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WAITING FOR REVISION.

Jewelry and Optical Goods Men Denying
Action Until Tariff Matters Are Settled.

While there is an increase in the volume
of business in the manufacturing jewelry
and the optical goods business, there is a
feeling that the dealers are holding back
orders until the whole question of tariff
revision has been settled.

It is not known what the result of the
tariff revision talk will be, and as a result
the men who formerly placed large orders
in advance of the time they needed the
goods now are buying from hand to mouth
and will not take a chance of having a
supply of goods on hand purchased under
the present tariff while there is a possi-
bility that the rate in a few months may
be 5 or 10 per cent. less than at the time
of their purchases.

While it is not known definitely what
the result of the committee's work will
be there is an undercurrent of feeling
that there will be many changes, and
dealers all over the country are making
as few purchases as possible until the
whole question has been decided.

The manufacturers are not making up
ornamental articles above their actual
orders for the reason that there is very
little chance of disposing of high priced
articles to the dealers unless they are sure
of selling them.

Among all the manufacturers, how-
ever, there is a feeling that the outlook is
very bright. They are preparing for a
big year. There has been less to worry
over in the months since election than
for a long period, and with the return of
optimism there is a fair increase in the
selling.

The big firms who supply the small
dealer point to the fact that most of the
shelves of the latter are almost empty
and that when he gets enough confidence
in his ability to sell goods he will send big
orders to the supply houses and replete
his slender stock. The impression is
that it will be several months before there
is anything like the free buying that there
was in the past. Certainly not until
tariff has ceased to be a subject of thought.

The country dealers and jewellers of
the small towns, who for the last year
have refrained from buying any articles
that were not absolutely needed in their
business, have taken on a new lease of life and
are sending fair sized orders to the manu-
facturers and with them letters telling
of a renewed interest in articles of luxury
by the consumers.

While most of the country dealers re-
port a return of confidence they are of
the opinion, which is shared by the manu-
facturers, that not until the whole sub-
ject of tariff revision is settled will there
be a return to the former prosperous
conditions. There is an undercurrent
of feeling that buying will be retarded
until the tariff question is settled and laid
away.

Dealers are wary of heavy purchases
while there is a chance of a change in
the tariff rate, and they are not anxious
to buy more than they can dispose of in
the near future when the value of the
articles may be affected by a cut in the
tariff.

Manufacturers at the present time
are chary of taking what appears to
be a bargain in stones. Under ordinary
conditions they would buy a lot of jewels
and take the chance of disposing of them
in a few months, but they are not yet
sure whether they would be forced to
cut the price on them in the near future
in order to compete with later prices
under a lowered tariff rate.

In spite of this uncertainty there is a
good business going on now, and while
the business in general is not as good as
it was two years ago there is a healthy
appearance to it. The sales are much
better than last year and before the year
is ended it is expected that orders will
be as large as at any time during the
last five years.

Having come through a hard year it
is more than satisfying to find the busi-

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