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J. B. McLEAN, President. H. C. McLEAN, Manager.
HEAD OFFICE: 10 Front St. E.
MONTREAL OFFICE: 148 St. James St.
E. Desbarats, Manager.
NEW YORK OFFICE: Room 41, Times Building
Roy V. Somerville, Manager.
EUROPEAN BRANCH:
Canadian Government Offices,
17 Victoria St., London, S.W.
R. Hargreaves, Manager.

CURRENT DRIFT.

In another column will be found an article on Bankrupt Sales. We hope that our readers will give the experience of their town for the benefit of other towns, with regard to the mitigation of this evil in our land, by complying with the request with which the article closes. We would also like to hear the retailer's side of the returning goods question.

By the way the bottom fell out of the spool thread market in Canada a few months ago, it was to be expected that manufacturers would have suffered. But we find that the directors of the J. & P. Coats Co., Ltd. have declared a dividend for the past year at the rate of 8 per cent, and placed the sum of £120,000 to reserve, and £47,000 to depreciation, carry forward the sum of £40,000. This shows an extremely satisfactory state of affairs. Their works are extensive, and their goods have a world wide fame.

At a recent sale of ostrich feathers in England—these sales are held in London every two months—42,500 pounds weight of feathers were sold, realizing £88,000. This shows pretty conclusively that ostrich feathers are yet a favorite adornment for the headgear of the civilized-savage beauties of our day and generation.

A new substitute for the expensive gum of

which India-rubber and gutta-percha are prepared, has just been invented. It is claimed that the invention will be in the cheapening of all rubber goods. Cheapness is to be desired, but not at the expense of quality. The growth of the study of organic chemistry and of our knowledge concerning it, is working great changes in some lines of manufacture.

In England there has just come into force an act for the regulations of shop hours, intitled, the Shop Hour's Act 1892. The essential clause states that "No young person (under eighteen years of age) shall be employed in or about a shop for a longer period than seventy-four hours, including meal times, in any one week. This is very similar to our law in this province of the Dominion the hours being the same, but nothing is said about meal times. These hours are really too long, especially for women, whether under eighteen years of age or not. It is very deteriorating in its effect on subsequent generations and on present morality.

The word "gents" is an abomination to a cultured speaker of our language, and merchants should taboo it. Men's furnishings is the proper expression and vulgarities should be shamed whenever possible. Custom and habit need to be moulded slightly, regarding the use of this improper and abominable word.

Charlottetown, P.E.I., seems to be shaken to its centre by the singular policy of its dry goods merchants, who have been cutting each other's throats in a business sense by slaughter rates. The affair seems to have originated with a firm which professes to be going out of business and which is offering its stock at a discount varying from 25 to 50 per cent. This action started all the dry goods men in Charlottetown to marking down their stock and advertising its sale at slaughter prices. The whole dry goods trade of the Island City became at once demoralized and matters reached such a crisis that a minister thought it necessary to preach a sermon on the subject. It is estimated that if the slaughter business is continued each of the dry goods firms engaged in it

will lose upward of \$1,000. This is indeed a sad state of affairs and it is exceedingly displeasing to see merchants so far forgetting themselves, as to transgress all business rules, and to lower all high standard of business ethics which has been usual in the dry goods trade. But accidents will happen, and we hope that this is an accident which will be a warning to other merchants. It is like starting a toboggan down a slide, this cutting of prices. You can never tell when, where or how it is going to stop, nor how the occupants are going to fare. It must go on until it stops, which may be all right, but very often the breath of life is out of the participators in such a reckless ride, before the end is reached.

Frauds have occurred in the custom house business of several firms in Canada through the present system of making entries. The usual duplicate entry sheets are usually prepared by the importer's clerk, the amount of duty being computed and entered. The clerk takes the money, with the entry forms, to the custom house. There the entry is checked by the officials, who sometimes find an error in duty of say \$5 or \$10 too much. The entry forms are collected in duplicate. The money is refunded to the clerk, but both entry forms are retained at the custom house. The importer has thus no check on the clerk. A dishonest clerk may retain the refund, and he may intentionally make an overcharge error to enable him to get the refund. The dry goods section of the Board of Trade considered this matter some time ago. It was reported to them that the Montreal customs authorities gave triplicate forms, made monthly statements of the duties paid and had refunds in cheque instead of cash. The secretary of the Montreal association was written to for confirmation. He answered yesterday that there the Customs made triplicate forms, retaining two and giving one to the importer, and made repayments by cheque, but did not give monthly statements. A few days ago, Messrs, Campbell, Brock and McMaster called on Collector Small here, and discussed the matter with him. He finally consented to adopt the triplicate form system, but nothing was done regarding the other two points.