

ENDMENTS AND ODDMENTS.

It is with a certain degree of pride that we appear before our mercantile audience in our new gown. It is not an indication of good luck or happy accident. Our new dress indicates that the dry goods merchants of Canada have decided that THE REVIEW contains information which they cannot do without. Moreover, it indicates that we are prepared to go on improving this journal until it stands at the head of trade journalism in Canada, and on a par with the leading trade journals of the world. There is no reason why this should not be accomplished with hard work on our part and with warm-hearted approval from the trade. Trade journals are here to stay. Their sphere is their own creating, and one from which no usurper can ever oust them. They have a place to-day in the machinery of commerce, which if they were to vacate, could not be filled with any substitute which would cause this complicated machine to move with equal ease and rapidity. We have a high calling to fill, but our watchword is "Excelsior."

Though an influential deputation of Montreal merchants last week waited on the Provincial Government again to ask the remission of the heavy tax that has been laid upon the commerce of that city, it is pretty certain they will be granted no relief. The deputation included the President of the Board of Trade, the president of the Chambre de Commerce, the president of the Corn Exchange, as well as other members of these bodies and of the committee appointed by a general meeting of the merchants to deal with this subject of taxation. The Provincial Treasurer, Hon. Mr. Hall, pointed out the necessity of meeting the province's temporary loan on the 16th July. A tax upon real estate was impracticable. The tax on personal property was likewise out of the question. The Government had at last to take to take to a tax levied on the rental value of business places. He showed that Montreal was paying less than half of the real estate tax, three-fifths of the license tax, and five-sixths of the commercial corporations tax. The deputation claimed that the rental tax should be collected from professional as well as business men. The taxes they considered unfairly distributed, and they would rather pay two years' taxes in one to tide the Government through its financial difficulty than to pay more than their fair proportion. The premier promised that the measure would be amended, but that the present year's taxes would have to be paid.

The Ontario Government has appointed a preliminary commission to "collect for the consideration of His Honor in Council, and otherwise all such facts, obtainable without an oral examination of witnesses, as bear on the several questions which have arisen with respect to direct taxation for municipal and other purposes, and its incidence, and all present and proposed exemptions from taxation, including in regard to all such particulars a comparison of the laws and practice of this province with the laws and practice of Great Britain, the other provinces of the Empire, the United States and elsewhere." The commissioners are John R. Cartwright, chairman; Hon. T. W. Anglin, and E. Saunders, secretary. The appointment of this commission will be a pleasing thing to those members of the dry goods section of the Board of Trade who have labored long and faithfully for it, and to the tax reformers of this and other

provinces in the Dominion who have been indefatigable workers for juster methods in taxation. Throughout Canada the men who are unselfish enough to take part of their precious time to study municipal and social questions, have, when they turned their minds to the question of the defects in our present system of taxation, been appalled to discover the apathy which has taken hold of those who should have tried to remove these defects. The thanks of the Dry Goods Section of the Board of Trade and of all broad-minded merchants should be freely given to Sir Oliver Mowat and his colleagues for their prompt compliance with a reasonable request. The information which will be collected will be invaluable in all future discussions concerning municipal and provincial systems of taxation. It is one of the most difficult problems with which we have to grapple, and one on which a great deal of our commercial prosperity depends.

"The dry goods men are making a huge mistake in shipping their spring goods to retailers before February 4th," remarked one of the veterans in the trade to the writer. He seemed to think that there was no necessity of running the risk of having a merchant fail with a fresh shipment in the storeroom. There is a great deal of wisdom in his spoken thought. February fourth will weed out a few of the weak ones who have stood former tests. They have nearly all been eradicated, but nevertheless a few more are likely to succumb to the evil results of heavy buying, bad management or the credit system, and if a wholesale house has shipped these men their spring goods, there will be a double loss, which the wholesalers can ill afford. Moreover there seems no necessity for such early shipments. If the retailer opens spring goods in February, he makes a huge mistake. People see them, and their taking freshness and attractive novelty is destroyed when the goods come to be actually sold in March and April.

But no serious trouble is anticipated this year, and the risk adopted by the wholesalers may not be as great as it seemed. The trade has been very healthy, and indications seem to point to the fact that engagements will be well met on February fourth. Assets in general are much lower than in previous years. Buying from hand to mouth has caused a very favorable effect on the amount of stocks carried by the retailers, and this has left them much less cramped for cash.

AN ADVANCE IN COTTONS.

Despite vague rumors that were floating over the market, and the assertions of sundry persons interested, cotton goods have advanced but slightly. As was pointed out last month, prices in Canada has reached a notch beyond which it would not be safe for general prices to rise.

The Montreal Cotton Co. advanced the prices of cantons and linings, two lines which are not made by the Canadian Colored Cotton Mills Co. The advance was considerable, but not more than was justified by the recent advance in raw cotton. On the 12th, D. Morrice, Sons & Co., agents for the Canadian Colored Cotton Co., in Montreal and Toronto, advanced the prices of six numbers of Bengal grey cottons one-half cent per yard. These are fine grey cottons, and if the quality is preserved the advance will not be unjust. Nevertheless, some of the buyers declare that most of these numbers represent a lower grade than was the case before the syndicate was formed. Others are fully satisfied with the qualities turned out. The fol-