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**THE COTTON THREAD WAR.**

**M**ANY reasons are advanced to show why there is a war among the cotton thread manufacturers, and to show why Canadian consumers are buying thread at less than cost. Of these the most plausible reason seems to be the change in the character of the trade. It is said that up to a few years ago the bulk of the buyers of cotton thread were women, who had certain fixed ideas about the superiority of certain brands of thread, and the consequence was that the manufacturers of these brands were enabled to secure magnificent profits. Then came the introduction of the sewing machine, and women did not pay so much attention to the name of the maker. Then followed the manufacturers of shirts, underclothing, etc., and these men possessing no prejudices, examined each brand of thread and concluded that all were practically equal; and that the cheapest was the best. This gave the new makers of thread who made low quotations an advantage on the market. The result was that the old firms, most of whom are in the Central Agency, found their sales diminishing, and adopting the policy of all manufacturers, they desired a union of all, so that prices would be maintained. So far there seems to be some manufacturers who have not the policy we have mentioned as being general, and they have stood aloof. The desire of the older firms to control the market seems to have been accentuated since the rise in price of raw cotton has still further diminished their profits. Last month a circular was issued by the firm of James Chadwick & Bro., which reads as fol-

lows: "Rumours that we are about to join the Central Agency being in circulation, we beg to say that there is no foundation whatever for the report. We have always conducted our business on thoroughly independent lines and shall continue to do so, trusting in the excellent quality of our cotton to gain and keep our customers." This bold assertion that they will not join the Agency made a marked impression on the market. But when men with huge capitals started out to accomplish some end, they do not often stop when first baffled, and the consequence is that the prices of thread in Canada are still lower than the cost of production.

Last month we published the following paragraph: "In connection with the great thread war now going on between the Agency and Chadwick's, it transpires that several firms have, it is said, been trying to place orders of from 500 to 1,000 gross of Chadwick's spools. The arrangement would seem to be as follows: The Agency people are able to buy Chadwick's 200 yd., which is selling in this city at \$3.40 per gross, and ship it to Great Britain, where it sells at 15s. less 10 per cent. In order to block Chadwick's they have tried to buy up their cotton and ship it out of the country, so the Chadwick people claim; and do this by going to a merchant and offering him 2½ per cent. commission to purchase 1,000 gross of Chadwick's cotton. This is a pretty scheme if true, and there seems no valid reason to doubt it." So far no person has ventured to contradict this report. One of the Agency's men when asked about it was very churlish and declined to say anything. Mr. Somerville, another of the Agency's head men in Toronto, declined to say anything about cotton thread. When asked if the above report was true, he disclaimed all knowledge of it whatever, although it is confidently asserted by some persons that such proceedings were actually in operation in this market. A leading buyer of cotton thread confidently asserted a few days ago, that despite all the Chadwick's assertions to the contrary, he confidently believed that they would be in the Agency before the year was out. There is no doubt that the Agency is financially strong enough to wage a terrible battle, and on the other hand it is confidently asserted on behalf of the English manufacturers of thread that their backing is unlimited. The result, consequently, seems doubtful.

**LOOK AFTER YOUR COLLECTIONS.**

This is the time of year when every credit merchant should be looking after his small and odd accounts. Make every delinquent believe you are after his account and that it is only justice that you should have it. If you must sell on credit, try not to have small or large long standing accounts which are liable to be disputed or remain unpaid. Conduct your business in a business like way. A business is generally run on different lines to those on which a charitable institution is run.