

"TRADERS" AND MANUFACTURERS.

The question who is a "manufacturer" (*Fabricant*) is being widely agitated in German commercial circles. For certain industries, and for Berlin trade in particular, the difference between a manufacturer and a tradesman is of real weight (so explains *Kuhlow's Journal*). The assumption on the part of the latter of a title not strictly his own must exercise, it is argued, an influence on commerce in general, the importance of which can hardly be over-estimated. A report of one of the German trade guilds observes: "When a smaller cobbler distinguishes himself by the title of manufacturer, the exaggeration is so grotesque, the exhibition of self importance is so pitiable that the real manufacturer may well regard him with a smile of scornful amusement. The smile, however, alters into a look of indignant protest when it is shown that numbers of firms register their names in directories, advertisements, etc., as manufacturers, when they have had really nothing personally to do with the production of the goods. The abuse then becomes a serious one, which must be given genuine battle to, in the name of the commercial and industrial interests of our great towns. In such a case, customers are extremely likely to be deceived in believing that the dealer is the actual manufacturer of the wares he sells. The commercial gentlemen travelling for foreign houses are likely to fall into a similar error. And even if they happened to be satisfied with the purchases they had made, the feeling that they had been taken in would naturally cut them to the quick, and help to bring the entire business locality into discredit. On the other hand, if the purchases proved unsuitable, a clear case of false pretences could be made out. How mean-spirited to descend to these prevarications for the sake of the supposed higher distinction which the title manufacturer bestows, and how disrespectful to that large and worthy class of persons who, though only tradesmen, are in no way ashamed of their calling!"

—No man ever became an insolvent unless he had committed some error. It may have been speculation, not sufficient attention to business, private expenditure too high, bad management of stock, giving too much credit, selling on too close a margin, cash leakages, running a business disproportionate to capital or general incompetency. Any of these is a grave error, and if persisted in will bring ruin, though you have 100 settlements. If your creditors see no chance of you throwing off your business disease, they have no right to grant you a compromise, and are perfectly justified in closing you out. Then seek earnestly for the secret of your want of success, and when you have discovered it, go to work most sincerely, and, if possible, eradicate it from your commercial life. If you cannot succeed in this, you cannot succeed in business.—*Shoe and Leather Review*.

—It is complained that the Missouri River water used in Omaha is fit for nothing but mud pies. Instead of drinking it the unfortunate people chew it, and even then it raises an internal sand bar that has to be kept covered with Milwaukee beer.—*San Francisco Alta*.

Commercial.**MONTREAL MARKETS.**

MONTREAL, 20th July, 1887.

ASHES.—The market rules very quiet, with light receipts for the last fortnight; prices have not changed for two or three weeks, first quality pots being quoted at \$4.75 to \$4.80; second pots and pearls are nominal, there having been no recent transactions in either. There are some who would anticipate a fall in prices shortly, but the market shows steadiness as yet.

BOOTS, SHOES AND LEATHER.—Orders for fall goods in the shoe line continue to come in freely, and some considerable commands have been received, especially from the eastern provinces. Manufacturers however are not yet buying leather at all freely, and in this latter line matters still rule on the dull side. Stocks show some accumulation, and there is a large production of cheap upper leathers

going on, and an outlet is being sought by shipments to Britain, more particularly from Quebec. Our quotations stand unchanged, but would bear shading for fair lots. We quote:—Spanish sole, B. A. No. 1, 24 to 26c.; do., No. 2, B. A., 20 to 23c.; No. 1 Ordinary Spanish 21 to 23c.; No. 2 do., 19 to 21c.; No. 1 China, 21 to 22c.; No. 2, 19 to 20c.; Hemlock Slaughter, No. 1, 25 to 27c.; oak sole, 42 to 47c.; Waxed Upper, light and medium, 33 to 37c.; ditto, heavy 32 to 35c.; Grained 34 to 37c.; Scotch grained 36 to 42c.; Splits large 21 to 26c.; do. small 16 to 20c.; Calf-splits, 26 to 32c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calf skins 80 to 85c.; Russet Sheepskins Linings, 30 to 40c.; Harness 24 to 33c.; Buffed Cow, 13 to 15c.; Pebbled Cow, 11 to 15c.; Rough 23 to 28c.; Russet and Bridle, 54 to 55c.

