

### LEVELING PRICES.

At Pittsburgh, Pa., on December 20th, there was held a meeting of what is called the Western Iron and Steel Association, which means a meeting of manufacturers of the above staple articles, associated together for some mutual aim. The forming of such associations is almost a necessity for the proper regulation of a large industry; and while their deliberations are tended to promote healthy competition, they are promoting the good of trade generally. Unfortunately trade associations, whether composed of workmen or employees, are not always guided by such aims, and their actions often injure, instead of promoting industrial interests, and it is only natural that an association connected with the iron trade of the United States, which has been more pampered and bolstered by unjust tariff laws, than any other industry of that great country, should err in this respect.

One of the most reprehensible actions of these iron manufacturers in session was the fixing of the rates of several articles of manufacture, with a view of shutting out all competition in prices. The product of bar iron was fixed at two and a half cents a pound, for instance, although the discussion of the resolution brought out that several manufacturers had been selling below, and others above that figure. There were general fears of a stagnation of trade setting in, and to obstruct the natural law of supply and demand, this resolution was passed with a view of checking cutting of prices.

Some weeks ago THE COMMERCIAL drew attention to the action of a trades council in Toronto, which sought to level all distinctions in remuneration in the labor market, and thus do away with any incentive to excellence in mechanical skill. Such a course no person interested in industrial progress can defend; and the Western Iron Manufacturers have followed a similar course, which must produce equally bad results. Their action would reduce the price of iron to a dead level, and as a natural consequence operations conducted upon these terms, would, in time, bring loss and disaster to the smaller manufacturers. With a stagnation of trade an accumulation of stock is a natural consequence, if works are to be kept moving, and with heavy stocks to carry, it is easy to see that the longest purse must profit. But altogether the attempt to reduce prices of any article manufac-

tured in particular, to a dead level, is placing a bar directly across the natural channel of trade, and that bar must give way, or the disastrous flood ensues. There will always be in every branch of trade those who will do business merely for the sake of doing it, much to the annoyance and loss of those who conduct their affairs upon level, intelligent principles. These foolish people, however, have only a certain amount of latitude, limited by the extent of their capital, and the natural course of trade events will dispose of their annoyance.

If an industry becomes over productive, it is folly to attempt to hold up prices by a system of fixing figures for all concerned. The individual is the best judge in such a case of what course he should pursue, and the records of bankruptcies in manufacturing circles for several years after the crash of 1873 went to prove that many of these could have been avoided but for the action of trades combinations in this direction.

### Winnipeg Wholesale Trade.

On account of the holiday season the wholesale trade of the city has been in rather a languid state for two weeks past, and both customers and dealers seem to have agreed in calling a truce, and letting business lull somewhat. During the last days of the past week there has been a revival in several branches, and the indications are that the spring trade will open early this season.

#### AGRICULTURAL MACHINERY, CARRIAGES, ETC.

In implements the trade of the past week has been confined to the receiving of goods and forwarding of spring supplies to agents in the smaller towns. Quite a number of cars have been received from the factories. One house reports four cars of mixed machinery for spring use. Another reports a car of seeders, and another of mixed machinery; while other houses have received several cars. Two cars of sleds and cutters have been received by one house, and one car of sleds by another, and these are probably the last consignment of that class of goods that will be received during the season. From the extent of the demands of country agents a very heavy trade may be expected as soon as spring opens up. Considerable life will be noticeable in the trade during the next few weeks.

#### BOOTS AND SHOES.

This branch of trade is almost at a standstill at present. The winter demand is fairly over, and no effort of any account has been put forth to push the spring business. A number of orders from samples are on hand, but as no travellers are now out, and are not likely to be for a week at least, the spring business will not be heavy during January. Collections are reported rather slow.

#### CLOTHING.

Trade in this branch is reported rather quiet for the week. The extreme cold of the opening days caused a little straggling demand for winter sorts, but the extent of these was not much. Orders of Spring goods for future delivery have increased considerably, and houses have got in a considerable share of their spring stock, and expect more during the current week. Some travellers have returned from journeys during the week, and they report a prospect of a good spring business. Altogether this branch is in a healthy state at present, although a quietness exists.

#### CROCKERY AND GLASSWARE.

There has been a visible decrease in the activity in this line during the week, and a quiet feeling is gradually becoming general throughout the trade. Fancy lines are now out of demand for the present, and since the close of the year staples have not been much called for. A revival in these will no doubt commence during the present week, and a moderately active business may be expected during January.

#### DRUGS AND CHEMICALS.

From this branch of business we have a report of a steady trade during the week, and a prospect of a continuation of the same. There is no particular class of goods more in demand than another, and the volume of business although not extra heavy is of the most steady description. There has been a good demand from the country during the closing days of the week, and the territory tributary to Winnipeg trade is rapidly widening. Collections are reported moderately good, and there is a hopeful feeling among wholesale men.

#### DRY GOODS.

The business done in these during the week has not been heavy, but the extreme cold with which the year opened created a slight run on winter sorts, and gave some work in sending goods out. There has been considerable activity in the receiving of spring goods, and the different stocks in the city have grown much in dimensions during the past ten days. Orders for spring goods for delivery in February have fallen off a little, but will no doubt increase as soon as the bustle of the holidays, and disorder that trade has caused subsides. All connected with the trade anticipate a heavy spring business, and with the location of numerous new towns throughout the country, the area of operations during the next few weeks will have to be greatly widened. Collections are reported rather slow as yet, but an improvement was evident towards the close of the week, which is expected to be even more marked during the current week.

#### FANCY GOODS AND SMALLWARES.

This branch of business has now settled down after the holiday rush, and a quiet feeling is general. The utmost satisfaction is expressed with the business of December, and a quietness throughout January will be something of a relief to the trade. There is a light but steady demand for staple goods which prevents an actual dullness from being general. Active preparations are being made for the opening of the spring trade early in February, and receiving of new goods will be in order for the next few weeks. Collections are reported very good, as