

of imported goods on the four months' basis, and the advantage of it over the longer terms was obvious to anyone who looked into the matter. Speaking on the question of 60 days net, Mr. Slessor said that his firm was selling some of cottons goods on that basis, but it was a special case. He considered the general adoption of this system as a hard fast rule impracticable in Canada. It would be a great advantage, he admitted, but the conditions did not permit of it. The 60 months' method, however, was perfectly feasible if the trade could only agree.

W. R. BROCK & CO.

Speaking with Mr. Brock and Mr. Jermyn of W. R. Brock & Co., they seemed to think that a change of terms to a strictly sixty day basis is entirely impracticable owing to the fact that the business is such that it necessitates longer than a 60 days credit. A longer term is necessary to three-quarters of the trade, and if the sixty day basis obtained these men would find it difficult to finance. Nevertheless they believed in curtailing credits as much as possible and believed in sticking as close as possible to four months on imported goods and three months on domestic goods. At one time they used to sell their woollens on six months time, but this has not been the rule for the past ten years. They deprecated the selling of goods in November and December for immediate delivery on sorting account, and dating them April 1st, four months, same as the goods delivered in January and following months. Of course this isn't always done, but it often occurs with some houses. They also deprecated the giving of six months from April 1st on spring woollens, and condemned the practice very strongly.

JOHN MACDONALD & CO.

Messrs. John Macdonald & Co. on being interviewed in regard to the questions that are agitating the whole trade of the country, viz: time, dating, profits, etc., state that they have very little faith in "Combinations" or "Guilds." They have more faith in people conducting their business on proper lines. That is, asking a reasonable and fair profit and being judicious and careful in their credits and not hurting their neighbors or the community by supporting large reckless "support accounts" or by such tricks as "baiting" certain lines of goods and then making up the profit on other goods the value of which is not so well known to the trade and to the community. In conducting their business their motto is "Honesty, integrity and fair-play," and if these principles are carried out by every wholesale merchant and retail store-keeper there will be less failures and the customer would get just the same value. And further

in regard to "Combinations" and dating and selling ahead, it would be better that a general principle should be laid down with the understanding that every house should honorably carry it out without any fine or "cast-iron" agreement; it being left more to the honor of the house than signing a "round robin."

MR. GRASETT'S IDEAS.

Mr. Grasett of Wyld, Grasett & Darling, confined his opinions more especially to Canadian staples. He thought each system had its own advantages and drawbacks. If staples are sold at 60 days net along with other goods, and then a large cash discount five per cent. is taken off the whole bill, the house that sells at a small advance will find that it is making no money on its staples. The large cash discount was only intended to apply to imported

goods, and when applied to close sold staples, it takes off all profit. To sell staples at 60 days net, the wholesaler must ask only a small advance to off-set the handsome cash discounts allowed by other firms. Then, of course, the independent men are the ones who take advantage of the 60-day basis, and these independent men would take five per cent. off if goods were sold subject to this discount. Hence the wholesaler gains nothing by adopting a 60-day basis, as only the same amount of money comes in. There are a large number of men who take their Canadian staples either at net prices or subject to a discount which is always taken off, hence whichever system is adopted the same results are obtained, and neither system will allow any very large margin on Canadian goods.

Mr. Grasett said that dating ahead was undoubtedly an evil in the trade, and could only be corrected by united action. This, he thought, was impracticable, as the jobbers were too numerous and too scattered. This foolish system had obtained a

strong foothold and would be an extremely hard thing to change. In fact, he considered it little short of an impossibility.

MR. McMASTER'S VIEWS.

J. Short McMaster, of McMaster & Co., would be pleased to see some united action taken regarding forward dating, which is an undoubted injury to the solvent retailers throughout the country, as it enables weak competitors to carry on business long after the capital they may have had in their business has melted away. This constitutes a real grievance to the sound trader.

With reference to discounts it does seem urbusinesslike to allow the equivalent of from 15 per cent. to 17 per cent. per annum for cash, thereby handicapping the solvent and hard working retailer who has not yet accumulated sufficient capital



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