

## TORONTO TRADE FIGURES.

As we are on the eve of tariff legislation in both Canada and the United States, the trade figures present a somewhat more interesting aspect this month than usual. The general expectancy that the Liberal Government will reduce the duties on a number of staple commodities is made evident by a decrease in importations, as compared with the same month a year ago. In March, 1896, the value of the imports at Toronto was placed at \$1,854,692; in March, 1897, at \$1,844,984. The difference between the figures is not great, and would scarcely be noticeable if it were not for the increase in the export trade, emphasizing the proposed increased duties of the United States Government. In March, 1896, the exports from Toronto were valued at \$304,610, which, compared with exports valued at \$635,467 in March, 1897, indicates a marked increase in the volume of trade. Larger shipments of barley and wood, made in anticipation of very restrictive, if not prohibitory duties, are in part accountable for the larger exports. A year ago, the barley exported in March was valued at \$7,223, while the shipments of barley made during the month just closed were valued at \$21,844. Wood and wood manufactures were exported to the value of \$144,248 last month, as compared with shipments having a value of \$8,642 in March, 1896. There was also an increase in the exports of meats and wool. We append our usual table of the principal imports and exports:

## IMPORTS DUTIABLE.

	March, 1897.	March, 1896.
Brass and manufactures of .....	\$ 7,766	\$ 7,403
Copper " .....	402	470
Iron and steel " .....	137,455	113,857
Lead " .....	4,440	6,610
Metals and comp. n. e. s. ....	14,991	8,070
<b>Total metals .....</b>	<b>\$165,054</b>	<b>\$136,410</b>
Cotton, manufactures of.....	\$135,960	\$184,261
Fancy goods, laces, etc. ....	67,920	62,764
Hats, caps and bonnets .....	33,988	49,959
Silks, and manufactures of.....	83,414	82,635
Woolen manufactures .....	267,647	313,595
<b>Total dry goods .....</b>	<b>\$608,929</b>	<b>\$693,214</b>
Books and pamphlets .....	\$19,071	\$19,944
Bicycles .....	76,928	57,960
Coal, bituminous .....	15,392	18,495
" anthracite (free) .....	66,055	94,782
Drugs and medicines.....	18,403	14,967
Earthen, stone and chinaware.....	16,392	17,493
Fruit, green and dried .....	24,971	29,810
Glass and glassware .....	15,375	19,092
Jewellery and watches .....	21,343	22,505
Leather and manufactures of .....	28,647	14,026
Musical instruments .....	8,867	9,879
Oils of various kinds .....	14,694	11,613
Paper and manufactures of .....	39,245	31,704
Spirits and wines.....	6,336	7,211
Wood and manufactures of .....	9,424	10,198

## EXPORTS OF CANADIAN PRODUCE.

	March, 1897.	March, 1896.
Produce of		
The Mine.....	\$ 30	\$ 8
" Fisheries .....	.....	929
" Forest .....	4,612	6,213
" Field.....	51,675	39,375
Animals and their produce .....	405,903	102,904
Manufactures .....	155,964	124,167
<b>Total .....</b>	<b>\$618,184</b>	<b>\$273,596</b>

## GREAT BRITAIN'S DEPENDENCE.

Astonishment is sometimes expressed at the extremely conservative policy followed by Great Britain in her negotiations with foreign countries in times of trouble. The freedom of trade which the people of the British Isles have so long enjoyed has contributed not a little to the present position and wealth of the United Kingdom. But, at the same time, this peculiar strength has brought with it a certain weakness. In the development of manufacturing interests, large cities have been built up at the expense of the agricultural districts. While the population has increased in a remarkable manner, the home supply of food stuffs has diminished. In 1896 Great Britain is estimated to have produced 20 million bushels more wheat than in the previous year. Nevertheless, the 57 million bushels returned as grown in 1896 is, with two exceptions—1893 and 1895—the smallest output on record, the increased yield per acre being inadequate to compensate for great reduction in area. Eleven years ago Great Britain produced 20½ million bushels more wheat than in 1896. The average wheat production in Great Britain for ten years, 1886-'95, is placed at about 63 million bushels, the crop of 1896 showing a deficiency of six million bushels as compared with the average. During the first five years of this decade the crop exceeded 70 million

bushels each year, while during the remaining five years, in no season did it reach 60 million bushels.

