

THE BUSINESS OUTLOOK.

THE present year did not begin particularly well with domestic trade, partly, at first, owing to severe weather, with bad roads, and latterly from a cold spring. So far, however, as our export and import commerce is concerned, for the first three months of 1896 the record is distinctly good.

Trade in Europe being satisfactory, it is not strange that Canada shares in the brisk business now prevailing abroad. Our exports are chiefly food products, and while prices of these are low, it is well to note that the Canadian output finds ready market. This is the more gratifying when we remember that one of our best customers—the United States—is suffering somewhat from trade depression, and is recovering slowly from the disastrous collapse of three years ago. What we have lost there we have more than gained in our trade with Britain. It appears, from the Imperial official returns just issued, that for the first three months of 1896 Canadian products to the value of \$3,640,000 compared with \$1,920,000 in the first quarter of 1895. What this must mean, either immediately or later on, to our farmers and country stores is considerable, for heavy increases are reported in such lines as cattle, sheep, wheat, flour, bacon, hams, butter, cheese, etc., which are the staples of the country population. From the reports of merchants who have lately returned from Britain, THE REVIEW learns that brisk trade is expected to be maintained there for a long time to come. With good crops in Canada, therefore, the coming summer we may expect an enormous export, and a healthy domestic trade.

Taking the Canadian official figures for the first quarter of 1896, it is evident that the business outlook is encouraging. The imports of free raw materials continue as large as last year. This indicates that the factories and industrial establishments of the country will be at least as busy as before. The returns also show that the prices of raw materials continue to be maintained—a fair reflection of the general business situation. The details for January, February and March, 1896, compared with those for the same months of 1895, are as follows:

FREE GOODS—THREE MONTHS' IMPORTS

	1895	1896.
Brown cotton.....	\$ 12,726	\$ 20,122
Cotton waste	21,611	67,281
Cotton, raw	1,087,456	1,040,195
Fur, skins, undressed	201,811	247,162
Grease, for soap making	68,000	21,408
Hides and skins	5,6112	460,970
Crude rubber	222,217	317,157
Jute cloth and yarn	92,647	106,850
Raw silk	26,228	22,001
Stual, manilla and hemp	177,041	181,650
Tobacco leaf	27,018	111,198
Wool	260,163	255,852
	\$3,150,125	\$3,163,252

Our readers will observe in the above statement the increased imports of duty-free materials used in the cotton, rubber, tobacco and other industrial establishments. Turning to exports, we find a marked increase for the period. Canada has sold, during the first three months of 1896, more than

\$6,000,000 worth in excess of what she sold abroad during the early months of last year. The figures are:

EXPORTED GOODS—THREE MONTHS' PERIOD.

	1895.	1896.
January	\$ 4,684,416	\$ 8,026,611
February	1,681,401	6,274,112
March	5,286,516	5,027,741
	\$11,652,333	\$19,328,464

This is a good beginning for 1896. May it continue. We see no reason why it should not. The figures given will inspire confidence among our merchants, as a proof that their customers, the farmers, are in a better position than last year.

The dry goods trade has in particular opened well for 1896. The imports, as to values (the quantities are not yet given in the official statistics), indicate a larger consumption and maintained prices. The details show increased imports for the first quarter of 1896 in nearly every department, as follows:

DUTYABLE GOODS—THREE MONTHS' PERIOD

	1895.	1896.
Carpets, Brussels and tapestry	\$ 317,428	\$ 351,312
Cottons, not dyed	156,744	157,261
Ditto dyed	1,114,888	1,263,761
Cotton clothing	118,265	144,500
Cotton threads, yarns, warps, etc.	64,474	61,743
Ditto ditto on the spool	105,869	71,177
Cotton manufactures, other	176,678	196,722
Bracelets, braids and fringes	283,314	292,595
Laces, collars, nettings	228,117	269,123
Other fancy goods	61,809	69,277
Fur manufactures	136,989	131,573
Hats, beaver, silk and felt	350,851	361,815
Hats, other	220,393	251,221
Silk manufactures	623,919	913,974
Woolen clothing	196,483	197,034
Woolen cloths, worsteds, coatings, etc. ...	278,587	272,913
Woolen dress goods	1,030,674	1,224,335
Woolen knitted goods	137,703	196,047
Woolen shawls	14,341	13,711
Woolen yarns	22,753	22,070
Woolen manufactures, other	151,630	181,572
Total	\$6,471,231	\$7,145,252

We observe increases in carpets, cotton goods, fancy goods, hats, silk goods (a marked advance) and woolens. Our wholesale houses are not given to buying wildly, and would hardly lay in stocks unless the demand promised to be good. On the whole, therefore, there is reason for satisfaction and confidence in the outlook generally.

RECIPROCITY.

Something strictly essential in a dry goods store. If you are the dress goods or silk buyer and the lace man wants some goods over which to display his wares, let him have them and see that they are what will be most effective. It is the same in regard to room. I know it is almost like pulling teeth to give up space, but it is sometimes absolutely essential for the best interests of the house.

Let the flannel and blanket man condense his stock and make room for the wash goods, says The Dry Goods Chronicle. This is their season, and when your time comes again get it back. This is the spirit that should prevail throughout the store. I remember speaking to a buyer about this matter one holiday time, and asked him if he didn't think he lost sales by condensing his stock, and he said: "Yes, it makes about \$500 difference to me, but the other department will do \$4,000, and that makes the firm feel better, and I am satisfied."