

## THE BUSINESS SITUATION

Winnipeg, July 20.

There is but very little change to note in the business situation as compared with a week ago. Wholesale men are beginning to talk more about fall than summer trade and are making preparations to handle a larger volume of business this year than ever. There is every indication that the fall sorting demand will be large as country merchants are year after year placing more of their orders than ever before in Winnipeg and taking the goods only as they need them. Summer lines are still moving quite freely in a jobbing way, although of course the bulk of the trade is over for this year. Retail dry goods stores are beginning to advertise their summer clearing sales which is a sign that the season is advancing. Groceries, hardware, lumber and such lines are quite active. Fall shipments are proceeding actively in boots and shoes, clothing, etc. Railway traffic is heavy and there are many new settlers coming into the country. These are mostly of the better classes, and many of them are well supplied with money. Real estate agents state that the demand for farm lands is unprecedented. Money continues scarce so far as the mercantile departments of business are concerned and there is a great deal of debt being carried forward which will have to be liquidated before new enterprises can be floated to any extent. Bank clearings at Winnipeg for the week have been smaller than last year, which is an indication that money is scarce. Bank interest rates hold steady at 6 to 8 per cent. according to name and mortgage rates for city property range from 6 to 7 per cent. Farm loans are going through at 8 per cent.

## WINNIPEG MARKETS

Saturday, July 20.

(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.)

### BOOTS AND SHOES.

Jobbing houses are now giving their attention to fall shipments and these are going out quite actively. There is every promise of a good fall trade. This is different from the experience of a year ago, when cancellations were the order of the day at about this time. There is still some spring trade being done in the lighter summer lines. As regards values it may be as well to remind retail merchants that the goods they are now receiving on fall account are particularly good value at the money they will pay for them. We do not know what the wholesale men think about this, but recent developments in the leather markets lead to the belief that prices will be firmly held for finished goods.

### BUILDING MATERIAL.

Building operations are going ahead uninterruptedly and material is in better demand. Prices remain unchanged as follows: Rubble stone, \$4 per cord; footings, \$5.50 per cord; broken stone, \$1.25 per cubic yard; white lime, 20¢ per bushel; gray lime, 15 to 16¢ per bushel; Veneer brick \$11 per thousand; kiln run, \$9 per thousand.

### HINDER TWINE.

The twine situation is unchanged here. The size of the crop is a guarantee that requirements will be large but jobbers expect to have plenty of twine. We quote 1. c. b. Winnipeg: Sisal and standard, 9¢ per pound; manilla, 11¢, and pure manilla, 12¢.

### CURED MEATS.

There is a good, steady demand for all kinds of cured meats, lard, etc., here and the market holds firm. The only recent changes in prices were those noted last week, all of which were in

an upward direction. With hogs firm at 6¢ per pound, live weight, there is not much danger of any declines in hog products. Winnipeg jobbing prices will be found on page 1093.

### FISH.

There is a good steady demand for fresh and salt fish and prices hold steady. Supplies are ample for all requirements of the market, especially of the native varieties. It is reported that one big fishing concern has quit fishing owing to the fact that sufficient fish have already been caught to supply the season's requirements. We quote: Whitefish, fresh, 5¢ per pound, pickered, frozen, 4¢ per pound, pike, fresh, 3¢; goldeneye, 2¢; trout, 10¢; salmon, 14¢ per pound, halibut, 12¢; Lake Superior herring, 20¢ per dozen; salt cod, 6¢; Labrador herring, per barrel, \$4; salt mackerel, \$2 per kit; boneless fish, 5¢ per pound; fresh sea cod, big, 7¢ per pound, smelts, 8¢; mackerel, 12¢; fresh shad, 10¢.

### GREEN FRUITS.

The hot weather has greatly stimulated the demand for all kinds of green fruits and the only trouble jobbers have is to supply the demand. Fruit is coming forward very slowly and is costing more money than last week. California oranges have advanced \$1 per case since we last wrote and so also have lemons. Peaches have advanced 30¢ per case and plums 50¢. Messina lemons are out of the market. California fruit seems to be growing scarcer as the season advances and all of the above noted changes are due to higher cost at point of shipment. In fact these do not fully represent all the difference in cost of some of the fruit. Washington fruit is now beginning to arrive, the first car of peaches and plums having reached the market yesterday. The blueberry season is on and berries are arriving freely. We quote prices as follows: California oranges, late Valencia, 9¢, per case, \$5.50, 112¢, \$3.75; 124¢, \$4.75; 150¢, \$5.25, 176¢ and up, \$5.75; California lemons, per case, \$7; California peaches per case, \$1.75; plums, \$2; Bartlett pears, \$4; Washington peaches, per case, \$1.50, plums, \$1.50; apples, in boxes, \$2.50, bananas, per bunch, \$2.50 to \$3; pineapples, per dozen \$2.50 to \$2.75, watermelons, per dozen, \$4; native blueberries in crates, per lb., 7¢; in baskets, per lb., 8¢; red currants in 21-basket crates, \$3; gooseberries, in 21-basket crates, \$3; new potatoes, imported per lb., 2½¢; Egyptian onions, per lb., 3¢.

