

REPORTING THE MARKETS.

There are difficulties surrounding every line of occupation, and those that beset market reporting are perhaps no greater than those attendant upon the pursuit of other vocations. But they are different, and are comparatively unknown, or, at least, unrecognised. The country merchant who reads in the great city journal "Flour steady; sales limited, market dull," or "Butter firm, and active; market shows an advancing tendency; sales as follows:" will very likely, if he thinks of the matter at all, conclude that it was only necessary for the reporter to start out for some indefinite place called "the market," jot down these statements of fact in so many seconds, and send the copy to the printer. In reality much time must have been spent and long distances traveled and many stumbling blocks and disappointments encountered if even the above suggested meagre reports are in all respects faithful.

The first difficulty that the reporter meets with in his rounds amongst business men is to find the right man in his office. It is an astonishing thing but it seems almost literally true that in every business firm there is only one partner who knows enough about what is going on to be able to talk to a reporter; and this is not on account of unwillingness but to all appearances is due to sheer inability to know what to say. "Well, no, there's nothing new," says an active, energetic, prominent member of the firm, perhaps the head of the house, "there's nothing new, I should be glad to give you any information in my power, but the fact is I haven't given my attention to these things, you had better see my partner—he's out just now—he may be able to tell you something." And this is a fair sample reply of what would be received in a great majority of leading wholesale houses.

This difficulty being overcome through finding the right man, others follow quickly. The merchant oftentimes seems to regard the reporter as he would a rival in business, and at once sets himself on the defensive, as if saying to himself, "this man has come to find out something, but he'll have to wake up pretty early to get ahead of me. Let me see, I won't tell him the first word about our business, but I will tell him a lot of stuff that don't amount to anything, and if he can make anything out of it, he's welcome." With a little tact the reporter sometimes manages to get some real information out of such a customer, but the task is not an easy one.

Then there is the merchant who has an axe to grind. He regards the reporter simply as an instrument that he can use to further his own interests, and so, whatever may be the actual state of the market, he reports it, honestly enough no doubt, in accordance with what his books and his opinions declare it ought to be. Out of such a party, if the reporter knows how to weigh and sift news, he can often glean much excellent material for a true report.

But unfortunately there is the merchant who has little or no regard for the truth. He will

report dealings in volume and at prices that others in his line know nothing about and that many will not hesitate to say it is impossible should have taken place without their knowledge. This makes a real stumbling-block for the reporter. He knows not whether to accept or reject the statements made, and the correctness of his report necessarily hinges upon his decision. To leave out important matter must greatly impair if not wholly destroy the value of all the rest of his work, but to make a misstatement of fact and so give the market a false coloring is far worse. Of course it is open to him to give the statement and throw as much doubt upon it as the occasion seems to warrant, and this is perhaps usually done, but the difficulty is to know to what extent it may be doubted, and as the reporter himself has been driven into confusion as to the actual state of the market, his report can hardly be a clear and satisfactory one. Of all the difficulties that beset the commercial reporter misrepresentation is undoubtedly the worst.

Then there is a spirit of playfulness or jest often found amongst merchants, who so far forget the difference between business and pleasure as to seek to make the reporter a victim of a joke by giving him, with all apparent seriousness, a greatly exaggerated or purely imaginative account of what has been going on. This class is not so difficult to deal with; the reporter soon learns to know their ways and is then prepared to make them valuable auxiliaries in throwing lights and shades upon the markets.

Finally there is the competent, common sense, out-spoken man of business, who recognises the importance of a faithful report of the market and gives all the information he deems fit, freely. Fortunately there is usually more than one such business man in every line of industry, and so it is that notwithstanding many an obstacle and many a disappointment, it is generally possible to give not only a faithful, but a reasonably full and intelligible report of the markets. But the task as we have endeavored to point out is not always an easy one.

TRADE IN HALIFAX.

Business in Halifax has certainly improved; failures in the Province are very few and generally insignificant; merchants feel safer and are making very few bad debts. Most of the leading houses have increased their business, and a few of them have nearly doubled the volume of trade done last year. Outside of this, however, there is no such activity as we read of in the trade centres of the Upper Provinces, and there is a feeling that "Bluenose" is not getting his share of the increasing prosperity noticeable in the Dominion. The mercantile community are dissatisfied with existing tariff arrangements, believing that they operate in favor of the Upper Provinces at the expense of the lower; and that the Maritime Provinces are dominated by their larger and more populous sisters.

The larger home markets of Ontario and Quebec give them a great advantage in importing

In the first group of class one, which includes cabinet ware and hollow ware, Messrs. Tees & Co., receive, and we think clearly merit the first place in office furniture, receiving 2nd prize for book cases and for school furniture. In the last-named article, Mr. James Smart, of Brockville, takes first place.

In group two, appears the name of Messrs. H. A. Nelson & Sons, the well-known manufacturers of Montreal and Toronto, as recipients of the first prize for their collection of corn brooms of their own manufacture. The Montreal firm of Ramsay, Drake & Dods, take a prize for their collection of painters' and whitewashers' brushes.

In group 3, Mr. John R. McLaren obtains first prize for his oil cabinets, and for specimens of wood-turning, and children's sleighs and waggons. A fine display, indeed, is made of carriages, buggies, sleighs and waggons, where most of the honors are obtained by N. & A. C. Lariviere, closely followed by B. Ledoux and F. Ritchot.

The Wellington Mills, whose proprietors are Messrs. Copeland & McLaren of Montreal and Glasgow, exhibit an assortment of goods for the use of founders and machinists: trowels, scrapers, brushes of wire and of hair, bellows shovels &c. of their own manufacture. There are also shown specimens of their imported goods in fire bricks, fire clay, drain pipes and crucibles, and a neat structure made from the attractive white and colored bricks and tiles of Mr. T. M. Clark, Ottawa, which we have already referred to.

The collection of manufactures by E. Chanteloup of Montreal, is one of the most varied in the building, embracing fire-alarm appliances, telegraph instruments and supplies, bells, gongs, brass-founders' and plumbers' goods, mathematical instruments and professional tools in great profusion. The registering turn-styles used in the grounds were made at the Novelty Works of R. Gardner & Son, Nazareth Street. In carriage and other ornamental iron-work, the Montreal Malleable Iron Co. make a very creditable display. Warnock & Co. of Galt are also exhibitors of their tools.

Messrs. Watson & McArthur's wall paper factory at Montreal has already been mentioned in our columns. Its aim appears to be to do, for the Eastern part of the Dominion, what Messrs. Stanton have largely done for the Western part, supply home manufactures to the people. We are told that these papers are now sold in Canada at a shade under New York prices, and that the 30 per cent duty is saved to the consumer. The first prize was awarded to Messrs. Watson & McArthur for their exhibit here, which was made entirely from Canadian paper; and certainly the goods are admirable, both in execution and design. The St. John's (Que) Stone China Ware Company make a pretty display, and we are glad to see an exhibit of ores and mattes from the works of the Orford Nickel and Copper Company.

—The increased price of anthracite coal in the States, is having the natural effect of reducing the consumption. Underselling goes on as before; the more so since the late advance in prices. The talk is of a still further rise in price; but it is uncertain whether it will take place there. The decline in the production this year, to Sept. 11th, was 2,581,371, as compared with the corresponding period of last year; the quantities being 14,941,806 against 17,523,177 tons. Whether the price advance on the other side or not, it may advance here towards or after the close of navigation.