

Correspondence.

INCAPABLE MERCHANTS.

To The Editor of the Monetary Times.

SIR,—I observe a paragraph in your issue of the 15th inst, referring to the failure of a hardware firm in Lindsay, with liabilities of \$14,000, and assets \$8,000, in which the remark is made that as they were not known to have made any large losses, it is difficult to account for the deficiency. I claim to be somewhat familiar with the hardware trade of Lindsay, having been connected with it for a good many years, and I trust you will pardon me for trying to show the evil results that have followed the trade in that town, through the downright folly of large and reputable wholesale houses, in supplying goods to people who have only a very limited knowledge of the trade. The firm in question, I must say, did more to demoralize the hardware business of Lindsay, ruin themselves, and assist to ruin others in the same line, by their recklessness in selling goods at and a long way under cost, than ever was known in the history of the place.

Before this firm commenced business, "cutting" was scarcely ever heard of among the hardware dealers, but from the day the firm now bankrupt, opened out their stock, goods have been sold in that town at prices no man could live on and continue to meet his liabilities. Consequently, I maintain, wholesale houses who supply goods, and continue to supply them to such people, do more to destroy the legitimate retail trade than the many irresponsible young men with conceit enough to imagine they can carry on a large business successfully by that wretched practice of "cutting." Let any one inquire into the past history of the hardware trade of the town of Lindsay, and see the results that have been brought about by such firms as the one whose career is now ended. A town with a population of only 5,000 inhabitants, having already (when this now celebrated firm commenced business) three respectable hardware stores, and two other general stores keeping hardware, was not the place for a wholesale house to encourage two young men with scarcely any capital, and only a smattering knowledge of the trade, possessed by one of the members of the firm only, to commence business in. No other result could follow. No one can or dare deny the fact, that this firm sold goods at prices which were a positive loss from the beginning.

I will do young the men the credit to say I do not believe they have saved the amount of the deficit. I do not think they have acted "crooked," in putting money in their pockets, they lost money every day they were in business by selling goods below cost. The firms that supplied them are more to blame than they are. I trust you will pardon me for taking up so much of your valuable space in endeavoring to point out where trade is injured by the carelessness or stupidity of wholesale houses.

I am, &c.,

"ONE THAT WAS INJURED."

Sept. 18th, 1882.

THE MONTREAL EXHIBITION.

The weather last week was most unfavorable for the Montreal Exhibition; indeed there were only two days that could be called fine out of the nine during which it was open. The receipts show that 60,000 visitors passed the turnstiles, and the total sum realized, including the sale of restaurant privileges, etc., will be about \$18,000 against \$24,000 last year. We now proceed to note a few of the more important and interesting exhibits. That of Messrs. D. Morrice & Co. of Montreal was one of the largest and most complete on view, and to any strangers, must have given a very good idea of the dimensions to which the manufacture of textiles has attained in Canada. This firm represents some forty-two mills, and samples of their products were here displayed in great variety, including cottons of various kinds, among which we note Canton flannels of excellent quality, made at Hochelaga and dyed at Valleyfield; tweeds, blankets, underclothing, hosiery, yarns, quilts, etc., all evidencing goodness of quality and excellence of manufacture.

Messrs. Wm. Parks & Son., of St. John N.B., make their usual good display of knitting cottons, goods most favorably known, also carpet and beam warps, sail yarn, apron checks, etc., and have added some eight or ten first prizes to their list of laurels, among them being a prize for best general display.

In unbleached sheetings the Chambly Cotton Company—a concern in operation but a few months, and for which Messrs. Rankin, Beattie & Co. are agents—take first prize, a fact greatly to their credit. This company began business in quite a modest way, but is already putting in increased driving powers, new looms and machinery.

The only spool cotton exhibited is that of Messrs. Clapperton & Co., Messrs. Wm. New & Co. of Montreal being the Dominion agents. Their exhibit is highly commended, and awarded a diploma.

The Canada Jute Co. of Montreal, a newly established enterprise, make their debut this year, and show specimens of their manufactures in jute, linen and cotton bags and sacks for grain, salt, flour and many other articles. Their goods have called forth favorable comment generally.

The Canada Worsted Company of Quebec also make their opening bow, having only recently got into operation. Their exhibit has attracted much attention, and judges have expressed very favorable opinions as to the quality of their goods; some little roughness of finish will doubtless disappear as the machinery gets into smoother working order. They also show yarns, hosiery, etc., taking several first prizes.

As already noted, the display of Canadian made carpets was much admired, the patterns showing good taste and the colors being good. The Elora Carpet Company carried off first prize.

Messrs. C. F. Beauchemin & Co., of Marieville Que., made a very interesting show of wool hats in all stages of manufacture, for which they receive a first prize.

Turning from this section, we find in the annex a very full and complete display of stove castings, saws, brass goods and hardware generally, which fully equals that of the previous years. We cannot afford the space to go into details, but can only mention Wm. Clendinning, the Oshawa Stove Co., and the McClary Mfg. Co. of London, as being prominent among the stove manufacturers. In brass goods, Messrs. R. Mitchell & Co. make a brilliant show, which is one of the features of this section, their chandeliers, car lamps, etc., being much admired. They also exhibit a "ohime" of five steam whistles for the Trent Valley Paper Mills. The Montreal Saw Works make a very effective exhibit of some 150 saws of all kinds, carrying off all the honors.

