

DATING AHEAD IN DRY GOODS.

The leaven of dissatisfaction with the prevailing custom of giving to retailers seven and eight months' credit on dry goods, has been working to some effect. A meeting of Toronto wholesale houses in this trade and called yesterday to discuss the whole question, and come, if possible, we presume, to an agreement to shorten terms. It is stated that several of the largest houses are not taking the stand expected of them in relation to this matter, but seem to invite trade by offering long dating. We confess to surprise that this should be true, and can only account for it by supposing that these houses have adopted such a policy with the view that they might "hoist"—other houses "with their own petards." That is, seeing that this practice of dating ahead, dangerous and wasteful as it is, is in vogue as a means of getting trade, these houses may say, "Yes, it is a bad thing, and we condemn its impolicy; nevertheless we can stand a trial of it and we shall resort to it, for by its means the weak and struggling houses will the sooner go to the wall, and the trade can then be put on a better basis."

Some houses, of which we hear, have set a good example of firmness in refusing to date four mos. 1st April goods which they sell in December, and well they may. Suppose they were to do so—and we are told that some houses actually deliver goods in November the notes for which are dated from 1st April—suppose, we say, that goods are sold now, four months 1st April, to a cash man. He does his Christmas trade with them, gets his money, or a good deal of it, puts it in bank or buys what he pleases with it for four months, when, at the expiry of thirty days from the 1st April he deducts five, or possibly six per cent. cash discount and gets all the advantage of a cash purchase—having had the benefit of the goods for a baker's dozen of weeks. This is a fine thing for the wide-awake retailer, but sensible importers must pray to be delivered from such a custom. Its only advantage, that we can see, is that it relieves their warehouses of a certain portion of stock. But this by no means counterbalances considerations of loss of interest, of over-lapping of stocks and of over-buying, all which are engendered by this bad and indefensible practice. A year or two ago the Cotton Manufacturers Association contemned the practice and agreed to its discontinuance. We wonder if they have kept the agreement.

A DANGER TO UNDERWRITERS.

A correspondent sends us an extract from the *Detroit Evening News*, dated 11th inst., describing the burning of a large woollen mill in Michigan and the injury of some of its employees through an explosion of gasoline gas, with which the mill was lighted. The despatch reads as follows:

ADRIAN, Mich., Dec. 11.—The extensive woollen mills at Clinton village burned this morning at six o'clock; loss, \$180,000. The building was lighted by gas made from gasoline. A pipe had burst filling one room with gas. Eddie Coddling, a bobbin boy, went into the room with a lantern at six o'clock,

and an explosion followed. The fire spread rapidly over the mill. The boy was badly burned, but was rescued alive. Ed. Hutchinson, a boss carder, was cut off in the second story. He jumped from a window and his leg was badly hurt.

The building was of brick and five stories high. The business employed 90 people and was a profitable institution. This fire is a great blow to Clinton. Insurance on building and stock this morning is as follows:—Underwriters, \$5,000; Hartford, \$4,000; Niagara, \$3,000; Fire Association, \$2,500; Pennsylvania, \$2,500; Connecticut, \$2,000; American Fire Insurance Company, \$2,500; Central Manufacturers' Mutual, \$5,000; Western Manufacturers' Mutual, \$5,000; Lancashire, \$2,500; Home, New York, \$5,000; Commercial Union, \$2,500; North American, \$5,000; Orient, Hartford, \$2,500; total, 49,000.

Surely there is here a warning to our insurance companies. The use of this gasoline gas may well attract the attention of the Canadian Fire Underwriters' Association. The danger from such explosions as this should not escape their attention. It appears that gasoline gas is coming into use in Canada more and more and is but little understood either by users or underwriters, and we are told that certain canning establishments are about to have it introduced. A loss of \$49,000 to fourteen companies, three of them British and the remainder American, will perhaps cause them to be more considerate of the risks attending certain modes of lighting.

TORONTO TRADE FIGURES.

The statistics published by the Board of Trade, relating to the import and export trade of this city for November, do not differ materially in character or amount from those of previous Novembers. The value of imports for last month was \$1,835,633, and of exports \$447,452. Total, \$1,783,085. Where in November previous the total was \$1,685,604.

