the States continues large compared to last year, the receipts at primary markets running about 200,000 bushels per day over the same dates a year ago, and the visible supply showed quite a large increase for this time of year. All reports regarding crops continue to be favorable. Reports as to the yield of the Argentine crop continue to be contradictory, the estimates of the exportable surplus running from 40,000,000 bushels to 72,000,000 bushels. Argentine's new crop is now beginning to be shipped. Australian new crop is also being shipped to Europe. The American visible supply increased 600,000 bushels compared to a decrease the previous week of 200,000 bushels and a decrease of 1,233,000 bushels for the same week last year. The world's shipments were large, \$8,363,000 bushels, compared to \$7,753,000 bushels the previous

week and 6,067,000 bushels the same week last year. The world's visible supply, according to Bradstreet's, increased 378,000 bushels, compared to a decrease the previous week of 25,000 bushels, and an increase of 4,000 bushels for the same week a year.

Trade in the local market has been very light. The decline in outside markets has not influenced the price of Manitoba wheat to the same extent and although demand is slow holders are unwilling to sell at the decline. The movement of wheat from this country is on a very small scale. The price of 1 and 2 hard are unchanged on the week, but 3 hard and under, 1c less. We quote as follows: 1 hard \$0c, 2 hard 76c, 3 hard 66 1/2c, 3 northern 63 1/2c in store Fort William, Dr 3 hard 65 1/2c, dried 3 northern 62 1/2c, store King's elevator, Port Arthur. There has this week been a revival of the demand for tough wheat and the close tough 3 hard is wanted at 61c and tough 3 northern at 60 1/2c at store King's elevator.

FLOUR—Prices hold steady at last week's figures. Business is moderately active. We quote: Lake of Woods, Five Roses, \$2.10, 1st Patent, \$1.95, Medora, \$1.60, XXX, \$1.35 per sack of 48 pounds. Ogilvie Milling Co., Hungtan, \$2.10; Glenora Patent, \$1.55; Manitoba, \$1.60; and Imperial XXX, \$1.20 per sack of 48 pounds.

MILFEED—There is a good demand for feed and stocks are light. Bran is quoted at \$11 per ton in bags, and shorts at \$16.

GROUND FEED—Quoted at \$25 per ton for pure oat chaff, \$23.00 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.

WHEAT—The country market has been very quiet and deliveries by farmers light. Prices to farmers vary according to freight rate and quality of grain. As high as 65c per bushel is being paid for No. 1 hard wheat and the range is from about 55 to 65c.

OATS—Demand has been lighter this week. Offerings have also been smaller and quotations have hardened particularly for lower grades. There is a good enquiry for seed oats and these are now ruling at about 38c per bushel. We quote: Northern Alberta oats 35-38c; Manitoba grades, 35-38c for best and 30-35c for inferior, all in carlots here.

BARLEY—The market has reached a nominal condition. Offerings are quoted at 31 to 36c for 1st grades and malting at 35c to 40c, all in carlots on track.

CORN—Trading is limited as the demand is light. Carlots on track are worth 46c per bushel, a decline of 1c since a week ago.

FLAX—There is no movement and the market is only nominal.

HAY—Offerings of hay are large, but the price remains steady at \$7 to \$8 per ton for fresh baled in carlots on track. Farmers' loads on the street are worth about the same price as baled hay.

POULTRY—There is a better demand for home grown stock and prices hold firm. In some cases slightly better figures than we quote are being paid for extra choice birds. Turkeys are net in round lots 11c per pound net laid down here. Geese are bringing 11 1/2c per pound net, ducks 8 1/2c, and chickens 8 to 8 1/2c.

GAME—There is a good demand for wild pigeons and all offerings are being freely taken by dealers at 18c per pair. Common rabbits are worth 10c per pair and jack rabbits 25c each.

DRESSED MEATS—Farmers' offerings of beef are light and there is not much doing. Hogs are coming in freely. We quote: Beef, butchers dressed, 5 to 6c per pound, delivered in the country dressed, 4 1/2 to 5c, veal 7c, mutton, 5 1/2c, lamb, 5 to 10c, pigs 6 to 6 1/2c.

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

BUTTER—Dairy Receipts are liberal, but the quality of an average is not finest. Really choice butter is very scarce and would command almost its own price if offered. We quote: Finest dairy in tubs and 48 commission basis, 16 to 18c, and grades, 14 to 16c.

CHEESE—There is no cheese in and the market is consequent.