

this country to look upon Germany not only as an enemy, but as a false friend, and things 'Made in Germany' may go very much out of fashion. And the result will be nothing less than ruin to thousands of German manufacturers and merchants. They have found a splendid market in England. Their exports hitherto have increased enormously of late years, to the great hurt of many British manufacturers and merchants, and not particularly to the advantage of the British public. Think of the amount of cheap woolen goods (to mention no other commodity) of German manufacture which are annually sold in the thickly-populated towns in England, if this market be closed, where is another to be found to replace it? Austria is far too busy trying to foster her young manufacturing industries to think for a moment of giving a commercially helping hand to its political ally, France would never dream of relaxing its import duties in favor of a national enemy. In fact, a stoppage or serious diminution of Germany's export trade with this country would mean dead loss. Nor would it stop there. The British colonies have to be reckoned with, and though we do not suppose that sentimental considerations would be all-powerful there, or even here, still a general dislike and distrust of Germany would inevitably tend to diminish the demand for her goods." War, or even the prospect of war, is not to be lightly spoken of, but if we are to be gainers to such an extent by merely a little war talk, we will all be tempted to turn jingo for a while.

Australian Trade.

The Canadian commissioner for the promotion of trade with Australia is the concrete expression of our desire for closer trade relations with our sister colony. The Germans are of opinion that they too would be the better of an extension in the same direction, and the *Berliner Berichte* recently calls the attention of German exporters to the possibilities of the Kangaroo continent's markets. The opening for glove makers is chiefly dwelt upon, and among the points brought out are the general tendency to do a cash business, the desire for a superior article and the objection to cheap goods of any quality, and the fact that as the seasons there are the opposite of those in the northern hemisphere, the fall styles come in for the corresponding season early the following year in the Antipodes, thus giving the manufacturer an opportunity to dispose of his left over stock. Is there nothing in this for us?

Peat Fibre.

In another column will be found a short article on this subject from the *Textile World*, which should be of great interest to Canadians, as there are extensive peat beds in various parts of this country. There is no lack of natural resources in Canada, and we are not yet cramped for investment room, but every new industry is an additional faggot and makes the bundle harder to break.

Not So Fast.

There is, at present, a not unnatural tendency apparent in the trade towards conservatism. The Old Coun-

try manufacturers are not so anxious for large Canadian accounts as formerly, and recent events have demonstrated the wisdom of such a course. It would be well if our own manufacturers would scan their credits carefully for some time to come; because, though many are walking carefully, and recognizing the fact that there is trouble in store for the unwary, there are some firms, both retail and wholesale, that are still adhering to the old policy of extension at any price, which ruined Samson, Kennedy & Co. We do not need "credit men" in Canada as they do in the United States, to devote their whole attention to the watching of the credits which their employers are giving. For the time being, however, everyone in the trade had better do a little work as an amateur "credit man," at least.

Textile Tendencies.

Though business is dull, some people, but not many, say very dull, at present it is not the dullness which comes over the market when people feel that trade is on the verge of some great depression, and prices contract and properties disappear without any real apparent reason. The present lack of spirit in the market is entirely due to the weather, and the good time for which business men in Canada were looking this season has been postponed on that account. It may be expected, however, that the volume of business will greatly increase during the next two months, should the weather be at all favorable. The early part of the present winter was characterized by most unusual mildness, and the lack of snow brought lumbering operations to a complete standstill in many parts of the country and seriously handicapped them in others. The country roads being bare, prevented the farmers getting their grain and wood out, and so the retail trade of the whole country was paralyzed. When snow came in the end of January it came a little too freely and blocked the roads in all directions, the result being that where before wholesale houses had found that their travelers were compelled to stick to the railways, owing to the lack of snow, they now were similarly restrained by a superfluity. A glance shows that these conditions are only temporary, and though there is not a great deal of the winter left, we may expect trade to be very brisk during that time, and that the activity will be carried well into the spring season. Wholesale merchants in Toronto report that the large bankrupt stock recently placed on that market has not interfered at all with them. In many instances considerable orders have been placed with them by retailers who had been attracted to town by the expected advantages of purchasing from the S., K. & Co.'s stock. At the meeting of the wholesale dry goods section of the Toronto Board of Trade, the president of the section, J. D. Ivey, took a not uncheerful view of affairs. He said the past year had shown an improvement over 1894. The chief feature of the year was a general advance in prices of almost all classes of fabrics, which ranged from five to