

CONDITIONS IN THE HEATING TRADE.

The complaint is heard that, notwithstanding the considerable increase in prices of material entering into the construction of heating furnaces and apparatus, some of the manufacturers and dealers are still selling at about the same prices as last year. If this report is correct the policy of these manufacturers and dealers is certainly one to be condemned, inasmuch as it deprives of legitimate profits not only those who practice it, but also the other manufacturers and dealers in the trade who may be desirous of selling at a fair margin of profit. We know of some firms who, up to the present, have refrained from pushing sales at prevailing prices, because they admit of little or no profit. These firms are increasing their stock in the expectation that later on in the season there will come an advance in prices which will allow sales to be made at a profit. Some of these firms are manufacturing for stock purposes on a much larger scale than last year, and are confident of being able to dispose of the whole of their stock before the close of the year. A considerable business in heating apparatus is being done in the North West and British Columbia. Notwithstanding the mildness of the climate in the latter province many hot water plants are being sold and installed.

At least some of the manufacturers of heating apparatus learned well the lesson during the boom days in Toronto that it is unprofitable and altogether unwise to sell goods to persons of doubtful financial standing, and credits are being more and more restricted. This is a line of business policy which all who have the commercial welfare of the country at heart must approve of. The system under which American wholesale manufacturing companies limit credits to sixty days, must have

the effect of shortening credits in this country also, as manufacturing firms who must pay for their goods within sixty days, cannot afford to sell to their customers at four months.

This restriction of credit, as well as other business regulations imposed by American manufacturers, must operate to the advantage of firms in this country doing business on a large scale, with ample capital, and conversely, to the disadvantage of the smaller class of traders. The extraordinary volume of trade which is now flowing into American manufacturers tends to make them unusually independent in their terms to customers. The formation of manufacturing trusts which control the market in different lines, has operated in the same direction. As an instance, the manufacturers of steel sheets have intimated recently that in future they will not pay freight charges except on orders of 30,000 pounds and upwards. The disadvantage to which the smaller firms will be subjected by this regulation is self-evident.

Speaking of this phase of the subject, it is learned that large profits have been made by wholesale jobbers who were able to pay spot cash for their goods, and who, foreseeing that prices of materials were almost certain to increase to a considerable degree, placed large orders for such goods with the mills, and are now reaping rich profits as a result of their ability to gauge future conditions, and also their financial ability to take advantage of the situation.

The High School Board of Toronto have appointed a committee to report to the board on the desirability of adding a course of manual training to the courses now provided in the Collegiate Institutes.

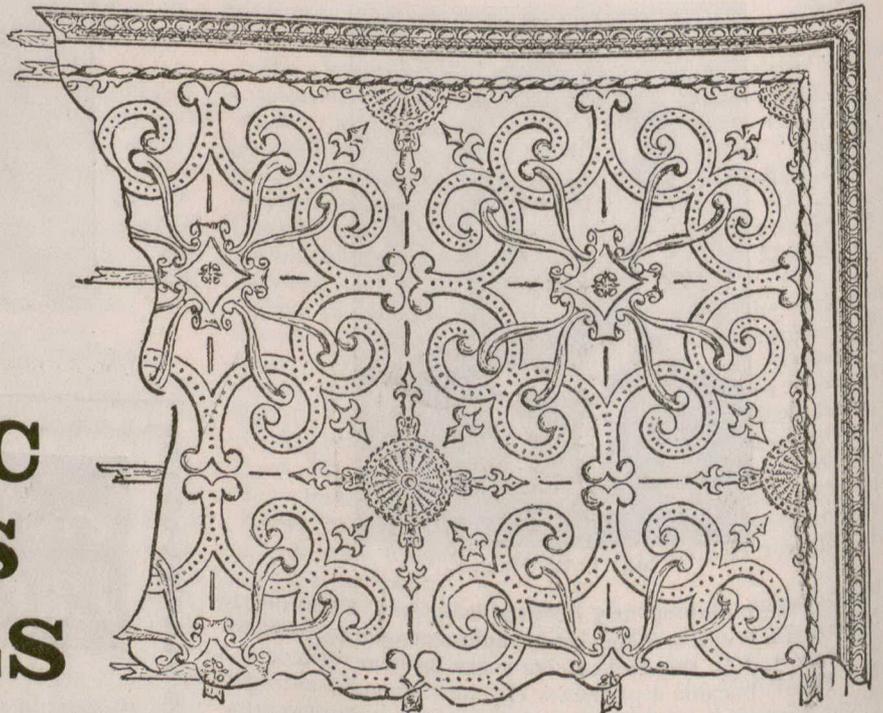
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