

MICHIGAN TRADESMAN

PUBLISHED WEEKLY

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EST. 1883

Fifty-first Year

GRAND RAPIDS, WEDNESDAY, JULY 4, 1934

Number 2650

Myself

*I have to live with myself and so
I want to be fit for myself to know,
I want to be able as days go by
Always to look myself straight in the eye;
I don't want to stand with the setting sun,
And hate myself for the things I've done.*

*I don't want to keep on a closet shelf,
A lot of secrets about myself,
And fool myself, as I come and go,
Into thinking that nobody else will know
The kind of a man I really am;
I don't want to dress myself up in sham.*

*I want to go out with my head erect;
I want to deserve all men's respect;
But here in the struggle for fame and pelf
I want to be able to like myself.
I don't want to look at myself and know
That I'm bluster and bluff and empty show.*

*I never can hide myself from me;
I see what others may never see;
I know what others may never know,
I never can fool myself, and so,
Whatever happens, I want to be
Self-respecting and conscience free.*

DON'T TAKE A CHANCE

A JUDGEMENT AGAINST YOU
FOR PERSONAL INJURY OR
DEATH MAY MEAN BANKRUPTCY
FOR YOU. WHY NOT
GIVE YOURSELF THE BEST
OF PROTECTION WITH OUR

PUBLIC LIABILITY INSURANCE

PRESENT
PREMIUM
SAVINGS
20% • •

MILL MUTUALS AGENCY

MUTUAL BUILDING
LANSING MICHIGAN
DETROIT SAGINAW
GRAND RAPIDS • •



YOU CAN'T SEE THROUGH TIN

Neither Can Your Customers

Foods that are seen sell better. They tempt the appetite. They reveal their own goodness. These facts, plus the pleasing novelty of the



"MONARCH WAY OF FOOD DISPLAY"

make it a hit with housewives and a very definite sales stimulator for grocers.



"SHOW IT IN GLASS SELL IT IN TIN"

A service originated by Monarch for independent grocers, and offered exclusively to them. Display brackets loaned. Plans free.

Modernize your store this Monarch Way
at small expense.

Address Department F-7

REID, MURDOCH & CO.

Drawer RM

Chicago, Ill.

"Quality for 81 Years"



127,000

Business Men *Reduced*
their Overhead more than
\$3,000,000 during the
past 12 Months with the
**Federal Hardware &
Implement Mutuals**

SAVINGS OF 20-
40% ON FIRE
AND TORNADO
INSURANCE

*WRITE for the rate of
dividend now being re-
turned on your type of
property*

Federal Hardware & Implement
Mutuals,
Union Guardian Bldg.,
DETROIT, MICH.

Without obligation, please send me
by mail the rate of dividend now
being paid on my type of property.

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Address _____
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CASH IN . . . on This Popular Summer Drink

Iced Tea is one cold drink that's really cooling
and refreshing. Its popularity is growing
every year. You can make it grow faster in
your neighborhood—and increase your tea
profits—by urging your customers to use
Tender Leaf Tea. For Tender Leaf Tea is
richer in theol, the flavor-bearing essence of
Tea, and makes better Iced Tea.

Recommend Tender Leaf Tea. Display it.
Give it your best selling efforts. Your tea
business will show a worthwhile increase.



A Product of
STANDARD BRANDS
INCORPORATED
Chase & Sanborn Division



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MICHIGAN TRADESMAN E. A. Stowe, Editor

PUBLISHED WEEKLY by Tradesman Company, from its office the Barnhart Building, Grand Rapids.

UNLIKE ANY OTHER PAPER. Frank, free and fearless for the good that we can do. Each issue complete in itself.

DEVOTED TO the best interests of business men.

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JAMES M. GOLDING
Detroit Representative
507 Kerr Bldg.

Printed by the Tradesman Company, Under
NRA Conditions

Central Michigan Towns Look Good to Stebbins

Dundee is a good country village of 1200 population, located on the Raisin river. The business section is in the form of a triangle, with a small park in the center. A picturesque dam extends across the river, the power of which was formerly used to operate a flour mill, now partly dismantled. The Nuway suspender, for men, was invented by a young man of this village, and was manufactured here for a time, when the business was moved to Adrian and the product is now sold by leading clothing merchants throughout the country. My route to-day was through a good farming country, touching the villages of Ida, Maybee, Carleton, Walz, and Flat Rock, located on the Huron river. Here Henry Ford has built a large dam, the power of which is used to operate one of his many plants, this one producing the headlights used upon his automobiles and trucks. This plant also supplies water for the village from a large elevated tank. The chain stores get about all the trade in Flat Rock, but here I found an old merchant, E. C. Munger, who says he has put in fifty-eight years in the store he now owns, having succeeded his father in the business of general merchandising many years ago. In leaving Flat Rock I took the Huron paved drive, which bends and turns with the river for many miles and is a most interesting route. Called at New Boston and Bellville on my way to Ypsilanti. Located a merchant to-day who had discovered he had been stung by a Detroit firm selling silverware for advertising. He had an oleo claim worth over seven dollars, but he was too timid to have a claim filed, thinking possibly I was another crook after his money. I did not blame him at all. If there were more merchants reading the Tradesman, there would be

fewer of them taking losses from fraudulent schemers.

