

THE MONTH'S BUSINESS TROUBLES.

ESTATE of George Clark, dry goods, Brantford, Ont., stock sold.

Fraser Bros, tailors, Windsor, N. S., assigned.

Alexander Ross, dry goods, Kingston, Ont., suspended.

E. C. Jackson, merchant tailor, Toronto, assigned.

W. B. Thomas, hats and caps, Halifax, N. S., assigned.

Mrs. M. Haslem, millinery, Orangeville, Ont., assigned.

J. C. Best, dry goods, Peterboro, Ont., assigned.

H. F. Bedard, dry goods, Hull, Que., assigned.

R. Levi, dry goods, etc., St. John's, Que., assigned.

H. D. Goyette, dry goods, Cornwall, Ont., compromised.

R. Stanley Murray, dry goods, Truro, N. S., assigned.

Mary Shaw McTaggart, millinery, Kingston, Ont., assigned.

Gordon & Halliday, woolen mill, Athens, Ont., assigned.

Fortune & Co., dry goods, Halifax, N.S., stock advertised for sale by tender.

H. G. Taylor, dry goods, etc., Windsor, Ont., stock advertised for sale by tender.

Estate of Charles Richardson, merchant tailor and men's furnishings, Owen Sound, Ont., stock sold.

CHANGES.

Barette & Frere, tailors, Montreal, dissolved.

Misses Grimer, millinery, St. Stephen, N.B., sold out.

Grace & Eva Young, millinery, Fredericton, N.B., dissolved.

E. Larson, tailor, Vancouver, B.C., succeeded by Mather & Larson.

Macraut & Parker, dry goods and clothing, Strathroy, Ont., dissolved.

G. B. Layton & Co., dry goods, New Glasgow, N.S., style changed to Layton & Rennie.

L. Sterns & Son, dry goods, Dartmouth, N.S., James E. Sterns registered as sole partner.

Turner, Beeton & Co., wholesale dry goods, etc., Victoria, B.C., dissolved, Beeton retires.

Sauriol & Cavanagh, merchant tailors, Cornwall, Ont., dissolved. Joseph Sauriol continues.

Weeks & Beer, wholesale dry goods, Charlottetown, P.E.I., dissolved. W. A. Weeks continues under style W. A. Weeks & Co.

LOSSES BY FIRE.

Robert Mann, woolen mill, Peterboro, Ont., burnt out.

George W. Scott, dry goods, Point Edward, Ont., burnt out.

T. E. Vanstone, dry goods, Owen Sound, Ont., partially burnt out.

Logan Bros, woolen manufacturers, Renfrew, Ont., burnt out, partially insured.

McKelvie & Dunwoodie, dry goods, Brandon, Man., sustained a loss of \$4,000 on April 8th, insured.

La Generale de Bazar Compagnie, dry goods etc, Montreal, stock partially damaged by smoke and water, insured.

Thibaudeau Bros & Co., wholesale dry goods, Montreal, sustained a loss of \$20,000 on March 22nd, which is covered by insurance.

The Paris Manufacturing Co., Paris, Ont., suffered a severe loss on April 11th by the total destruction of their plant. The damage is estimated at \$100,000, partially covered by insurance.

TRADE PROSPECTS.

The dry goods trade generally is tolerably fair, the cold snap so far keeping back anything like a rush but it is as good as can be expected. There has been a brisk demand for dress goods, tweed effects in greys, fawns and blues being one of the leading features. Buyers are now in the British markets looking for novelties for the fall trade and their judgment in selection will be put to the test as there has been really no strikingly preferred demand for any particular style. In staples retailers are buying more colored goods than they formerly require for present use in anticipation of further advance in prices. The advance in colored shirtings ranges from ten to twenty per cent. Greys and whites are fairly active but there is no special rush for them. In cottonades, although the mill prices have advanced there will be no special advance to retailers for some

weeks yet as the mills have been clearing out their stocks prior to their transference to the syndicate and wholesalers have accordingly good supplies on hand. There is no denying the fact that although the volume of business done by the wholesale houses is satisfactory there is a scarcity of money in circulation. Looking at the increased deposits in the savings banks it would appear as if people had become seized with the desire to lay up their surplus cash for something or other. That something does not, however, appear to be the fulfilling of their moral responsibility to pay their long standing indebtedness to the storekeeper. The abolition of long credits to the retailer should be followed as much as possible by the total abolition of credit to the consumer, and if retailers are just to themselves they will insist upon it.

COLORED COTTON SYNDICATE.

IF IT be true that competition is the life of trade it is but natural to infer that combination is the death of trade. In this struggling young country any combination which would have the effect of unduly increasing the price of staple articles to the consumer would be necessarily hurtful to its progress and general prosperity. The trouble lies in what may be termed "unduly," and what is at present agitating the dry goods trade is whether the absorption of all the colored cotton mills of the Dominion by a syndicate will eventuate in this most undesirable result. Practically all the cotton mills of the country, grey and colored, with one exception, are now in the hands of one body of men, and the immediate effect has been a jump in prices, although possibly not as yet to an undue degree. There is nothing however to prevent them, if they feel so inclined, continuing to advance prices, so long as they keep within the cost of the imported article, as the high tariff on the latter protects them from competition. Are there not many ways in which such a gigantic concern may operate injuriously not only to the interests of the trade but to the consumer? For instance, the wholesale and retail trade are entirely at their mercy, and by refusing to supply any house with their products it would result in that house being forced out of the trade. Besides both wholesalers and retailers will require to carry more stock in the combination with a corresponding loss of interest, as certain lines are to be made by particular mills, and wholesalers and retailers must wait until these mills choose to ship, besides which there will be every chance of great delay in transit. Should there be failure on the part of any mill through oversight not to anticipate and provide for the wants of the country its whole trade in cotton goods might be impaired or harassed and no end of trouble and annoyance caused.

The peculiarity of the Dominion is that the greatest consumption of cotton goods takes place during the spring months. The mills require to be operated from July and during the fall with comparatively small shipments. At this period of the year they are required to lay in the stock of raw cotton, to provide wages, dye-stuffs, and other manufacturing charges, and the amount of banking capital required to tide the mills over from year to year must be very considerable and be a heavy load for any one bank to carry.

Amalgamation or combination, having for its object the cheapening of the cost of production with a corresponding benefit to the consumer, is to be commended, but when it is effected for the purpose of stiffening prices to the consumer the reverse applies. How will it be with the colored cotton syndicate? Time alone can tell. Meantime it seems somewhat peculiar that while the price of raw cotton is declining the price of manufactured cotton goods is advancing.

The subject was brought up in Parliament the other day, when the Minister of Justice stated that there would be a market for any producer who was able to put his goods on the market at a lower price. That is very true, but we do not think it would be possible to find any capitalist insane enough to throw his money away by starting mills to enter into competition with this powerful syndicate. Another statement of the Minister of Justice was to the effect that if it were established that the tariff was responsible it would not be long standing in the way. That is right, as it is clearly the duty of the Government not only to devise means for the protection of the trade of the country, but of the consumer as well.