DRY GOODS.—We have to chronicle another quiet week in this line. Though travellers are all out, orders are yet, one might almost say, disappointingly small. Still, it is very early in the season, travellers having been pushed out, in the great competition for business, sooner than there is any necessity for. There is nothing in the situation to cause any apprehension about the results of the fall trade, everything indicating the probabilities of a fairly large turnover of a healthy character. Nothing novel can be said as regards prices.

DRUGS AND CHEMICALS.—The volume of business in these lines is maintained at about the same level as for the last few weeks. There are no important changes in prices. Glycerine and camphor are rather easier, also citric acid; quicksilver shows some advance in outside markets, but there are no changes sufficient to cause an alteration of quotations. We quote:—Sal Soda 90 to \$1.00; Bi-Carb Soda \$2.60 to \$3.00; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8 to \$10.00; Borax, refined, 10c.; Cream Tartar crystals, 32 to 33c.; do. ground, 35 to 36c.; Tartaric Acid crystal 55 to 60c.; do. powder, 60 to 65c.; Citric Acid, 80 to 85c.; Caustic Soda, white, \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.50 to \$2.60; Alum, \$1.60 to \$1.65; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.60 to \$3; Roll Sulphur, \$2.00 to \$2.25; Sulphate of Copper, \$4.50 to \$5.00; Epsom Salts, \$1.25 to \$1.40; Saltpetre \$9.00 to \$9.40; American Quinine, 60 to 65c.; German Quinine, 75 to 80c.; Howard's Quinine, 80 to 85c.; Opium, \$5.00 to \$5.50; Morphia, \$2.30 to \$2.50; Gum Arabic sorts, 70 to 90c.; White, \$1 to \$1.25; Carbolic Acid, 45 to 55c.; Iodine Potassium, \$4.50 per lb.; Iodine, \$5.50 to \$6.00; Iodoform \$6.50 to \$7.00. Prices for essential oils are: Oil lemon \$2.00 to \$2.50; oil bergamot \$3.00 to \$3.50; Orange, \$3.50; oil peppermint, \$4.50 to \$4.75; Glycerine 25 to 26c.; Senna, 18 to 30c. English Camphor, 40c. American do. 35c.

FISH.—Dulness still characterises this trade; a few small sales of dry cod comprise the total business at prices ranging from \$4.00 to \$4.50; last year's North Shore salmon \$14.50 to \$15 for No. 1; No. 2 \$13.50 to \$14.00.

HIDES AND SKINS.—The market has shown dulness of late, but prices have ruled steady spite of a strong effort to weaken values by some tanners. Green butchers' hides are unchanged at 8, 7 and 6c. Toronto hides 8½ to 8¾c.; calfskins dull and weak at 8c; lambskins are higher at 35 to 40c.

GROCERIES.—The movement in this line is a moderate one, but fair for the season, all things considered. There is an additional firmness in sugars, occasioned by the destruction of the St. Lawrence Sugar Refinery, by fire, last Friday, and sugars of all classes may be called from ¼ to ½c. dearer. Arrangements are being made to rebuild immediately, and the company is prepared, we believe, to book orders for January delivery. There are reported transactions in raw grocery sugar at 4½c. Molasses continues steady under light holdings; there are only two or three cargoes en route for this market, against 8 or 9 at this time last year. The output at the Islands is also said to be smaller than usual, owing to a new process of manufacture, by which sugars retain more of the molasses. Prices, in a jobbing way, are 31 to 32c., with holders talking higher figures shortly; syrups scarce and firm. The tea market is quiet and without special feature; receipts of new teas are light, prices fairly steady, the leaning being to weakness if anything. Coffees about as last reported,

but it is said that the representative coffee will shortly reduce quotations. Advices from Denia announce excellent prospects for the coming crop of Malaga and Valencia raisins, but local prices still tend higher owing to scarcity; Valencias could not be had under 6 to 6½c. in a jobbing way for ordinary fruit, currants about like figures. In spices, pepper, nutmegs and cloves rule firm, while mace has developed an advance, being quoted at \$1.00 to \$1.10. Rice and tobacco as before.

