

Dry Goods Trade Notes.

The Toronto Globe dry goods report says: "Advices received from England by a local firm state that no repeats will be accepted at former prices for worsteds. Manufacturers of tailors' trimmings are still holding out for advanced prices. The conservative spirit that has dominated the domestic mills for the past year has brought about good results, a limited quantity of balances styled over-makes or goods made on speculation having been offered to the trade. Prices have been well maintained throughout the season. The trade recognize that the business of to-day is almost entirely an assorting one, and not as a few years back, a placing order trade, and that if wholesalers want to make a profit they must maintain their prices. The assorting trade has been fair in woollens up to last week. Then it showed a slight falling off, caused in part by the attention of buyers being directed towards fall lines. This trying to serve two masters has the usual results. Some houses held back for a time their fall ranges when they saw the amount being done in assorting goods. The recent hot weather has created a demand for summer woollens. Complete suits are the most popular for the summer. Tweeds are by far the best sellers. The leaders of fashion have now taken to wearing the softest effects in angola finish. These are seen chiefly in light fawn and grey checks, with no limit to the size of the check. Many have overchecks of green, red, etc., green being preferred. Hot weather usually makes a demand for summer fabrics, in such lines as homespuns, flannel suitings, light weight serges, vestings, etc. Halifax, Irish and Scotch homespuns are very good sellers. Many of these lines are made into very effective bicycle suits, as well as skeleton and summer suits. Mottled lines in light grey and mottled shadings are the favorites. Some of the woollen houses are giving special attention to homespuns, and as a result large ranges and good values are to be seen. Light weight mixture worsteds for suitings are having a moderate sale. This class of goods has had a good run for some time, and is now looked upon as a staple. The usual sales are reported on black worsteds. Plain flannels and cricketing serges in white, cream and plain colors in checks and stripes are having ready consumption. Black and navy serges are specially good. A great variety of really new styles in vestings are to be seen. This trade has returned to stay, and as the season advances the trade becomes brisk. A large range of colorings in ladies' vestings are shown, mostly in light shades of white, cream, fawn, red, brown, etc. Men's vestings run more on black worsted ground with blue and white spots and small figures."

The Toronto Monetary Times says: "The impolicy of long credit for imported dry goods in Canada, has often been urged, and the arguments in favor of shorter terms cited. Importers are stubborn, however, in their adherence to old methods; or perhaps it would be more accurate to say that they are, for the most part, too timid and too much afraid of losing customers to take the salutary action that their better judgment approves. As a means, however, of overcoming the embarrassment which individual firms might feel in shortening terms of credit, action has been taken by the Wholesale Dry Goods Section of the Montreal Board of Trade, having for its object the reduction of credit terms from six months to four months on dress goods, men's furnishings, small wares, woollens, gloves and hosiery. The section recently sent out a circular to the trade in Montreal, citing reasons why, in the opinion of those present at its April meeting, a change should be made in the action of shortening credits for dry goods. It was shown that a change from six months to four had been already made in carpets and in millinery

generally. Also that several firms in that city were selling smallwares now at four months, and that certain houses in men's furnishings were doing the same. Why, therefore, the argument is, should not the whole of a merchant's stock be saleable at four months? Besides, it is stated, the general terms in Toronto are four months. What Toronto can do, surely Montreal can do. Full replies have not yet, we believe, been elicited from the houses addressed, but it is much to be hoped that an agreement may be reached to sell all dry goods on four months or less. It must be confessed, however, that while four months' dating is usual among Toronto dry goods houses, it does not, therefore, follow that importers got paid for their merchandise in four months from the time it is bought. By no means. There is such a thing as dating forward, and there are such things as renewal notes."

Bradstreet's says of the situation in the United States: "Cotton fabrics are yet dull, and prospects for higher prices for goods in the near future are not favorable. The cost of raw cotton is high, but until the surplus of goods made up gets worked down, this will have but little effect on the fabric market. Converters have bought largely of brown cottons of late, and this should operate against any advance on the price of these goods the coming season."

The Lot of the Farmer.

