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\$2 A YEAR
IN ADVANCE

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WHOLESALE TRADE.

Taking wholesale trade for the first quarter of the present year, and speaking generally, it may be said to have proved satisfactory to the merchants concerned. The prosperity of the country, while perhaps not so exuberant as a year or eighteen months ago, still remains at a distinctly high pitch. People both in cities and rural communities have ample spending money, and they are using their opportunities. During the last few years, there has been a constantly increasing tendency to look carefully at the quality of things purchased, even though, as is natural, their cost be greater. This tendency now seems to have become crystallized into a habit, and now, comparing the average quality of wearing apparel, for example, with that which used to be bought five years ago, it would surprise many people to note the difference which exists. Another feature which may be said to characterize most lines of trading enterprise is the fewness of the failures. This, however, is not particularly marked as regards the present year, but characterizes equally the last two years. Speaking as a general rule, too, payments have been fair to good, though some complaints have been heard, more particularly among boot and shoe men with reference to slowness of remittances in the West. This is attributed partly to the disposition of farmers and others in the growing West to keep the settlement of their store accounts to a late day, while in the meantime they invest in additional lands. This, while a temptation perhaps difficult to resist in the present buoyant state of feeling natural to such a huge work of development as is going on there, is a condition which may easily be carried too far.

The Monetary Times has from time to time in the past been in the habit of noting particular features in several of the more prominent branches of trade, so it

will not be necessary to go into any great detail in this place.

The movement in practically all branches of dry goods has been good. At the beginning of the winter, some slowness was experienced in sale of heavy woollens, but this, it is quite probable, was on account of considerable percentages of stocks having been held over from the winter of 1903-4 owing to its unprecedented severity and the impossibility of moving along the roads in many country districts. Ever since that time there has been a strongly advancing tendency in the values of woolen staple goods; and the retailers, fearing that delay would mean even greater advances, have been hurrying to make their purchases. In cotton staples, while the excitement attendant upon the "corner" a year or so ago, died down, the prices have not died down in as great a proportion as was anticipated by some. To-day values are fairly firm. Dress materials, millinery trimmings, fancy goods, are all items in which a very satisfactory trade has been done.

In groceries, the feature has been the long-continued strength of sugars, due to their statistical position in the chief producing countries. Latterly, there has been no very pronounced upward movement, but the feeling is still firm. Another item of interest in this trade has been canned goods, though of course speaking of the present year, nothing of a particularly new nature has developed, except perhaps the importing of small lots of tomatoes from across the line. In other groceries the business transacted has been about normal.

The hardware turnover has been satisfactory to the merchants so far as we can learn. With the opening of navigation a fresh impetus will no doubt be given, which will render wholesale houses extremely busy. Unless strikes or other untoward events interfere, the opening season should be a good one for build-