In plate and fancy glass, also in white lead and colors ground in oil, Messrs. A. Ramsay & Son take the lead, as also do Messrs. Ramsay, Dods & Co. in varnishes and oils, besides an extra prize for painters' knives and general supplies.

In the leather section there was a very good display, though the keen competition in leather belting that marked last year was absent. Messrs. Robin & Sadlier, of Montreal, showed an excellent assortment, among others being two large belts of 32 and 26 inches, respectively, for the St. John, N.B., Cotton Co. This firm took several first prizes, with a special prize for belting used in machinery hall. The morocco leathers showed by Mooney & Son were remarkable for their satin-like finish and delicate coloring, and were highly commended. In common leather, several Quebec tanners came strongly to the front, Mr. F. Gourdeau taking quite a number of prizes. In rubber belting and rubber goods generally, the Canadian Rubber Company take their usual prominent position. They show two large belts of six ply, 250 feet long and 22 inches wide, and are now engaged upon the manufacture of an immense one, to be 1,900 feet long, and to weigh five and a half tons.

In Machinery Hall considerable empty space remained. The "Brown" engine, manufactured by the Thomson & Williams Mfg. Co., supplied the power as in previous years. The most striking novelty was the Parker automatic spool machine, which was built by Messrs. R. Gardner & Son of Montreal, which firm is now manufacturing another of the same pattern for the Messrs. Coats, of Paisley.

Among the specialties, perhaps the most interesting exhibit was that of the Mount Royal Milling & Mfg. Co., which made a full display of rice and its various preparations, showing the grain as imported by them in the husk, and in all its various stages of manufacture. They were deservedly awarded a bronze medal. Another exhibit, always surrounded by a curious and much interested crowd was that of the Brazilian Government, which showed some 70 varieties of coffee, tapioca, samples of cotton which were highly spoken of as superior to that

from the Southern States, raw sugar, castor beans and the tallow plant, and—most interesting to the ladies—the most exquisite of artificial flowers, made altogether from feathers.

—As an instance of the obstructiveness of noble lords and other aristocrats, the following incident in the history of the London & Birmingham Railway is given. The House of Commons had passed the bill, but an attempt was made to defeat it in the House of Lords. A noble lord thus questioned a witness:

"Do you know the name of Lady Hastings' place?"

How near to it does your line go?

Taking the look out of the principal rooms of the house, does it run in front of the principal rooms?

How far from the house is the point where it becomes visible?

Could the engines be heard in the house at that distance? (about a quarter of a mile.)

Looking to the country, is it not possible that the line could be taken more than half-a-mile from the residence of Lady Hastings?

Can it be of any great importance whether the goods arrive in five or six hours or in one hour?"

We need not quote any more, especially after that last one. Many railways had to be abandoned through dread of the expensive opposition that was threatened in Parliament, amongst which the Great Western line was successfully opposed by the landowners, seconded by the heads of Eton College, under the plea that "it would tend to impair the character of the scholars!"

—One of the regular exercises at normal schools, says the Boston Journal, is writing words from dictation and giving their meaning. One of the words given out was "hazardous," which the young lady pupil spelled "hazardess," and defined "a female hazard."

—During the month of August the sum of \$483,957 was deposited in the Post Office Savings Banks of Canada. There was at the credit of depositors on the same date the sum of \$9,915,218.77.

Commercial.

MONTREAL MARKETS.

MONTREAL, 27th Sept., 1882.

The Exhibition is over. It brought a large number of strangers to the City and the wholesale trade as a rule has been active. Dry Goods merchants have had as much to do as they could attend to, and the retail trade have also done a good stroke of business. Grocers did not reap so much benefit, having received the Country orders from the Travellers who have so recently left the Country merchants. Excitement is running high on sugars and syrups, and as stocks are down very low, higher prices in the immediate future are looked for. Leather is quiet. Ashes declining. Breadstuffs are lower but not much doing. Weather again fine and favorable for farming operations.

ASHES.—Pots—The high prices which have been ruling for some time past have at length given away, the reaction began last Wednesday and now Pots are quoted at \$5.60 to 5.70c. market closing weak. Pearls—Only one or two brils. have changed hand and prices are still quite nominal. Receipts for the past week were Pots 210 brils. Pearls 2 brils.; deliveries for the same period Pots 208 brils.; Pearls 7 brils. Stock at present in store Pots 410 brils.; Pearls 18 brils.

BOOTS AND SHOES.—Manufacturers still busy completing Fall orders, a fair amount of sorting up business was done during the exhibition week at outside prices, which we quote for the present. Men's Thick Boots wax \$2.50 to \$3.50; do split do \$2.00 to \$2.25; do Kip Boots \$2.50 to \$3.25; do Calf Boots, pegged, \$3.75; do Kip Brogans \$1.35 to \$1.40; do split do \$1.00 to 1.10; do Buff Congress \$2.10 to \$2.25; do Buff and Pebbled Bals. \$2.00 to \$2.40; do split do \$1.50 to \$1.75; Shoe Packs \$1.10 to \$2.10; Women's Feb. and Buff Bals. \$1.15 to