

## THE TRADER.

TORONTO ONTARIO NOV. 1882

Sent free to every Jeweler and Hardware Merchant in the Dominion of Canada.

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Small Advertisements, 8 cents per line.

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THE TRADER PUBLISHING CO.,

13 Adelaide Street East Toronto

## SPECIAL NOTICE.

To ensure insertion, changes or new advertisements must be sent to the office not later than the 27th of each month.

## Editorial.

## FAILURES FOR 1882.

In spite of our abundant harvests and other circumstances favourable to national prosperity, it is apparent that the tendency to speculate recklessly is on the increase, and that if it is not promptly checked, we shall ere long have another of those periods of depression, which are the inevitable results of overtrading.

We are no alarmists, but with every confidence in the present stability of the country and its future prosperity, we may say that in many quarters we notice a growing tendency to carry too much sail, a state of affairs which, if persisted in, must result in embarrassment and final disaster.

If anything were wanting to confirm our views of the commercial outlook, the bankruptcy returns given below would surely furnish substantial proof. The figures are as follows:—

## THIRD QUARTER OF 1881.

No. of Failures.	Amount of Liabilities,
180.	\$787,889.

## THIRD QUARTER OF 1882.

No. of Failures.	Amount of Liabilities
166.	\$1,715,982.

## NINE MONTHS OF 1881

No. of Failures.	Amount of Liabilities.
479.	\$4,690,747.

## NINE MONTHS OF 1882

No. of Failures.	Amount of Liabilities.
687.	\$5,882,552.

From this it will easily be seen that the number of failures during the nine months of the present year exceed those of the same period in last year by 58 in number, and \$1,141,805 in amount. This is hardly the worst feature of these figures however, for they indicate that in spite of an assured good harvest and consequent prosperous trade that the bulk of their failures occurred in the third quarter, the number being 36 and the amount \$928,093.

"The increase in the number of failures, though not sufficiently great to be alarming, is full of warning to speculators, for such are, no doubt, the majority of those who have lately gone to the wall. With the return of prosperity the mad haste to be rich seizes on multitudes, and proves their ruin. They incur liabilities beyond their means, trust their all upon a throw of the dice, and a slight rise in the money market or a slight decline in their specialties is sufficient to bring them to the ground. In the United States the proportion of increase in liabilities is relatively larger for the nine months of the year than for the last three. The reverse is the case in Canada. Here out of a total increase of 58 in the number of failures for the nine months 36 belong to the last three, and out of the total increase of liabilities of \$1,141,805 the tables show that \$928,093 belong to the last quarter. Thus it appears that while the worst stage of the speculating fever has passed in the States, and business is becoming soberer and safer the reverse is happening in Canada. It is to be hoped that the effect will be found to have culminated during the third quarter of the year, and that the returns for the fourth will show an improvement. Meanwhile the lesson is plain. Let our merchants and other business men avoid speculation and give their energies to legitimate business and failures, will be few. It is in striving to grasp too much that so many lose their all."

## IRREGULAR CUSTOMS ENTRIES.

A great deal of annoyance and loss of valuable time is experienced by Canadian wholesale importers, especially those dealing in jewelry, on account of the careless way that American shippers have of sending goods to this country.

The average Yankee, smart as he may be in general matters, finds it extremely difficult to get the fact through his head,

that Canada is an independent country, and not a mere state belonging to their great and glorious Union. Although perfectly cognizant of the tribute levied by the United States' customs, he fails to comprehend that any such kindred institution exists on this side of the line, and as a consequence, his shipping of goods is a very mixed and muddled piece of business.

Perhaps it would not be very wide of the truth to say, that there are not in all the myriad exporters of the United States, one hundred of them who know how to ship goods properly to this country.

Many of them have been told how to do it a score of times, but still with persistent carelessness, or worse, they will insist on pursuing the even tenor of their way, and shipping as before.

Tell them that invoices should always be sent *in duplicate* by mail, and never enclosed with the goods themselves, and they think you are joking; they send bills in packages in the States, and because it suits their home customers, they seem to imagine that everybody else also should be satisfied. For the information of any such, we may here say that the Canadian importer has to leave one invoice with the customs' authorities when he enters his goods, and the other is necessary for his own use.

Some firms send one invoice by mail and enclose the other in the package. This should never be done, because the importer not being aware that it is there, or if he is, not being sure of getting it, is compelled to make a duplicate for his own use before he puts the original out of his possession. The name of the sender should always be marked on the outside of the package, as it will often help the importer to decide what goods are waiting for entry, without the trouble of getting a permit to examine them.

Then again, a great many shippers have a habit of enclosing sundry small packages sent there for packing, without notifying the consignee that they have been so enclosed, and the result is, that when such a package comes to be examined, the enclosures on which duty has not been paid, on account of the ignorance of their presence by the importer, are seized, and a great deal of worry and trouble are occasioned before the error can be rectified.

Such things are not only very annoying, but in many cases actually damaging to the importer, who, though he may be