METALS AND HARDWARE.—A fair demand is reported for both heavy and shelf goods, and orders for fall delivery are showing rather better volume. Sales of pig iron continue to be made at prices below what it would pay to import at now, but this cannot last much longer, as old stocks must be pretty well run out. Warrants are cabled at 42/2d., with the British market pretty steady, and three more furnaces recently relighted. Canada plates show much firmness, and there is some scarcity in the supply at home, a rather unusual feature in this article. Tin has advanced over a pound per ton in London, being now quoted at £104 5/-, lead, easier; copper steady. Tin plates and finished iron are unchanged. We quote:—Summerlee and Langloan, \$20 to \$20.50; Gartsherrie, \$19.50 to \$20.00; Coltness, \$21.00; Shotts, \$19.50 to \$20.00; Eglinton and Dalmellington, \$18.50; Calder, \$20.00; Carnbroe, \$19.50; Hematite, \$23.00 to \$25.00; Siemens, No. 1, \$20.00; Bar Iron, \$2.00 to \$2.05; Best refined \$2.30 to \$2.40; Siemens, \$2.00 to \$2.15; Canada Plates—Blaina, \$2.60; Tin Plates, Bradley Charcoal, \$5.60 to \$5.75; Charcoal I. C., \$3.90 to \$4.40; do. I. X., \$4.90 to \$5.40; Coke I. C., \$3.60 to \$3.75; Galvanized sheets, No. 28, 5c. to 7c., according to brand; Tinned sheets, coke, No. 24, 6½c.; No. 26, 7c., the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.75; Staffordshire boiler plate, \$2.50; Common Sheet Iron, \$2.50; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4.00; Russian Sheet Iron, 10 to 11c. Lead, per 100 lbs.—Pig, \$3.75 to \$4; Sheet, \$4.25 to \$4.50; Shot, \$6.00 to \$6.50; best cast steel, 11 to 12c.; Spring, \$3.25 to \$3.50; Tire, \$2.75 to \$3.00; Sleigh shoe, \$2.50 to \$2.75; Round Machinery Steel, \$3.00 to 3.25; Ingot tin 24½ to 25c.; Bar Tin, 27 to 28c.; Ingot Copper, 11 to 12½c.; Sheet Zinc, \$4.25 to \$5.00; Spelter, \$4.00 to \$4.25; Bright Iron Wire, Nos. 0 to 8, \$2.25 per 100 lbs., Annealed do. \$2.30.

OILS, PAINTS AND GLASS.—The only noteworthy feature in these lines is the failure of Messrs. McDougall, Logie & Co., which is developing some rather ugly features. Prices show little or no change. Steam refined seal oil shows more strength and is steady at 48 to 50c.; cod oil is very dull at 33 to 34c. for Nfld., Halifax ditto 30 to 31c. Linseed, castor and olive oils are still as last quoted; turpentine shows a decline, single brls. selling at 56c., larger lots 53 to 55c. Leads, colors and glass as before. We quote:—Leads (chemically pure and first-class brands only) \$6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25. Dry white lead, 5½c.; red do. 4½ to 4¾c.; London washed whitening, 55 to 60c. Paris white, \$1.00 to \$1.15; Cookson's Venetian Red, \$1.75; other brands Venetian Red, \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2.00 to \$3.00. Glass, \$1.45 per 50 feet for first break; \$1.55 for second break.

SALT.—There is nothing new in prices, and the movement is fairly maintained. We quote coarse elevens 43 to 45c.; twelves, 41 to 43c.; factory-filled \$1.25 to \$1.30; Rice's pure dairy, \$2.00; quarters, 50c.; Higgins' Eureka, \$2.40; Turks Island 30c. a bushel.

WOOL.—Matters are quiet in this line, but steadiness in prices prevails, and scarcity in all lines of pulled wools still exists. We quote cape 15 to 18c., ditto pulled 30c.; Australian 16 to 20c.; fleece 24 to 26c.

TORONTO MARKETS.

TORONTO, July 21st, 1887.

DRUGS, PAINTS, OILS AND PETROLEUM.—Drugs are quiet; American refined camphor is lower at 33 to 35c.; for morphine \$2.50 to 2.60 is now asked; opium held higher at \$5.50 to 5.75. Paints and oils show no change; prices generally are steady. Canadian refined petroleum remains at 15 to 16c.; carbon safety is easier at 17c.; refiners do not anticipate any advance until the demand increases; in the meantime