

Now, where does the heavy pressure come upon the farmer? Granted that the export price of the American machine, for sale in Canada, is \$140, it by no means follows that the American farmer can buy it for the same; he will probably have to pay more than the export price. Another more important consideration is the quality of the machine. Competition in the United States has so forced down the prices of such machines that their quality has deteriorated, they are put together hurriedly and roughly, and some makers openly state that it is impossible to finish a binder properly or to put the best materials into it for the prices which prevail. The fact remains that the Canadian can buy a binder, for cash, at \$175 made here.

Having listened to the farmers' side of the story, let us see what can be said for the manufacturer. We all know that the average Canadian farmer is distinguished for getting at the lowest price everything he buys, taking thereon the longest credit he can get, and feeling himself aggrieved if the grain buyer do not give for his wheat a cent or two per bushel above what the world's market will afford. Now, here is a group of manufacturers making machines for the farmer. Encouraged by a protective tariff they fall into a like mistake with other manufacturers, too many go into the business, at any rate they make too many goods; terms of credit are extended: one year, two years; prices are cut. There is no profit in the manufacture at this rate, when interest is calculated and bad debts deducted, so they resolved to have an understanding, one with the other, that goods shall not be sold at a loss and that, moreover, the quality of Canadian products shall be maintained and even improved instead of lowered, as in the United States.

It will not do for the farmer to run away with the notion that every manufacturer is "a monopolist" and an enemy because he puts up his prices. The farmer is equally a monopolist when he holds back his grain for two years, refusing to take current prices and doing what in him lies to make food dear for his fellow-men. It is the natural instinct of self-preservation that has prompted this Binder Association, we have no doubt; and if some other Canadian manufacturers could do likewise it would render productive a lot of capital which is just now dormant, and would not hurt the consumer half so much as it would frighten him.

#### A SUGAR WAR.

"Sweet are the uses of adversity," sang the poet years ago, and so to-day sing the wholesale grocers of this and other cities, for the selling of sugars has long been looked on by the trade as a sweet adversity of the most afflicting kind, a real weariness to the flesh. The almost universal practice of using the toothsome product of the cane as a bait with which to sell the hundred and one other articles to be found in a grocery store, is, we are informed about the only hindrance to perfect unity in the Grocers' Guild of Canada. Time and again efforts have been made to put a stop to the grievance, but there has ever been some refractory brother who would kick over the traces; retaliation then followed on the part of a neighbor until there would seem to be a veritable epidemic of throat-cutting. "It's just about as sane a policy," said a dealer, "as that of paying out a dollar bill for ninety-five cents in silver. Yet what can you do? Jones down the street goes to a customer of ours and offers, in the hope of getting a big

order for staples, sugar for less than we are asking. He's a good customer and we can't afford to lose him, so we go Jones one better, keep the customer, drop a nice penny on sugar and bring down the average of profit on our business."

Instead of being sold at a loss, as the custom is, there is no reason why sugars should not contribute a small percentage to the total profits. All that the merchants ask for, we understand, is \$1 per barrel of 300 pounds, certainly a modest margin. At a meeting of the trade held in Hamilton last week, representatives were present from leading Montreal, Toronto, Hamilton and Brantford houses. The feeling was unanimous that combined and vigorous action should at once be taken to have the evil remedied. A deputation is to visit Montreal shortly for the purpose of procuring the co-operation of the refiners who, we believe, have expressed a willingness to act with the association. When those who were the most prone to cutting prices are now loudest in their cries for a truce, it really does seem as if the aim of the Guild in this direction is soon to be accomplished. Let us hope that it may.

#### WHEN ADVERTISING IS WANTED.

An American view of an advertisement is that the prime, first, last and all-the-time object of it is to draw custom. It is not, was not, and never will be designed for any other human purpose. So the merchant waits till the busy season comes and the store is so full of customers he can't get his hat off, and then he rushes to the newspapers and puts in his advertisement. When the dull season gets along and there is no trade, and he wants to sell goods so badly that he can't pay his rent, he takes out his advertisement. That is, some of them do; but occasionally a level-headed merchant puts in a bigger one then and scoops all the business, while his neighbors are making mortgages to pay the gas bill.