The deficiency between the home consumption and the domestic production of wheat and breadstuffs must be made up by importations from abroad. In times of peace, the matter is simply one of international values; in the event of war the problem becomes serious. Great Britain draws nominal wheat supplies from her colonies and dependencies. In 1896, 2,112,940 cwts. of wheat were imported from British East India. The trade in this year was unusually small, as in 1895, 8,802,950 cwts., and in 1894, 5,349,046 cwts. were drawn from this source. British North America supplied the mother country with 3,617,900 cwts. of wheat in 1896, 1,844,600 cwts. in 1895, and 2,828,515 cwts. in 1894. Alien countries, however, are the great wheat-producers for the British markets. The United States sent more than 30 million cwts. of wheat to the ports of the United Kingdom in 1896, as compared with shipments amounting to 27 million cwts. in 1895, and 23 million cwts. the previous year. The farmers of Russia derive almost equal benefits with those of the United States from the British trade. During the past year 17 million cwts. of wheat were imported from Russia. In 1895, however, the trade was much larger, amounting to more than 23 million bushels. Roumania, Argentina, Chili and Germany also contribute to the food supply of the United Kingdom. In the event of war, the first act of an enemy would probably be an attempt to close the sources from which Great Britain draws her food supplies. This could, in part, be easily accomplished by an embargo upon trade with Great Britain, if the belligerent power were a producer of wheat. A powerful enemy might by its alliances succeed in closing the ports of other countries against British ships. It is essential to the future of Great Britain's strength that the agricultural resources of Canada and other colonies and dependencies should be thoroughly developed; although distant from the Mother Land, the British navy is strong enough to afford ships carrying breadstuffs and provisions from them to the United Kingdom a safe convoy.

## TOO MUCH EARLY BUYING.

"Every dry goods merchant," writes a dry goods retailer to the *Economist*, "has no doubt noticed that the custom of early buying is increasing every year. Travelling salesmen start out to get orders from the retailer for goods at from four to six months before there is any demand for such by the consumer. The usual plea of the salesman is that if we do not place our orders at the time we shall not be able to get the goods when we need them. This may be true in case of jobbers and a few large retailers, but our experience has been that we could get all the goods we needed in almost any regular line of dry goods in ten to twenty days before the retail season opens for them. We know that we buy much more intelligently in regard to quantity, style and price in ten or fifteen days before we need the goods than we can six months before the season opens. The jobber or the manufacturer gives us long dating, which we appreciate very much, but is it not a fact that the early buying and long dating cause many of us to overbuy ourselves, as the buying time and the selling time are so far apart? Most dry goods merchants are optimists, and always looking for a big trade in the future and anticipating greater things in the way of business than come to pass. We believe that if the buying time, the selling time, and the paying time all came closer together, it would make us more careful about quantity at least, and we would buy more in touch with the season and also with the wants of our customers. We believe it to be a fact that the great majority of dry goods merchants who have good credit or cash to buy with are overstocked all the year through."

## THE MIDDLEMAN'S SERVICES.

In the development of industry the manufacturer is in a position to conceal an inferior utility of merchandise under an attractive appearance, and none but the expert, probably, can sum up the services which the ordinary commodities offered in the market are capable of affording the owner. In the bewildering variety of goods required in the household, during the year, the shopper can judge the real merits of only a very few commodities. Great reliance must be placed upon the opinion of the merchant, and every merchant should possess the technical knowledge necessary to advise his customers.

In selling merchandise, the merchant, in the interests of the trade and his customers, should give the preference to goods of honest serviceable quality. The merchant is the servant of the public, but likewise a public instructor. So closely is his work allied to the art of living and the happiness of man, that it is scarcely possible to exaggerate the importance of this duty. Every year vast sums of money are wasted in misjudged bargains. Provisions are purchased which yield little or no nourishment, and in many instances are detrimental to health. Footwear is bought that possesses no wearing qualities. But of all the trades, the greatest loss probably occurs in dry goods. We