

## THE BANKS AND BUSINESS.

ALL the leading banks have been holding their meetings during the past month, and the annual reports of the different general managers are interesting as a certain indication of the position of the business community generally. General Managers Clouston, Hague and Walker, who are at the head of three of the leading banks, did not draw a very bright picture of the commercial situation.

Mr. Clouston pronounces business fairly good in Quebec and sound in Manitoba, a condition attributable to a large hay and dairy crop in the one and the great wheat crop and cattle trade in the latter province. It is not many years since the state of affairs in Manitoba caused not a little anxiety to bankers and merchants, so that the improved condition of business, as attested by the fact that the payments in arrears to the loan companies are only 1.7 per cent. of their loans is a most gratifying circumstance. The position of affairs in the United States occupied a lot of Mr. Clouston's attention. A year ago the corner seemed to have been turned there, but since December last a reaction has set in and much of the gain has been lost. The rebound is dated from the time of President Cleveland's message on the Venezuelan question, which produced such a panic, and unfortunately the occurrence of a presidential election this fall will retard the recovery of business activity for several months yet. Looking over the whole situation, he says the conclusion is inevitable that a further period of quietude will prevail in commercial circles before a permanent impetus is given to industry and trade.

Perhaps one of the most encouraging features of the situation is that prices on nearly every article of merchandise appear to have struck bottom. They cannot well go lower and any change should be for the better. Stocks are not heavy in traders' hands, but credits are strained pretty well up to the safety point. Prudence in giving and taking credits, therefore, should continue to be a desirable rule in business until the indications of renewed activity and sustained prosperity have taken a more definite shape.

Mr. Walker, in explaining the situation in Ontario, states that a short crop of several important staples, accompanied by low prices, was largely responsible for the discouraging features visible in that province. The development of electricity cut off a large demand for horses. There was a decline in dairy cattle and hay products. In the case of the former an increased export of 18,000,000 pounds brought into the country half a million dollars less than in 1894. He thinks that the indications are more hopeful for the province during the present season. Crops promise well and bad crops are worse than low prices.

In regard to Manitoba, Mr. Walker agrees with his Montreal confrere. In that province, where the crops were good, debts were paid to a gratifying extent, the record of failures being less than for the preceding year, and the proportion of farmers out of debt has sensibly increased. Mr. Hague follows much the same lines in regard to the country generally as his brother managers.

## ESTABLISHED 1777.

Probably the largest, and certainly the oldest-established, manufacturers of gloves to-day are Fownes Bros. & Co., established 1777. Their principal factories are at London, Paris, Worcester, Taunton, Torrington and Wandsworth, where gloves and materials for gloves alone are made. The business they

do, and their reputation for quality and value, is world wide. For the convenience of their Canadian trade they now do all their business through the Gault Bros. Co., in whose warehouse they have their own representative, who looks specially after the filling of all orders.

## SHORT WEIGHTS.

The agitation in THE REVIEW, and throughout the trade, against short weights in yarns will, if persisted in, lead to the stoppage of the practice. A well-posted man tells us that there is every likelihood of this being the result. There has been some talk among the trade and the manufacturers on the subject, and a pretty general acquiescence by the most responsible representatives of the various interests involved that the practice is bad and should cease. It need surprise no one, he says, if some legal enactment is sought shortly to forbid the selling of yarns in spindles that weigh less than the full standard six pounds.

## BREVITIES OF THE TRADE.

A new thing for underwear departments is children's sleeping garments, and they are just what is wanted. The retailer will need them, as they are going into nearly every first-class store in the country. They can be sold from 35 to 50c. in six sizes. Boulter & Stewart, sole agents, 30 Wellington street east, Toronto.

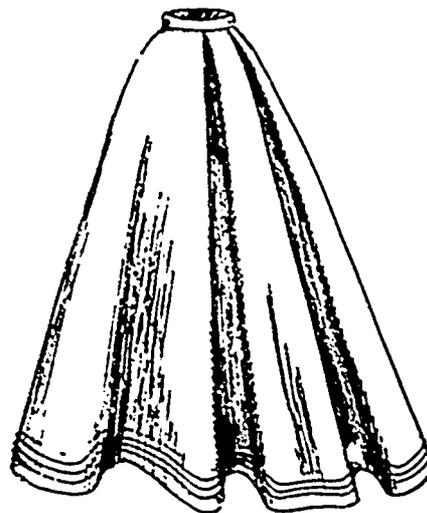
James Johnston & Co. have a number of novelties in hair curlers, hat fasteners, belt pins and buckles in black and silver.

Mohair crepon serge is one of the many new lines Brophy, Cairns & Co. have added to their black goods department this season. It is a novelty made especially for the "West End of London" high class trade.

The Gault Bros. Co., Ltd., are now showing some unique styles of assorted boxed lots of embroideries for next season. Special attention is directed to Nos. 86, 78 and 90, which are pronounced eye-openers.

## SPECIALTIES AT GAULTS'.

The Gault Bros. Co.'s travelers are calling special attention to their black and colored cachemire velours, which are being sold at old prices; their "Dream" velveteen in all the newest and regular shades; also a few of the latest novelties in fancy silks, and a special leader in black peau de soie.



A NEW SKIRT OF LONDON MAKE.