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30 BALES (1,500 PIECES) GREY COTTONS,
of all grades.

10 CASES (500 PIECES) WHITE COTTONS,
of all grades.

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PLAIN AND TWILLED.

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WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO.

Toronto, December 8, 1870.

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THE

Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN.; FRIDAY, DEC. 16, 1870.

SETTLEMENT OF MANITOBA.

When the spring opens, emigration from the older settlements of the Dominion to the new colony of Manitoba will commence. Many are already preparing for the spring voyage. Ontario and Quebec will both supply their quota, and it would look as if there would be some emulation between them which shall supply the larger number of settlers.

The progress of settlement will be influenced by several causes. When it is seen that a permanent state of peace has been established, the first great obstacle to emigration will have been removed. There does not, fortunately, seem to be any reason to fear a renewal of civil strife. On the part of some of the French half-breeds, there has been an unreasonable demand for a general amnesty. But there are but few really proscribed whom an amnesty would restore to the country. O'Donohoe, Lepine, and Riel are out of the country, and there is no reason to suppose that they would venture back if an amnesty were proclaimed to-morrow. The old law of personal retaliation, which is inbred in the nature of the Indian, fills them with terror at the possibility of its being invoked against them. At least two of them have spent their lives among people with whom it is a supreme law.

The elections, soon to take place, will be in no way affected by the malign influence

of the men who held control before the arrival of the troops. Fears have been expressed in some quarters, that the French civil law would be established in the new Province; but we can see no real foundation for them. We shall have French settlements, of course—a mixture of races; but a province in the Northwest, under exclusive French law, is impossible. The great mass of emigrants will be English-speaking people, and they will form a decided majority. In the first legislature to be elected, there is every reason to believe they will have the preponderance.

The inculcating of a spirit of peace will do more to attract emigrants than anything else. Except the one foul act of spilling blood—the murder of Scott—there is very little connected with the recent miserable occurrences in the Northwest which everybody will not soon desire to forget. Emigrants would shun a country in which the embers of civil strife were liable to be blown into a flame; but we firmly believe there will be nothing on this score to fear, and such a contingency need not deter any one who contemplates emigrating to the Northwest.

A BAD TRADE CUSTOM.

The dry goods trade of these Provinces has fallen into what appears—to one uninitiated, at least—to be a somewhat singular method of doing business. We refer to the practice of selling goods at a certain advance on the sterling cost. How this system originated, or for what reason it was adopted, we have never heard satisfactorily explained; nor does there seem to be any satisfactory reason why such an unusual and apparently absurd custom should be continued. It belongs peculiarly to this branch of trade.

A hardware or grocery salesman would be surprised if his customer enquired the first cost of the articles he was purchasing. That is something with which he has nothing to do. His business is simply with the price that is required from him; but it seems otherwise with the dry goods trade. The system appears to hold its ground, although a large number of our best traders are opposed to its continuance, and condemn it in the strongest language. The arguments against it are numerous, and, as advanced by the opponents of the practice, seem fair and reasonable. Our business is not done with sterling money, and customers have only to do with the cost of the goods to them. Then, a great number of our traders can only judge of the value in Canadian currency, and to quote sterling prices simply confuses them. It is almost painful to see some of them mentally evolving the cost with the advance added. Buying, to such as these, is a task; and yet scores of them can be seen in our

warehouses every season. A clerk is frequently heard urging the tardier ones to hasten their selections, explaining that they "cost us so much, and will cost you so-and-so." Instances are not solitary where buyers, having got home their goods, have failed to add the advance, merely marking a profit on the sterling cost.

Another reason for the relinquishment of this system is, that it is neither honest nor fair. That the sterling cost is not always *bona fide* is so palpable to all those in the trade, that argument or proof is needless. Many years ago, when the import duties were less than now, and all the necessary expenditures connected with a wholesale business, were in about the same ratio, the advance charged on the sterling was the same. The increased duties and cost of business must be taken account of somewhere, and they are undoubtedly put in under some disguise. Altogether, there is an air of mystery about the system that affords the best possible opportunity for deception and dishonesty.

We contend, therefore, that it should be abolished altogether. The prices of goods should be quoted in the currency that people are accustomed to. Buying would then be done much easier, and the business would be placed on a fair and equitable basis for all. Under the present arrangement, the keen merchant, by taking off at one end and adding on at the other, beguiles the unwary customer into the idea that he is getting a "plum," while afterwards it is not unfrequently found that there is a pretty large stone in it. If this system was once abolished, as it must be some day, business would be conducted far more satisfactorily both for the wholesale and retail dealers. The dry goods trade generally are beginning to regard it with disfavor, and are opposed to its continuance. Other traders are without it, and we know of no reasonable argument for retaining a custom which has been fairly weighed in the balances and found, as commonly practised, to be wanting, even in the essential elements of honesty and fair dealing.

THE FISHERY QUESTION.

President Grant falls into a remarkable error when he assumes that the measures for the protection of the British American coast fisheries were taken solely by the Dominion, which he chooses to describe as semi-independent and irresponsible. The Act of last session received the assent of the Crown; and no important step has been taken without the concurrence of the Imperial Government. Even the captures, about which so much has been said, were nearly all made by