

Business News

Wholesalers Plan Special Sales to Spur Retailers

Pre-Inventory Disposal of Silk To Be Made Here; Distributors to Combine to Make Offerings

Special inducements to buy new merchandise through the medium of cut prices will be offered retailers of the country in large wholesale centers next week. Probably the most important of these special market week events is scheduled to be held in Cincinnati, where fifty-four manufacturers and wholesalers of a large number of commodities, including the usual line of dry goods, men's, women's and children's apparel, shoes, rubber goods, etc., are combining in a big selling effort.

Two dry goods jobbers in Boston announce special sales for the week, and other jobbers in that city are circularizing their trade, offering special bargains in certain lines. A prominent Atlanta jobber will conduct a sale next week, as will a leading jobber in Kansas City.

In addition to these special sales Samuel Eisenman & Co., of this city, one of the largest jobbing concerns in the country, will hold a pre-inventory sale of \$2,000,000 worth of silk beginning next Tuesday. On that day the carpet trade will get a line on the buying proclivities of retailers through the opening of the auction of 45,000 bales of carpets and rugs, valued at about \$5,000,000, by the Alexander Smith & Sons Carpet Company, in this city. A Smith carpet auction in normal times is looked upon as setting the price trend for the entire country. The usual auction was omitted last spring, and was announced this fall a full month after the new season was opened. New orders for carpets and rugs, following the naming of spring prices around October 1, failed to materialize in any great quantity.

Commercial Credit

Easing of the money situation outside of the large financial centers is indicated in the increased demand for commercial paper from the country banks. Local banks, however, still have little funds to invest in commercial paper.

The high money rate has dampened the order for buying bankers' acceptances, according to dealers, who report that accumulations are increasing in their hands.

Bankers' acceptance rates quoted yesterday by the American Acceptance Council were:

Member Banks	Buy	Sell	Buy	Sell
60 days	6.0	6.0	6.0	6.0
60 days	6.0	6.0	6.0	6.0
90 days	6.0	6.0	6.0	6.0

Holidays Offer Stimulant For Cotton Goods Trade

Although the retailers held the key to the situation in the gray or unfinished cotton goods market, leading trade men believe that the coming holidays will help revive trading activity. At that time they assert, the public will buy goods regardless of the fact that retailers are unwilling to sell at retailing costs.

Practically all cottons remained unchanged from the previous week's quotations. The standard \$4.00 a bale print cloths were offered at 10 cents a yard, net, and 65-72s at 11 cents a yard.

Failures Show Decline

Because of Short Week

Business failures reported this week by both R. G. Dun & Co. and Bradstreet's show a slight falling off from last week. It is pointed out, however, that the present week was shorter one day because of the election. Dun's reported 112 failures this week, against 120 in 1918, 215 in 1917 and 235 in 1916.

Jobbers Report Lower Prices, Smaller Stocks

Linen prices and quantities offered last year were the result from leading dry goods jobbers in answer to questions concerning what jobbers were doing to bring business back to normal and whether stocks of merchandise held by manufacturers and jobbers are so large as to warrant the expectation of general unloading sent out by the trade.

In response to the question, "What can be done quickly to stabilize prices?" many jobbers took occasion to berate retailers for failing to "take their losses" in other words, to mark good in stock at replacement value as indicated in present wholesale markets.

The Economic editorially has been urging retailers to bring down prices in line with new wholesale prices. A recent issue of the *New York and Shoe Recorder* carried a similar message to shoe retailers throughout the country.

Business Troubles

Receivers in Bankruptcy

The following receivers in bankruptcy are appointed in the United States District Courts:

JAFFER & SON—Judge Julius Jaffer appointed Taylor Slave receiver for Jaffer & Son, Inc., with assets of about \$1,000,000. Liabilities \$1,000,000, and no schedules in bankruptcy.

The following receivers in bankruptcy cases filed in the United States District Courts:

ANNETTA GARMENT CO., INC.—Schedules of the Annetta Garment Co., Inc., manufacturers. Address not stated give liabilities as \$10,000, assets \$2,000.

