

A RETAILERS' ASSOCIATION.

THE Montreal Retail Dry Goods Association are discussing just now a matter of some moment to retailers everywhere—whether cheap lots being sold at a low price should be paraded outside the store with a placard announcing the "sacrifice." Mr. Chagnon, the president, favors the abolition of this system, as it tends to unduly lower prices with all the stores. A customer seeing a special price on a staple article at one store will move on to another, and being asked a fair price for the regular goods, will retort, "Oh, but I see them for a dollar a pair less at So-and-Sos." And thus prices are unduly and unnecessarily depressed. This association, which has been in existence for some years, actively concerns itself in matters affecting the retail trade. It has a membership of over 100 firms, principally in Montreal, but with a few outside the city also. Among the reforms which it was organized to effect are the sale of dry goods by pedlars, and retail selling by wholesale houses. Some years ago the latter practice was found to be prevalent in Montreal, and protests against it have resulted in a lessening of the evil so far as the scope of the association extended. In municipal affairs, also, efforts are constantly being made to guard the interests of the retailer. The tax on pedlars has been increased from a point as low as \$4 to \$25 annually, and a pedlar who uses a cart has now to pay a license fee of \$100. Another feature of this trade is the practice of pedlars to come into Montreal at a promising season, secure a license for a limited period, and proceed to undermine the retail trader. These transients often come from the States, are in no sense entitled to the privileges they claim, and constitute a serious menace to legitimate trading. The Retail Dry Goods Association meets monthly, and the following have just been elected officers for the present year:

President, C. P. Chagnon,	Treasurer, Z. Moison,
1st Vice-pres., Jas. Normandin,	Asst. Treasurer, G. Labonte,
2nd Vice-pres., Jules Huot,	Secretary, O. Lemire,
Cor. Sec., J. H. Lemieux,	Marshal, P. E. Beauchamp.
Ass. Sec., J. N. Paquin.	

MACKEDIE & CO.'S COMPROMISE.

J. W. Mackedie & Co., wholesale dry goods, Montreal, have, in view of temporary difficulties, made an arrangement with their creditors on the basis of 65 cents on the dollar, and will continue the business with good prospects of future success. Messrs. Mackedie, possessing an excellent record for integrity and ability, have received much sympathy in the embarrassments which overtook them. The firm did a profitable business for a number of years, and, as happens in many cases, some of the principals invested in the Chicago markets, notably pork and wheat. These speculations were at first successful, but later on losses took place aggregating as high it is said, as \$75,000. At the same time profits in the Northwest trade, where the firm did a good business, declined, and the statement for 1894 decided the junior partner, Mr. McMartin, to retire. Reports indicating that the firm had made losses and were paying the banks high rates for discount, further complicated the position, and as trade continued dull, renewals were asked for obligations maturing in February and March. These were readily granted, but at the instance of the Bank of Montreal and Molson's Bank, which were interested, it was decided to

have a general arrangement, which finally resulted in the compromise mentioned above. The firm's liabilities are placed at about \$87,000, and there is a surplus of \$20,000 over all liabilities, a sum considered ample to ensure the permanent success of the business. It is believed that this is a very moderate estimate of the assets, so that the firm is in a good position and can add a partner if desirable. As the trouble was due to special losses combined with dull trade, the expectation is that the firm will soon retrieve its position, as the principals are in high standing and possess undoubted capacity.

IN BRITISH COLUMBIA.

"British Columbia is progressing," said Mr. Houghton, of T. Houghton & Co., 88 Yates street, Victoria, B.C., when he called at the REVIEW office during his recent visit to the eastern markets. "Mining, fishing and lumbering are becoming very important industries in that province," he said, "and are employing more and more men every year."

"British Columbia is beginning to grow more wheat, but as yet the production does not equal the consumption. The wheat grown in the south is not good for flour, as the kernel never dries sufficiently; but in the centre and north, good flour wheat can be and is being grown. Four large flouring mills are now in existence, and less flour is being imported."

Mr. Houghton says the province is very anxious for another railway. The Canadian Pacific only runs through the southern portion. In the northern central part of the province lies the great Cariboo district, with its enormous mineral resources. Here also is a great district containing some 20,000 square miles of the finest agricultural country in the world, and capable of producing the best grade of wheat. The proposed British Pacific will tap both these districts, pass down through the western part of the province, cross the Seymour Narrows, and traverse the whole length of Vancouver Island, with its terminus at Victoria. When this railroad comes, and it is expected that a commencement will be made this year, British Columbia will become one of the most important provinces in the Dominion.

LONG CREDITS CONDEMNED.

WHEN President Bole, of the Winnipeg Jobbers' Union, tackled the credit system in his annual address, he spoke fearlessly and boldly, and, in our opinion, wisely. He said: "Referring to the state of business in this country, it is pleasant to learn that all parts of the province report an abridgement, and in some places a total suspension, of the credit system. Low prices and hard times have taught merchants some useful lessons, the most important of which is the fact that \$1,000 worth of book accounts is a less satisfactory asset than half that amount of staple goods on the shelves. The insane desire to do a large business on this hazardous basis is giving place to more rational methods. If the period of depression through which we are passing is educating the mercantile community up to sane notions on the question of credit, let us all cherish the memory of these past two years. While we, as wholesale merchants, gladly welcome this wholesome reform in the country, we must not forget that we are not wholly guiltless of the existence of the evil. The country merchant who can get long credits is tempted to give them. While the reform is going on in the country, is it not an opportune time to consider