

Church Oppression of Merchants.

The press dispatches quote Rev. Sydney Strong, of Cincinnati, in defense of merchants. The defense was made in a sermon prelude last Sunday evening, and the points raised will be of interest. He said:

"The duty of the pulpit to point out injustice is almost imperative when the church practices an injustice on those who through good humor or fear make no protest. The churches and benevolent societies are in the habit of raising money by subscriptions, solicitations of practically valueless advertisements on programs, tickets for entertainments, and articles given for fairs and luncheons. The burden of these taxes falls most heavily on our merchants.

"A merchant is liable to lose patronage if he refuses to buy tickets for entertainments, and thousands of dollars are drawn from individual merchants annually by this means.

"It is too much like obtaining money under false pretences. An unjust pressure is brought to bear on the merchant that is little short of blackmail.

"Luncheons are an unwise and expensive method of raising money. They pay no taxes and compete with restaurants in the good season, and cut the profits of the regular business men into halves.

"The church for its own sake cannot afford to enter business and bring loss and disorder upon to the business world.

"A church should never permit itself to come into the attitude of a pauper, and if you listen to the solicitations for money made to merchants you will find that the churches are the chief beggars.—Commercial Bulletin.

Profits Arising from Discounts.

A writer in a recent issue of the Pharmaceutical Era says: "Too little attention is paid by retailers and even jobbers to the profits there are in discounts. One or two per cent. off for cash looks small, but in reality it is very considerable. If a man buys \$10,000 worth of goods and gets two per cent. off for cash, he saves \$200. Would he like to go out and pay \$200 for \$10,000 for twenty days or \$20 for \$1,000 for the same time? No, he would say it was bad financing, and yet that's just what hundreds of business men are doing every day all over the country." The writer says: "Nine dollars, one per cent. ten days; thirty days net. Does it pay to discount such a bill? At first glance you would feel inclined to say no, but did you ever stop to figure? Of course it is only nine cents. Suppose I come to you and say, 'Brother druggist, will you oblige me with a loan \$9 for twenty days, providing I pay you interest at eighteen per cent.?' You would not hesitate to comply with my request, that is, if my credit was good.

"Well, this is exactly what a jobber offers you when he says, 'One per cent. ten days; thirty days net.' Yes, he offers you eighteen per cent. for the use of \$9 for twenty days, and what's queer about it, you ignore his offer, preferring to pay him eighteen per cent. for the use of that amount for twenty days. You may say, 'Had I the money I would discount all my bills.' Why you don't need the ready cash to do so. No, let me ask you another question: Suppose I sell you a bill of goods with one per cent. ten days, thirty days net, and you were prepared to pay at the end of thirty days. Now, suppose I offered you a discount when the bill became due, would you take it? Yes. Then, why don't you?

"To be brief, why don't you on the 10th day go to your banker and get the required amount for twenty days at 10 per cent. so that in reality you profit 8 per cent., as you pay the banker ten per cent. and the jobber pays you eighteen per cent. These little things are well worth your attention. Do

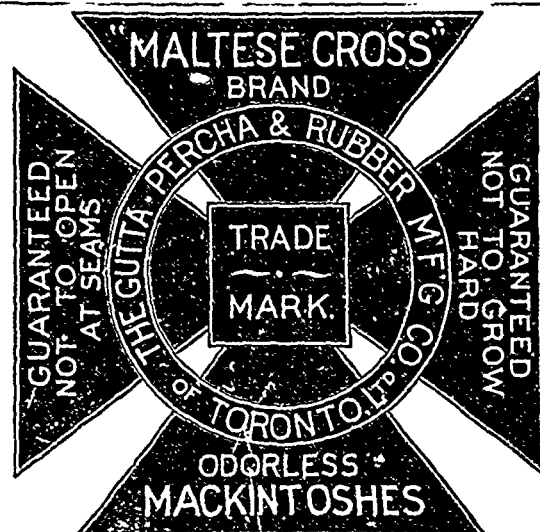
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not pass them by, and remember discounting little bills makes it easier to discount the big bills."

Argentine.

The provinces known as the Argentine Republic cover about 1,220,000 square miles. The country is sparsely populated, has no regular lines of communication, and in such a country one can readily understand that crop reports of a reliable character must be well-nigh impossible, for even in highly civilized countries information of this kind is not always satisfactory and is infrequently inaccurate. Whatever may be the size of the wheat crop, it is the merest guess-work to attempt to measure the quantity available for export in 1893, and it is this unknown quantity that makes European buyers cautious.

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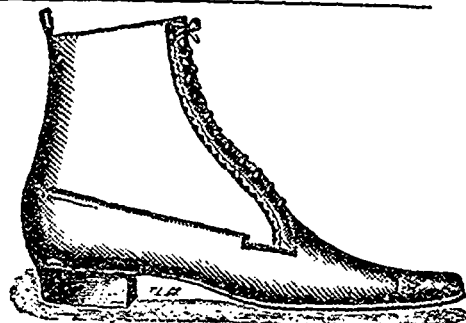
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