A Business Survey of Industrial America

based on intensive studies of Industrial Conditions in twelve industrial cities of the United States

The Tribune in its Sunday Financial Section to-morrow will show precisely how far industry has receded during the recent months of downward readjustment.

The effect of deflation on production, expansion of plant units, on the human element in manufacturing, and on merchandising will be revealed in this survey, which covers current conditions in Industrial America.

Instead of repeating generalities as to whether business is good or bad, this resume will deal with specific facts about the trend in such cities as New York, Philadelphia, Boston, Buffalo, Pittsburgh, Chicago, Cleveland, Kansas City, Detroit, Cincinnati, Minneapolis and St. Louis.

The survey uncovers reservoirs of optimism throughout the country, despite the reaction away from an inflated war-time basis.

TO-MORROW'S

SUNDAY TRIBUNE

Decline in Clothing May Not Materialize

Retailers who have been buying men's clothing on an extremely conservative basis during the last few months, according to Irving Crane, secretary of the National Association of Clothiers, in the expectation that prices will be slaughtered by manufacturers after November 15, when the price guaranty expires, may be doomed to disappointment.

"It does not appear," he says in a formal statement, "that any of the manufacturers will deliberately slaughter their suits, but will be governed entirely by the market as evidenced by the demand. In none of the markets, so far as we can discover, do manufacturers contemplate giving flat discounts or leveling their prices on a flat basis.

"It is also certain that where an appearance of radically slaughtered prices is in evidence it will be of goods that either because of style or fabric have lost the major part of their intrinsic value and must be sacrificed for immediate consumption."

There is a disposition among manufacturers, said Mr. Crane, to dispose of accumulated surpluses of clothing gradually rather than to unload rapidly.

\$3000 and more were reported in 119 failures against 132 last week.

Bradstreet's report of 174 failures this week, against 219 last week and 233 last year, 131 in 1918, 215 in 1917 and 235 in 1916.

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Buyers Arrived

Fairchild Services

ATLANTA, Ga.—J. M. High Co., J. D. Bellah, coats, suits, dresses and skirts. Arrived, Friday, 115 West Thirty-second Street.

DATSMORE—Stewart & Co., W. B. Stewart, toy sporting goods, Trunka Bros., leather furnishings, 2 West Thirty-second Street.

BETHLEHEM, Pa.—I. Everett, Jewelry.

BIRMINGHAM—C. E. Sloss, leather goods, broderies and cotton piece goods, Alabama.

BOSTON—Conn. Dry Goods Co., J. E. Godfrey, infant wear, muslin underwear, corsets and negligees. 404 Washington Street.

BUTTE—Rockwell Co., Miss R. Stevens, cotton piece goods, knit goods and underwear, Park Avenue.

CINCINNATI—C. E. Evans, house furnishings, linens and bags, 2 West Thirtieth Street.

CHICAGO—W. L. Vint, Kent & Parsons, coats and suits, 222 North Michigan Avenue.

CHARLOTTE, N. C.—J. B. Levy, dry goods, Pennsylvania.

CHICAGO—J. H. Campbell Co., J. H. Campbell, John Campbell, J. H. Campbell, leather goods, men's furnishings, curtains, floor coverings and furniture. 115 West Thirty-second Street, room 100.

PHILADELPHIA—National Kim Klethes Co., Allen L. Greenberg, men's and boy's sportswear, 1000 Market Street.

PHILADELPHIA—W. L. Weimer, piece goods, Grand.

PHILADELPHIA—Blumens, Mr. Schlesinger, men's hose, 120 West Thirty-second Street.

PHILADELPHIA—Well & Myers, Meyer, Cummings, Aberson.

PHILADELPHIA—Gimbels Bros., J. Klein, Friedman, Miller, Berlin, 1000 Market Street.

PITTSBURGH—A. Ziegler, General mercantile, Pennsylvania.

Brooklyn—A. Strasburg, men's and boy's clothing and furnishings, 1000 Franklin Avenue.

DETROIT—Black Linen, Sunday October 26, Lexington Theatre, 125 reward.

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