The report of the United States Secretary of Agriculture contains some facts and figures which present the lot of the farmer in a very encouraging light. So much has been said by the calamityites in recent years about the alleged burdens and distresses of the crop raising class that it is refreshing to read something of the opposite character, and to learn from the official statistics that the most of this wailing has been nothing but lying. This report shows, to begin with, that the farms of the United States have an average value, including implements, of \$1000 for a family averaging six persons. These farms have fed the owners and their families and 40,000,000 dwellers in towns and cities, besides supplying \$500,000,000 worth of products for foreign consumers annually. The mortgages on farm values aggregate only 16 per cent—that is to say there is an incumbrance of but \$1600 on each \$10,000 of rural real estate—which is less than in any other line of industry or on any other form of property; and the value of farm lands is steadily increasing and must continue to do so as the population increases, which is not true of manufacturing plants and other kinds of mortgaged property. "How can any one dare to assert," the Secretary says, in view of such facts, "that farming is generally unremunerative and unsatisfactory to those who intelligently follow it?"

It is true that agriculture has suffered in common with other kinds of business by reason of the prevailing depression, and prices have gone down in some instances almost, if not quite, to the point of the cost of production; but, all things considered, the farmers have probably fared better than any other element of the population. They have been sure of a living in any event, and their profits have not been lessened in an equal ratio, on the whole, with those of merchants, manufacturers and general traders. The pessimistic orators and demagogic vote-seekers have led them to believe that they were bearing all the misfortunes of the country, while other classes were prosperous at their expense; and they have gone off with that fallacy in their heads and joined the Populists. But they are learning now how they have been deceived, and what little reason they have, comparatively speaking, for complaint and lamentation. The report of the Secretary of Agriculture will help to con-

firm them in their present disposition to take a cheerful view of things, and to refrain from the folly of voting the Populist ticket for the purpose of improving their condition. They can readily see from the statistics therein presented that they are by no means the leading debtor class in proportion to the value of their property, but that they have reason to be thankful that they are not so badly off in that respect as the bankers for instance, and the owners of railroad stocks. Their lot in short, is one of more than average comfort and happiness, and their prospects of gaining a competency are better than those of men engaged in any other form of industry. St. Louis Globe-Democrat.

The Butter Trade.

The steadier feeling reported by the Trade Bulletin last week has been emphasized by an advance of fully 1c per lb, sales of fair-sized lots of fresh-made creamery butter having been made at 15½ to 16c, the latter figure being bid for a lot of 100 tubs for Newfoundland account. The sequel of the present firm state of the market is we think to be found in the large local consumptive demand that was induced by the extraordinary low prices ruling of late, so low in fact, that consumers got careless and used finest creamery for cooking purposes. The receipts of butter from May 1st to May 19th were 8,561 packages against 7,575 packages for the corresponding period last year, but it should be borne in mind that the receipts this year consisted of a much larger proportion of small 20 to 30 lb tubs; so that it is probable the receipts, although showing a larger number of packages, may have been actually less weight than last season up to date. Then again, it must not be forgotten that the new make this season struck a bare market, the old stock being pretty well all absorbed. But, be that as it may, it is pretty certain that jobbers and grocers have found it a little difficult to supply their wants during the past few days; but this apparent scarcity is no doubt only temporary, as the late rains have produced magnificent pastures in this province. Of course, some of the low priced butter has gone into cold storage, although it is thought not much. Advices from the Western States point to an unprecedentedly heavy make, as the number of separators already disposed of this season so far have been largely in excess of those of a year ago. Quite a number of new butter factories will also be started in this province.—Montreal Trade Bulletin.

Plant Rice.

Experience has now demonstrated what science has long claimed for the Red River Valley, that cycles of time roll over it with seasons of wetness and seasons of dryness, adapting it to the cultivation of rice as well as to the production of wheat. It is found that the tide overflows may be dispensed with for rice in such seasons as this, in the valley, when the clouds are ready upon the shortest notice to pour out of their abundance all the wetness demanded. Nor is drainage wanted, for when harvest approaches hot winds from the plains may, with the clearest assurance, be trusted to evaporate the moisture for the gathering of the crop. Lavish precipitation and grudging rainfall chase each other in cycles. That is the promise of hope to the wise as it is the frown of fate to the scornful. Science and experience make it plain that for 1893 rice is the stuff. Wheat is too cheap, made so by the great crop of that rich valley last year. Nature has therefore put her foot upon it for this season and had decreed that rice be raised in its stead.—Minneapolis Market Record.