Ypsilanti is a fine old college city. Here is located the first Normal school established by the state for training young men and women for teachers in the public schools. Like the other state normal colleges its doors are seldom closed. After the June commencement program is out of the way, the summer term opens for teachers taking advanced work and acquiring the latest in educational fads. The term lasts six weeks, so those teaching will have a short vacation before the opening of the next school year in September. School teaching has long been a stepping stone for young people entering into the "college of experience" in the various avenues of life. There is no doubt but there is something seriously wrong in our present system of education, otherwise there would not be such widespread distress throughout our Nation. We have left the important matter of education almost entirely with college trained men and women, who have a very limited knowledge of the practical side of human living. I blame our educational system for the woes that have rent and torn society from its moorings. We have got to have an educational system which will do more than train the intellect in the sciences. It must be built upon the rock of humanitarianism. It must curb selfishness and stress the golden rule. One need not be a seer to see that the morale of the people has been lowered and patriotism to the government is at a low ebb. The great increase in crime, especially among youth, is evidence of these facts and that our educational system needs practical men and women, graduates from the business and agricultural walks of life to help in forming a curriculum that will include honesty, justice and a respect for the rights of others. Here is where our educational system is weak. The training of youth must be broadened, otherwise our jails and prisons will remain filled and crime will continue a distressing burden to the people. If the faculty of the Ypsilanti college will make a careful survey of the business conditions of the city, they will find it is much impoverished by the greedy national chain stores, which each day send to the great financial centers, the profit on the trade handed to them by thoughtless citizens. The profit on trade built this city, in the days when the people patronized home merchants. No community can prosper when the profits on its trade are taken away, never to return. A college should teach this simple truth and that community loyalty is the cornerstone of prosperity.

Chelsea—Had a good visit with Schenck Bros. They have a large

double store and once did a big business, but have been hit hard during the past few years. One of the brothers reads the Tradesman carefully, and said the editor had fought as no other man, for the home merchants of this state. He said the Tradesman contains many excellent articles that should reach the people in general. Said he had asked the local editor to publish some of these articles, but he did not, for fear it might offend the local chains who advertise occasionally. He said the greatest need to-day is an organization that will carry the message of loyalty to home interests directly to the people. This has also been suggested by many merchants.

Ann Arbor merchants claim trade has slowed up considerably during the past few weeks. None of them claim they are making a profit and business is simply an endurance contest. The big national chain stores are here in force and it looks as though the citizens are giving them a royal welcome and forgetting the home merchants, who have so long been the backbone of the city. No city can be healthy unless its business earns a profit. The profit on trade has always lead the march of progress. Without it, communities become impoverished and die. When home merchants receive the patronage of the people, the profits on trade stay at home. It gives employment to all classes of labor, builds new and better homes, finances industry and provides employment. Just suppose these gigantic chain monopolies could drive out the home merchants of this great center of educational knowledge, what would be the result? It is clear to see that many more stores and business blocks would be empty and that rentals would decline. There would be fewer taxpayers and the cause of education would suffer. It is just too bad to see such ignorance of economic truth and lack of loyalty in a great university center. As one views the many costly buildings of this great state university, its vast stadium and athletic fields, then contrast this great institution with the distressful business conditions which prevail among the masses, it looks to the careful observer as though it has failed woefully in meeting the most fundamental needs of society. Education is for the purpose of better serving the needs of mankind, and when it accomplishes this purpose fully, there is no objection to higher research into the realms of the unknown. This great university was built with money contributed by the taxpayers of this state, together with contributions from members of its alumni, and friends. It has trained many young men and women, who have achieved national fame in their professions. The time

has arrived, when colleges and universities must study the subject of jobs for the graduates that pass out of its portals, into business life. The effect greedy monopolies are having upon the opportunities of young men and women, who enter business life is a problem that educators cannot dodge. May they take up the study of this problem here in Ann Arbor, by investigating the effect of the daily removal of the profits upon trade from this city. It would be well for them to talk with the home merchants and learn how the era of chain stores, compares with the era when home merchants served the entire needs of the people.