### GROCERIES.

Jobbing trade is active for all lines of groceries. As regards canned goods it may be noted that cherries seem to be almost an entire failure, and it is doubtful whether any can be procured for Manitoba this season. Our news columns elsewhere in this issue show a sharp advance in prices at Ontario factories. Strawberries are a very far cry notwithstanding reports to the contrary. Peas are beginning to offer and samples are especially fine. Prices of all vegetables will be practically the same as last year, with a tendency to advance. United States rolled oats are higher this week, prices having gone up about 10¢ per sack, and are firm at this advance. Cornmeal has also advanced 10¢ per sack. Evaporated apples are higher and there is scarcely any of them. Sugars have lost the amount of their recent advance and granulated is now worth \$2.25 per hundred here. Yellows are worth \$1.90 for bright. Shipments of oat are coming forward very slowly as producing companies are away behind with their orders. For Winnipeg jobbing prices see page 1093.

### HARDWARE.

There has been an uneventful week in the hardware trade. Trade is good for both light and heavy hardware, and the only change to note in values is an advance of 10¢ per cwt. in bar iron, making the base price now \$2.50 per cwt. Barbed wire is still very scarce, and there is not anything like enough coming forward to supply the demand. Consumers in this country need not feel, however, that their wants are being neglected by factories in order that somebody else may be supplied, as the complaints of scarcity are general from all jobbing centers on this continent. It is to be regretted that farmers do not turn their attention to some of the many other kinds of fence in the market as these are much less barbarous in their principle and nearer in appearance.

### IMPLEMENTS.

Wholesale dealers are busy shipping harvesting machinery. The demand for these lines is large and it is not likely that there will be many machines left in the hands of dealers after all orders are supplied. It would not be surprising if the demand should exceed the supply. The summer plow trade has been good. Thresher men report a large number of orders for their goods.

### LEATHER AND FINDINGS.

Trade here is very good and prices of harness leather hold firm at recent advances. Sole leather is unchanged, but firm. Eastern and southern advances indicate a stiffening tendency.

### OLD MATERIALS.

Receipts from country points are large and as prices of iron hold firm there is a good trade being done here in this metal. Cast iron is in particularly good demand and is worth as high as \$17 per ton here. Rubber is lower and so also are copper and brass. We quote: No. 1 cast iron, free from wrought and malleable, \$14.00 to \$17.00 per ton. No. 2, \$5.00 to \$6.00 per ton. Wrought iron scrap, \$5 per ton. Heavy copper, 10 to 12¢ per pound, copper bottoms, 10 to 11¢ per pound, red brass, 10 to 11¢ per pound, yellow brass, heavy, 8¢ per pound, light brass, 5 to 6¢ per pound, lead pipe or tea lead, 2 to 2½¢ per pound; rags, country mixed, 50¢ per 100 pounds rubbers, free from rivets, buckles and articles, 5¢ per pound; zinc scrap, 1¢ per pound, bones clean, dry and bleached, \$5 to \$6 ton, bottles, quarts, 25¢ per dozen; pints, 15¢ per dozen.

### GRAIN AND PRODUCE.

**WHEAT.**—During the past week the American markets have shown themselves nervous and erratic, but with a tendency in the direction of higher values. It would seem that the bear movement which culminated about the 9th inst. in the lowest prices recorded since December, 1898, had been rather overdone. Since then there has been a reaction of from 5¢ to 6¢ per bushel in speculative markets, started in the first instance by the influence of the drought and hot weather in the Kansas corn belt, and latterly assisted by higher Liverpool prices and deterioration of feed crops in both Europe and America. At the end of this week, wheat markets are decidedly stronger, but as compared with a week ago, prices are only 5-8¢ to 1¢ per bushel higher than they were then. However, taken all round, the situation is much more hopeful than it was two weeks ago. About that time it seemed that the immense crop in America would be likely to crush prices down to below cost of production, but in the interval the drought on both sides of the Atlantic has exerted a steadying influence, and stopped the run of short selling in American markets. The wheat crop in the States and in Canada promises to be by a long way the largest ever raised, but visible and invisible reserves are extremely moderate. European requirements are going to be above the average, and owing to the shortage in the corn and oat crop, it seems almost certain that a certain amount of wheat will be used for feed. Therefore, the disposition to take a gloomy view as to the future of wheat prices is relieved for the present at least. Latest reports on the wheat crop in the States all go to confirm the expectation of an immense yield. Winter wheat all harvested and of a quality never before surpassed. Spring wheat is progressing under favorable weather, and bids fair to be also a very large and fine crop. From Europe the reports of the crop are not so cheerful as previously. Generally all Europe is having drought and hot weather. In Russia, the crop is good in the south-west, but in all other parts it is being reduced under hot weather. Latest reports from France point to the probability of a much less yield there than previously expected, and along with this, both in England and in France, dry hot weather is cutting down the yield of feed and fodder crops. Shipments to Europe last week, while not so large as recently, are still ample. India is now a regular shipper every week, after being off the list for over a year. Argentina is shipping on a small scale compared with last year. In that country the new crop is being seeded under satisfactory conditions. The American visible supply decreased 1,765,000 bushels, compared to a decrease of 1,105,000 bushels the previous week, and a decrease of 790,000