There are times, says the *Journalist*, when you couldn't stop people from buying everything in the store if you planted a cannon behind the door, and that's the time the advertisement is sent out on its mission! "Advertisements are built to do hard work, and should be sent out in the dull days, when the customer has to be knocked down with hard facts and kicked insensible with bankrupt reductions and irresistible slaughter of prices before he will spend a cent. That's the aim and the end of the advertisement, and, if you ever open a store, don't try and get them to come when they are already blocking up the doorway and sticking out of windows, but give them your advertisement right between the eyes in the dull season, and you will wax rich on a fast horse, and perhaps be able to smoke a good cigar once or twice a year. Write this down where you'll fall over it every day. The time to draw business is when you want business, and not when you have more business than you can attend to already."

This, while put slangily and extravagantly, contains some truth. It may be said, in addition, that fresh bright advertisements, frequently varied and without too much puffery, are more likely to captivate the sensible buyer than those which deal in superlatives and profess to describe "the biggest, finest and cheapest stock on earth." It is certainly no time to take in the canvas of publicity when the wind of actual demand lulls. Then is the time that an observant commercial yachtsman cracks on his spare sails.

#### INSURANCE NOTES.

Said a nervous old lady on the seventh floor of a hotel—Do you know what precautions the proprietor of the hotel has taken against fire? The porter answered—Yis, Mum; he has the place inshoored for twice wot it's worth.

In an English insurance case an important decision has been made, the gist of which is that no policy is valid if material facts have been withheld in order to enable the insurance to be effected.

A newspaper report says: "A Washington life insurance agent states he has just conducted an insurance upon the life of a man aged 102."

Whenever a man talks about his "insurance" in a co-operative association, says the *Weekly Statement*, it reminds a practical insurance man of the Brooklyn lady who suddenly exclaimed to her escort as they passed a rather dilapidated specimen of humanity on the street: "Oh! did you see that man's ear?" "No," was the response; "what is the matter with it?" "Why, he hasn't any."

Application to proceed on a petition to wind up the British Medical and General Life Association was made in Montreal, on Monday last, before Judge Johnson, in Chambers. It was resisted by the Association. Some interesting points are being raised, such as the right of the Canadian courts to order the winding up of a life insurance company incorporated in England. Further hearing of the case was adjourned until Friday, the 23rd.

A universal movement is observable at the present time among British and Colonial offices, says the *Insurance Record*, of London, towards the widest liberality in the matter of conditions in life assurance policies. "The action of American companies seems hampered in this respect by the oppressive restrictions exercised by their Legislature, which must operate unfavourably by lessening the freedom of the offices in dealing with the assured." We are not so certain as our contemporaries that this is the case with American companies. We know of a number of sterling exceptions to such a sweeping generalization.

Here is a story told of the elder Hyde: Mr. Hyde called on one of our principal merchants so many times that he was told one day, "If you do not retire from this office at once I will assist you out." Mr. Hyde bowed most gracefully and left. In a few minutes he returned through another entrance, and faced his man again. The merchant said, "Is it possible you are here again?" Mr. Hyde replied, "Yes; I believe, sir, that it is my solemn duty not to let this day pass without writing an application for you." "How much do you want me to take?" "Ten thousand dollars." "Sit down and let us fix it up."—*Insurance Times*.

VICTORIA BOARD OF TRADE.—The annual meeting of the Victoria, B. C., Board of Trade was held on the afternoon of the 2nd inst., and the following gentlemen were elected for the ensuing year: President, J. H. Todd, Esq., re-elected; Vice-President, Thomas Earle, Esq.; Secretary, W. E. Monteith; Council: Messrs. Turner, Prior, Johnston, Rithet, R. Ward, A. A. Green, Pitts, Neufelder. Arbitration board: The eight gentlemen composing the council and Messrs. Fell, Heisterman, Grey and Wentworth Wood.

PORTAGE LA PRAIRIE BOARD OF TRADE.—At the meeting of the newly organized Board of