A considerable increase is shown in the value of iron and steel goods imported, compared with the average of four years, and dry goods imports are also above the average, especially in the department of woollens. The principal items of our inward trade from abroad are tabulated below:

IMPORTS.		
	Nov. '86.	Nov. '85.
Cotton goods.....	\$46,377	\$38,434
Fancy goods.....	18,422	19,340
Hats and Bonnets...	10,222	6,427
Silk goods.....	27,923	14,393
Woollen goods.....	96,029	65,204
Total dry goods.....	\$198,973	\$143,798
Books and Pamphlets	61,495	34,688
Coal, hard.....	126,717	105,359
Coal, soft.....	32,444	55,738
Drugs and Medicines.	20,175	13,997
Fruits, dried.....	35,458	48,691
Glass and glassware..	31,957	37,744
Iron and steel goods..	137,413	110,391
Jewellery and watches	26,249	18,314
Leather goods.....	33,176	25,689
Paper goods.....	39,157	28,308
Wood goods.....	13,843	8,770

Barley is by far the largest item in our exports for the last month. The quantity shipped was 531,890 bushels, amounting in value to \$315,526. Next to this was bacon, ham and other dead meat, \$86,422. The lumber exports were confined to planks and boards. Turning to manufactures, it is seen that books, furniture, machinery and leather are the chief items in a total of \$32,814 under this heading. We transcribe

below in parallel columns the value of exports in different departments:

EXPORTS.		
	Nov. '86.	Nov. '85.
The forest.....	\$ 33,922	\$ 16,674
Animals and their produce.....	149,673	141,753
Field products.....	330,069	360,050
Manufactures.....	32,814	24,420
Miscellaneous.....	974	338
	\$547,452	\$543,535

MONTREAL BOARD OF TRADE AND CORN EXCHANGE.

A special general meeting of the Montreal Board of Trade was held on the 9th inst., to consider the amalgamation of the Board of Trade and Corn Exchange Association. The president, Mr. George A. Drummond, occupied the chair, and between forty and fifty merchants of the city were present.

Mr. F. W. Henshaw moved, seconded by Mr. J. P. Cleghorn, that "In accordance with the provisions of "An act respecting the Montreal Board of Trade," this board accepts, and hereby binds itself to accept, the terms and conditions of the resolutions passed by the Montreal Corn Exchange Association, on the 2nd October, 1886, whereof a copy has been furnished this board, and that so soon as each member of said Montreal Corn Exchange Association pays his annual subscription, i. e. \$15, to the treasurer of this board, he shall be admitted a member thereof, in accordance with said resolution."

The statement of the Corn Exchange Association showed that the association had no debts, but that, on the contrary, there would be a small surplus to hand over to the Board of Trade.

Mr. J. P. Cleghorn said the want of a suitable building, where, for instance, visiting merchants from other places might be taken, had long been felt by the merchants of Montreal. He believed that such an organization could not properly carry on its work without a habitation or exchange building, and he, therefore, felt a strong interest in the proposed amalgamation.

Mr. W. W. Ogilvie instanced the union of the commercial bodies in Toronto, the Board of Trade and the Corn Exchange, the membership now approaching a thousand. He saw no reason why the united organizations in Montreal should not be much stronger than that in Toronto. He believed that a great deal of injurious competition in trade might be prevented by the merchants meeting more frequently together; at any rate that was the case in the Corn Exchange Association. He thought the manufacturers, the iron merchants, the leather merchants, the boot and shoe manufacturers, the paint and oil men, the grocers, etc., who had an organization of their own, would join the board. An exchange of this kind had been a long felt want in Montreal.

The President said that there had not in the past been sufficient interest taken in the operations of the Board of Trade. As a member of the council, he could say that their weekly meetings were full of interest and at them a large variety of questions of the greatest possible moment were discussed by the best men in the city. He would also say that the advantage of such a class of membership as the Corn Exchange Association would now bring in would do no discredit to the board, but they must all do their best to try and increase the membership.

The motion was carried unanimously.

Ald. Fairbairn said that while the movement which had just been consummated