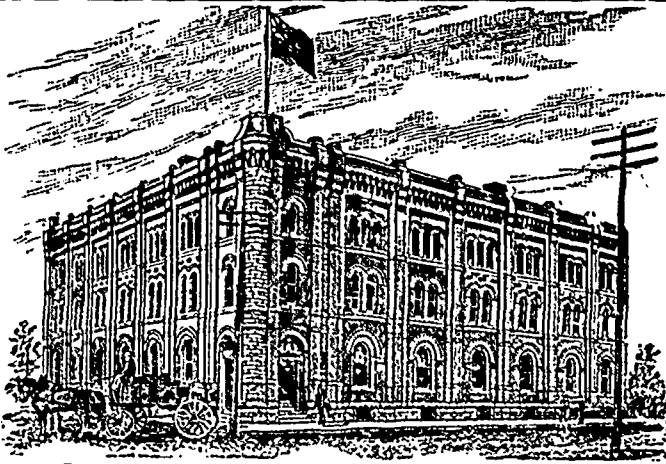


GOODS SOLD TO THE
TRADE ONLY.



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TRADE ONLY.

G. F. & J. GALT,

DIRECT IMPORTERS

TEAS, SUGARS, WINES, LIQUORS and GENERAL GROCERIES
CORNER PRINCESS AND BANNATYNE STREETS, WINNIPEG, MANITOBA.

Shortening Credits.

A Minneapolis exchange publishes the fact that quite a number of the jobbing houses of that city have come to the decision to entirely discontinue the system of 30 and 60 days credit to retailers, and in future sell only on ten days time or practically for spot cash. Seemingly some houses have tried this for months back and have found that it works advantageously, and in consequence others are adopting the system, which promises to become general in that city.

The reason advanced for this shortening of credits is, that it will reduce the number of retailers to those who have sufficient capital and business experience to carry on business safely, and it is another loud and decided protest against retailers allowing credit to consumers, and taking business risks on crop prospects and other uncertainties which should never be allowed to enter into business calculations.

It is singular that while this system of shortened credits is fast gaining ground with our neighbors south of the international boundary, the balloon of Canadian credit is becoming every day more inflated, and terms of payment are lengthening out instead of shortening, and the worst feature about the evil is, that there is no indication of any improvement in the near future.

What would our Minneapolis friends think of a retail merchant, who on a \$10,000 of capital was swinging a credit load of \$40,000 to \$50,000? And if inquiry was made into the details of his business, it would be found that not fifty per cent. of his liabilities were represented by stock and other tangible assets. The balance of assets would be found in book debts scattered over the surrounding country, and all or nearly all, depending on crop prospects as security. A hundred such retail merchants can be found in this Canadian Northwest, and the Dominion at large can furnish them in thousands, and it is not to be wondered at, that they are so numerous. Where the average credit to retailers on all goods outside of groceries and a few minor lines, is about six months, and in some instances eight months pass between the

receipt of goods and the date fixed for their payment, the retailer has every temptation to let his goods out on credit to an extent altogether out of keeping with his resources. While bank resources are plethora as they are in Canada at present, the competition for the wholesaler's discount business is so keen, that banks may be looked upon as the back-bone of our present credit system, if the thing can be said to have a back-bone, and while the fountain head furnishes, if it does not actually flood out the supplies, it is simply folly to regulate matters by ditching or damming the streams that flow therefrom. The only course is to lessen the flow from the source.

If any cool-headed business man will only study calmly the system of Canadian mercantile credits, he cannot conclude otherwise, than that we have a dangerously inflated system, and if he only takes into consideration the possibility of a monetary panic, he will scarcely escape a shudder at the view he will get of the crash and ruin, which would certainly follow.

British Columbia.

A soap works has been established at Vancouver.

Farmers in the Nicola valley apprehend a grasshopper plague.

The Bank of Montreal are to erect a building at Vancouver at once.

Vancouver coal dealers are going to enforce C. O. D., system in future business.

W. R. Roberts has opened a watchmaking and jewelry establishment at Nanaimo.

D. Simpson has taken charge of the Vancouver branch of the Bank of British North America.

Dicbel, late of New Westminster, has purchased the lease and will re-open the Colonial Hotel at Vancouver.

The new tug boat "Lorne," the property of Messrs. Dunsmuir & Co., lately launched, will cost when finished, \$60,000.

Two eastern farmers have bought out the entire ranche of J. C. Calhoun, of Boundary

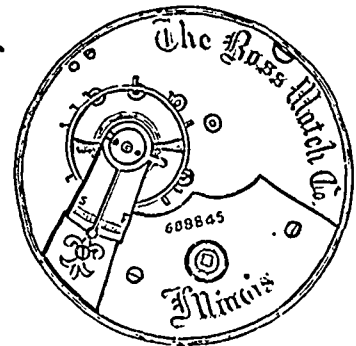
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W. F. DOLL,

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A full line of American Watches, etc., always on hand at and below Eastern Prices. Call when in City.

Bay. The purchase price was the snug sum of \$62,000.

Herring's Opera House, Westminster, is to be converted into a block of tenement houses in consequence of the city council imposing a tax of \$100 per annum on all theatres, and \$10 per night on all theatrical companies giving entertainments, and the proprietor does not think it will pay to keep the opera house open after this action on the part of the authorities.

Canadian Coal Oil.

A statement comes from Petrolia that the difficulty in refining Canadian oil so as to clear it of sulphur and other impurities has at last been overcome. We trust the news may prove to be true. Owing to the difficulty in question, Canadian oil has to take second rank even in the country of its origin, and it has not been a favorite anywhere. Much American oil is used in Canada, not on account of the shortness of the domestic supply, but because of the inferior quality of the Canadian article. It is claimed for the alleged discovery that it will enable Canadian oil to be made equal to the best American. Should this be the case, the domestic article will before long supplant the imported, the Canadian oil industry may be expected to prove more remunerative than heretofore, and the public ought to share the benefit in a reduction of price. The American oil now consumed in Canada sells at a high price. It is possible that, to give the public the benefit of a reduced price, the import duty may have to be revised by way of reduction otherwise there is the danger to be feared that the refinery would attempt to exact for Canadian oil as high a price as has to be paid for American with the duty added.—*Moncton Times*.

The Keewatin *Hutler* has ceased publication.

The stock of Messrs. Van Valkenburg Bros., prominent cattle dealers, of Vancouver and New Westminster, has been seized by the sheriff.