

Banks, Bankers and Banking

Bradstreet's Weekly Trade Report

Bradstreet's weekly trade report is as follows:—

The wholesale trade has been somewhat upset by the strike amongst the employees of all the large cartage companies. The export trade has also been affected by the strike, it being difficult to move goods from the warehouse or cars, to the wharf. Most of the Cheese Exporters are laying low, owing to this cause, and the falling off in the rate of exchange.

Butter is firmer. All grades of refined sugars advanced three cents per pound. The grain markets have had a bullish turn; the principal feature in the grain trade this week is the decision of the Government to do away with the wheat Board, who have had control of prices of wheat and flour for some years back, and return to pre-war methods. This action will be very helpful to the merchants in the grain trade who have had their business practically tied up since the war began.

Manufacturers say that supplies in most lines are so limited that they can easily dispose of their production. Some lines, however, which we have previously mentioned, have an overproduction on hand, which they are very anxious to get rid of.

Hardware sundries manufactured from iron and steel continue to advance in price, such as wrought iron pipes, couplings, wire nails, picks, and shovels, saws, etc.

In the building trade a number of buildings have been tied up for the want of material. On account of the setback in the majority of industries and transportation, many retail merchants will have to be satisfied with what they can get for their Fall trade.

Crops all over the country are doing well, but in some sections they say rain is badly required. The retail trade is active. Collections are good.

The Condition of British Industry

The condition of various industries in Great Britain is reported by buying agents who have recently been over to be very good. One of Goodwin's buyers who has recently returned from England, France and Holland, reports that the "will to work," has been greatly restored and that the people generally are settling down very well. Speaking particularly of the pottery industries he says that we will never again be able to buy our dishes for anything like the old prices. In this particular industry conditions are very difficult because the women who were formerly employed extensively are remaining at home. In former times these women had to work in the potteries to keep their homes up but the men's wages have been so increased that for the women to work is no longer necessary. The result is that this skilled, special labor is impossible to procure and deliveries of potteries are slow.

Mr. Donald Gunn, representing the firm of Proudfoot, Wills & Sons of London, Eng., has recently been covering the Montreal woollen trade.

Speaking of the drop in the prices of wool reported from Liverpool, he states that there will be little or no drop in manufactured woollens, because the increase in wages is more than equal to the drop in the cost of raw material.

Mr. Gunn is making his first visit to Canada and has found Canada buyers very conservative in their purchasing. He states that industrial unrest is not prevalent in England and that they are in a good position to make prompt deliveries. The large retail sales, such as made the last month memorable in the trade of Canada and the United States have not been duplicated over there. There has been no marked decrease in the prices of anything in England. He planned visiting Ottawa and Toronto before returning to the other side.

Carl Riordon, B.A. Vice President and Managing Director of the Riordon Pulp and Paper Company, Limited, and a well known business man has just been elected to the Board of Directors of The Sun Life Assurance Company of Canada.

The Guaranty Trust Company of New York opened a London office during the war convenient to the American Embassy—particularly for expediting army and navy transactions. So much business has been done that they are now opening another office to take care of general business—chiefly tourists.

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