bushels same week last year. The world's shipments were 7,064,000 bushels, against 7,327,000 bushels previous week and 5,470,000 bushels same week last year.

The local markets show even less doing this week than previously, and the year's business is getting pretty well wound up. Prices do not follow the American market very closely, and while activity and even strength are shown in Chicago, our markets remain dull and buyers difficult to find. At the beginning of the week, 67¢ was the best price for 1 hard in store Fort William, but latterly 65¢, and yesterday 68 1-2¢ could be obtained. We quote closing prices yesterday: 1 hard, 68 1-2¢; 2 hard, 66 1-2¢ in store Fort William, 3 hard has not been wanted during the week, but a little has been sold at 61¢, in store Fort William, and dried 3 hard at 61¢, in store Kings.

**FLOUR.**—The market is steady with a fairly good demand. We quote: Hungarian brand, \$2 per sack of 38 pounds; Five Roses, \$2; Glenora Patent, \$1.85; Red Patent, \$1.85; Alberta, \$1.65; Manitoba, \$1.50; Medora, \$1.45; Imperial XXXX, \$1.20; XXXX, \$1.15.

**MILLEFEED.**—Feed is in good demand at steady prices. We quote: Bran, in bulk delivered, \$11.50 per ton, shorts, \$12.50.

**GROUND FEED.**—The very high prices for oats is checking the demand for chopped stuff. Pure oat chop is now selling at the very high price of \$30 per ton here, delivered, while mixed barley and oats are not to be had at all. Corn chop advanced \$1 per ton this week and is now worth \$22 delivered.

**COUNTRY WHEAT.**—Deliveries are light as most farmers have already sold all their wheat, and those who have not will not accept present prices. The market improved a little this week in sympathy with Fort William, and we quote prevailing figures for farmers' loads as ranging between 53 and 58¢, according to quality and rate of freight.

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

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

**CORN.**—Corn is in good demand. No. 3 grade is worth 53 to 54¢ per bushel in carloads on track.

**HAY.**—New hay is plentiful and of excellent quality. Prices are declining as supplies increase. Fresh baled is worth \$7 to \$8 per ton in carlots on track, and loose hay, on the street, \$6.50 to \$7 per ton.

**POULTRY.**—Dressed spring chickens are worth 30¢ to 40¢.

**DRESSED MEATS.**—No changes to note this week. We quote: Beef, fresh, 6½ to 7¢ per pound; veal, 7¢ to 8¢; mutton, 10 to 11¢; hogs, 8¢ to 9½¢.

**BUTTER.**—Creamery—Some creamery butter has been bought this week on a basis of 15¢ per pound at factory point. Other quotations range as high as 16¢ per pound. Inquiries for butter are more numerous, but as the market is well supplied there is no disposition to pay more than a fair value for the goods.

**BUTTER.**—Dairy butter is very plentiful and demand is not equal to the supply. Considerable quantities are going into cold storage, some is going east to Montreal for consumption there or shipment to British markets, and some is going west to British Columbia. The local demand does not absorb very much butter as many city consumers are supplied by nearby farmers, who bring the butter in practically fresh from the churn. Country shippers will find that their butter will yield better returns if they keep it moving to market as rapidly as possible as held and second grade goods have very little show against the large quantities of fairly choice butter now obtainable here. Dealers are buying butter to-day on a basis of 11¢ per pound net, Winnipeg, for round 1-4 of good to choice, while the general range of prices is from 10 to 12¢, on mission basis here.

**CHEESE.**—There is plenty of cheese in the market to supply all the demand. Dealers are a little more willing to buy and the demand for shipment gives a chance to keep the goods moving. The regular quotation for factory cheese is 12¢ per pound at point of shipment.

**EGGS.**—There is a good demand for fresh case eggs at 11¢ per dozen in Winnipeg.

**VEGETABLES.**—New native pota-