

matters worse, and during the week middling uplands at New York declined to 11-1-16c. There have been more frequent sales of wool, but prices remain at previous low levels. Some of the woolen mill machinery has started up, but some has been stopped. Grocery staples have been quiet. Sugar is easier. Coffee weak, with a reduced consumptive demand, and tea is lower. Dairy products are quiet and in buyer's favor. Petroleum made but a slight advance, in the face of the prospective incoming of new wells. There were 174 failures in the United States during the past week, as compared with 225 in the preceding week, and with 195, 153 and 111 respectively in the corresponding preceding weeks of 1884, 1883 and 1882. About 83 per cent. were those of small traders whose capital was less than \$5,000. Canada had 26, an increase of 2.

### The Coal Trade.

Gradually the several ports and places are opening up to trade, and there are price lists now being issued, so that one may say the Anthracite coal business has entered upon the season of 1885. It should be a good one with any decently honest management, for there was never a better foundation upon which to ground the business structure. The coal has an intrinsic value, it is wanted in certain quantity, and adequate remuneration should be forthcoming. The prices made for tidewater delivery are fully given space to in another column; as a rule four dollars for stone size is the quotation, and it seems to us a low one, and the steam sizes, as they are called, are kept at a low range in order not to give the trade up entirely to soft coal. Vessel owners are trying for a seventy-five rate from Buffalo to Chicago, while shippers are working for sixty cents. It is apparent that stocks all round are very light, for we hear of boats loading here for Canada, and at Buffalo for Chicago, to get out on their trips as early as possible. The Hudson river is now open, and considerable trade will be done along this route. The stocks in first hands were never so low as at present, and even the retail dealers are seeing the boards of their yards.

With the opening of rivers and canals there is a spring to even the soft coal trade. Baltimore is now doing a large shipping trade, and we notice that freights are ruling very low. The feature of the seaboard trade to note this week is the closing of the contract for supply coal to the N.Y.C. & H.R. railroad; it covers over a hundred thousand tons. We are informed officially that the company decides to take no coal by water this season; this places the contract with the Clearfield Bituminous Coal Co., and it is just so much loss to what is called the Cumberland interest. The strike along the Monongahela is ended, at three cents per bushel for digging; the operators give in because they find stocks depleted, due to a month's idleness, and the fact that many large contracts must be filled, and to do this the men must be put to work. The rise in the freights taking off the stock loaded, and giving the chance for bringing up the empties has been a potent factor in this result, which may be long lived for many good and sufficient reasons.—*Coal Trade Journal.*

### Keeping-up with the Times.

The long-continued depression of trade, and the consequent greatly intensified competition in almost all branches of business is undoubtedly bad in many respects for everybody, yet in some things it may be deemed distinctly serviceable. In prosperous times people are apt to grow careless and slovenly. They neglect the little matters in favor of what they consider more important ones, and so acquire habits and practices which are decidedly detrimental to them and their affairs in the long run. When trade is bad more strictness is observed and enforced, and the minor matters are as carefully looked after as though each and every one of them represented the difference between success and failure. That that should be so is of itself a great gain, therefore we have the impression that dull times are not in all respects bad for traders. It also needs no argument to prove that the keenness of competition sharpens men's wits, promotes enterprise, and necessitates economies which are most useful of themselves, and frequently lead to developments previously not contemplated. Starting from these premises one might infer that as the depression has now lasted for some years, we ought to find almost every member of the trade in a state of almost supernatural perfection and "sharpness."

As a matter of fact we are afraid that that inference would be very wide of the mark, and that hundreds, probably thousands, of business men all over the country have been taught very little indeed by all that has transpired. These are by no means retail tradesmen only; on the contrary, the list includes many manufacturers and merchants, and some of whom have old-established businesses, and are well-known all over the world. They do not show what the Americans term "snap" or "g" in the conduct of their affairs, that is to say they are content to go in the same fashion as their grandfathers or fathers, and think the world is all wrong when it moves on and leaves them behind. This class includes all the objectors to improved machinery and appliances; those who do not read their trade journal regularly; and those who believe that we still have an exclusive monopoly of all kinds of manufactures. They are bound down by precedent in all things, and will not move, even in the most insignificant affairs, until they have laboriously ascertained what was done in similar matters 30 or 40 years previous. In all their transactions tradition has a strong hold, and they cannot be brought to understand that new materials and methods are better than the old ones, or that it is possible for any plan to be an improvement on what they did "when they were apprenticed," or "when father was living."

To gentlemen of this way of thinking and acting Galileo would have appeared a revolutionary impostor, Watts a dreamer, and Stephenson a raving lunatic. They are almost hide bound in precedent and prejudice, and will even lose their businesses piecemeal rather than abandon any of their antiquated ways. They are in most unpleasant contrast to the keen modern business man, who deals with points as they arise on their respective merits,

and knows that he must move if he wishes to keep up with the time in which he lives. He is watchful of the doings of his competitors, and allows them to do nothing of which he long remains ignorant. He is content to secure a fair profit on his sales, and would rather have 500 accounts on his books at an average profit of 15 per cent. than 50 yielding 50 per cent. He extends his operations, within safe bounds, by every legitimate means, and recognizes that in the multitude of customers, as well as counselors, there is safety. His works and offices are laid out and managed in the manner best suited to his business, and his travellers and agents are so engaged as to keep them ever on the alert, whilst the results they secure are alike good for themselves and their principals. His bookkeeping is clear and comprehensive without being involved, and he knows the great value of being able at any moment to ascertain at what expense he is working, the profits he is making, the percentage of expenditure to profits, and the like. His accounts, indeed, are so kept as to show him at a glance the weak spots in his system, and he has them audited periodically by an independent accountant, so as to verify his own conclusions or to detect his own weaknesses. Such a manufacturer "believes in" judicious advertising; indeed, he knows that, properly done, publicity is one of the surest, as well as cheapest methods of extending and sustaining any business. For the same reasons he carefully and regularly reads all suitable literature, particularly his trade journal, in order that he may know what is being done by his competitors, and so that he may learn what is going on all over the world. In short, the pattern modern business man uses his brains, and endeavors to so utilize all his faculties and advantages so as to give him the best obtainable returns for his capital, skill and labor. Of these two outlined pictures we wish we were able to think that the whole of our readers could be ranked in the latter category. Most of them are all that could be desired, some may be termed "half-and-half," that is to say, neither one nor the other, whilst some are a long way behind the times. We do not wish to tread upon any of their corns, but in their own interests we have alluded to what we deem their shortcomings, and in their own interests we hope they will henceforth endeavor to infuse every possible improvement into their businesses or pursuits.—*Ironmonger.*

### The Trade Reporter.

The work of news-gathering, be it in the service either of a daily newspaper or in that of a weekly trade paper, has, as has everything else its bright and dark sides. In the daily newspaper office, the reporter, unless he is assigned to one of the regular departments, such as the State or United States courts or police headquarters, has an ever varying round of duties, during the performance of which he has presented to him life in all of its different phases—good, bad, and indifferent. The requirements of his paper may call upon him to attend a noon-day wedding or an afternoon funeral, while the evening may be devoted to a Madison Garden sparring-match given under Judge Barrett's