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THE CANADIAN TEXTILE DIRECTORY

A Handbook of all the Cotton, Woolen and other Textile manufactures of Canada, with lists of manufacturers' agents and the wholesale and retail dry goods and kindred trades of the Dominion; to which is appended a vast amount of valuable statistics relating to these trades. Fourth edition now in hand.

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Editorial

The Trade Outlook.

Now that even the most pessimistic admits that we are about to enter a period of improved commercial conditions, we can safely admit that between us and that desired haven it is not all smooth sailing. The west has made a good profit from the year's crop. The east has fared well in marketing its dairy products, and the whole country has benefited to a certain extent from the advertising incident to our mineral expansion. As soon as the new tariff is announced business will feel that expansion is not only safe, but necessary. But in

the first quarter of 1897 there are serious matters to be considered, and not the least of these is the fact that the wholesale dry goods trade of Canada gives every indication that its condition requires the most careful examination. Some of the largest houses have frankly admitted that they were not making any money. Many others would make the same admission, only that they fear to strain their credit, already tottering. A house which the public considered to be one of the strongest in the trade, recently closed its doors, and a suspension at first thought to be a voluntary liquidation is now generally recognized to be a disastrous failure. The wholesale dealers are themselves to blame. They have bought on long credit, sold to any one at any terms, renewed their customers were finally forced to the wall, carried them as supply houses. The manufacturers must now prepare to assist the trade till everyone has recovered their equilibrium. In view of present conditions there should be no further mention of credit terms except to advocate shortening them. The nearer the trade can get to a cash basis the better for all parties.

The German Commission.

The German Manufacturers' Commission which is about to visit the far East in the interests of German trade extension, will make many interesting observations, and its conclusions cannot but be of great value to Canadian manufacturers, as well as those for whose benefit it is sent. The number of members, first fixed at four or five, has to be increased eight or ten, the largest proportion being selected from the textile industries. There is not, however, perfect unanimity on the matter, as a section of German manufacturers, the chemical trade, are opposing the mission, in the belief that it will increase competition—at any rate with themselves. The first and largest contribution towards the expenses of the expedition came from the cotton manufacturers of Crefeld, and the opposition has come from branches of industry already engaged in active commerce in the East.

Price Cutting.

The wholesale traders have for years been forcing the manufacturers to give up a little at a time the margin of profit upon which they formerly subsisted. Imported goods are handled at a profit, and Canadian textiles