

SEPTEMBER IMPORTS AND EXPORTS.

PERHAPS nothing explains and illustrates the course of trade as the Government returns. Hence some tables are given for the September trade, and a few lessons drawn therefrom which are exceedingly instructive.

	1894.	1893.
Total importations, free.....	\$4,062,367 00	\$5,511,765 00
" " dutiable...	5,296,073 00	6,665,526 00
	\$9,358,440 00	\$12,193,226 00

TEXTILE IMPORTS.

	1894.	1893.
Cotton, manufactures of.....	\$265,316 00	\$325,020 00
Fancy goods.....	157,444 00	174,722 00
Furs, manufactures of.....	54,198 00	59,175 00
Hats, caps and bonnets.....	102,482 00	122,994 00
Silks, manufactures of.....	212,893 00	314,325 00
Woolen, manufactures of.....	917,939 00	1,225,997 00

COMPARISON OF DUTIES.

	1894.	1893.
Duties collected.....	\$1,599,529 09	\$1,992,710 53

COMPARISON OF EXPORTS.

	1894.	1893.
Goods exported.....	\$11,996,052 00	\$12,779,137 00

From these figures it will be seen that exports declined 6.1 per cent. and imports declined 23.2 per cent. This is exceedingly poor for a month's showing. September last year was not an extraordinary month, and the volume of trade was normal. Hence no reason can be assigned for the decline, other than trade has been very, very bad. There is no use of closing our eyes to the facts. Let them be looked squarely in the face, let every business be carefully watched, let trade be prosecuted with redoubled energy, and prosperity will soon return.

A comparison of the imports in the various lines in which the readers of this journal are most interested is also made and the dry goods trade is seen to have fallen off in imported goods. It is generally conceded that a similar decline has taken place in the volume of trade in domestic textiles, so that the conclusion of "a bad trade" can not be avoided by dry goods merchants. It shows that if the dry goods merchant is to make his usual profits during 1894, he will need to look sharply after his buying and even more sharply after his selling. In short, he must get a large-sized hustle on, and see that his employees do the same. This is no season for sucking thumbs.

Now as to the duties paid, it will be seen that in September 1893, \$1,992,710.53 was collected on \$6,665,576 worth of goods, or a rate of almost 30 per cent. In September 1894, goods to the value of \$5,296,073 were charged \$1,599,529.09, or a rate of 32 per cent. From this it would appear that instead of lowering duties the Government has actually raised them two per cent.

But it may be answered that this does not allow for the increased volume of goods that may come in free. In order to meet this possible argument, it may be pointed out that on the total imports of September, 1893—amounting to \$12,193,226—the duty was \$1,992,710.53, or 16.4 per cent. In September, 1894, the total imports, including coin and bullion, amounted to \$9,358,440, and the duty collected was \$1,599,529.09, or a rate of 17.1 per cent. The former paragraph shows an increase

of duties collected from 30 to 32, or an increase of 6.6 per cent. This other way of looking at the matter shows an increase duties amounting to 4.2. Both means of estimating show decided increase, although each does not give exactly the same result.

The conclusion of this matter is that the Government has wasted about a year of time and half a million of money in trying to lower duties; and have only succeeded in raising them. Hence it may be safely concluded that the free trade principles, of which Great Britain seems to be proud and of which the United States seems to be scared, are making very little progress in Canada. The protective principle seems to remain firmly imbedded in the Canadian Government's fiscal policy.

With regard to British Columbia business, and also in connection with protection duties, the following from a British Columbia trade paper is instructive and, it might be added, suggestive: "There is one new feature in the situation which must not be disregarded in making an estimate of the financial probabilities in the Province for the next few months. For the first time for many years British Columbia is shipping ores to a considerable extent. That, of course, implies an influx of money to pay for the supplies and material consumed in the production of those ores by the miners and others engaged in subsidiary enterprises. But the ultimate question with the mercantile community, which is chiefly concentrated in the coast cities, is as to whether these returns for the ore will find their way into the tills of our merchants or into those of their rivals across the border. Opinions differ in this, and it will probably be a year or two before the results of the competition between the merchants of British Columbia and those of the neighboring States will be accurately ascertained. The reduction in the tariff will, of course, be in favor of the American merchant."

DO NOT BE BLUFFED.

When the REVIEW asked for competitors in its new competition on Window Dressing, the request was not a bluff. The man who cannot get up three good windows, and have three decent photographs taken in three long months with a chance of winning three times \$6.66 $\frac{2}{3}$, is not a leading dry goods man. In fact there must be something wrong in the management somewhere. Of course it means labor, but then everything worthy requires a certain amount of persistent effort.

WHERE THE TWENTY CENT PIECES COME FROM.

Editor DRY GOODS REVIEW.

SIR,—I see that the 20c. pieces are troubling the business men of Ontario as well as those in the Maritime provinces. It is not the fault of the Finance Department, but of the St. John Street Railway Co. which imported 5,000 of them from New foundland for the use of their conductors in giving change. A passenger frequently gives 25c. to pay a five cent fare, and it is very convenient for a conductor to give back a 20c. piece. These have gone into circulation in many places in New Brunswick. No doubt those in the west are part of the same lot. They should be sent back.

Sackville, N. B., Oct. 15, '94.

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