Called upon a merchant subscriber here to-day, who knew nothing about the oleo refunds. He knew nothing about the valuable price change service brought him each week. He had a good claim for the oleo refund and lost one year of it by not reading the Tradesman each week. Made a claim for one year, and after explaining the importance of the market change feature, he wrote his check for account in arrears and from now on will watch the markets with care. While talking with a merchant to-day, a former sales manager of Cornwall & Co., Saginaw, stepped up and told how the Tradesman saved his corporation one thousand dollars on a claim presented by a railway company. Their attorney advised payment, but the Tradesman informed him of a statute of limitation, which the attorney acknowledged was new to him. This is not the first time similar claims have been made as to how the Tradesman has saved money for its readers. Dozens have so testified. It is just too bad that some merchants neglect reading the Tradesman carefully. Many a merchant has lost out on the oleo refund by not being awake to the facts brought him each week.

Chelsea is a good country town of 2000 population. The Glazier Stove Co. built a fine plant here years ago and gave employment to over 400 people, producing oil stoves. After a few years the business failed and several other enterprises have since occupied the buildings, but to-day the plant is idle. Another smaller factory here produces screws and bolts for auto manufacturers and is operating with a fair force. A branch of the Hoover Ball Co. is located here and employs about twenty people, making steel balls for ball bearings. Here is located the cement plant which is owned by the state. It is not operating and its future is uncertain.

Stockbridge is one of the best villages in Ingham county. The business district is built on three sides of a beautiful park, which is the site of an

(Continued on page 17)

THE COWARD'S REFUGE

Repressing, Restricting and Reducing Maximum Productive Capacity

It has been the essence of the American spirit to face the future with high expectancy of new and vibrant possibilities. The American has been a man of faith. He has always scorned the suggestion of surrender in the face of difficult circumstances. He needs to remember and to rely upon that spirit now.

A thousand and one voices are whispering to him that his only hope of salvation and security lies in a deliberate retreat from this age of plenty and a planned return to the age of scarcity. Today some of us are undertaking to challenge the soundness of this widespread advice.

There is no dodging the fact that the relentless advance of physical science and industrial technology has confronted us with unprecedented difficulties. The development of scientific processes has moved with airplane speed; that of social policies has lumbered on at a stage-coach rate. Research in the physical sciences has produced social changes faster than research in the social sciences has perfected social controls. All sorts of maladjustments have occurred. And the result has been a race between scientific progress and social instability, with social instability, for the time being, in the lead.

The blunt truth is that the revolutionary results of physical science and industrial technology have brought us to a cross-roads where decisions that will determine our destiny must be made.

There are only two choices now open to us. We can call a halt on scientific research and technological advance until they no longer put so many strains on the traditional structure and functions of our special order. Or we can put our brains to the business of making such readjustments in our political, social, and economic policies as will enable us to take full human advantage of this new age of science, technology and plenty.

The first choice is unworthy of the American tradition. The second choice would mean that the spirit of the pioneers is not dead in us.

To me the most disturbing fact of the time is the number of Americans, in high position and low, who are falling victim to a defeatist mood, apparently assuming that progress has come to a dead end, that science and technology have been too efficient in producing a limitless output at low prices, and that the thing to do is to plan a lesser output at high prices.

To restrict production and to raise prices as a general policy is, to me, not liberalism but reaction, not statesmanship but surrender, not creative advance but cowardly retreat. That way lies the subsidizing of inefficiency. That way lies the sabotage of superior management that knows how to bring both the cost of production and the price of products down. That way lies a permanent and perilous lowering of living standards for the swarming millions. It was not for this that the pioneers built their blood and sacrifice into the foundations of this Nation. More

goods at lower prices is the logical goal of an age of science and technology.

To me it is incredible that, in a world of tragically unfilled human need, we should now set out upon the Quixotic attempt to increase welfare by destroying wealth or declining to create it. Our ancestors fought valiantly over the centuries to conquer famine. Are we now to say that their conquest has been too decisive? After the sweat and science of generations have brought us out of an economy of scarcity into an economy of plenty, are we to confess that we are incapable of managing plenty, and deliberately legislate a modified famine? I think history will pass a bitter judgment upon us if, in the midst of such manifest need, we take this road in dealing with the difficulties now confronting our farms and our factories.

Two things must, I think, be done in our schools, colleges, and universities to help prevent our taking this suicide's road.

1. From one end of our school system to the other, we must rebuild our curricula around a spinal column of political, social, and economic studies which reduce to utter simplicity and intelligibility the plain principles of organization and operation that must govern the work of an age of science and technology if its magnificent mechanism for producing abundance is to serve instead of sink us. These studies must be organized, not in terms of traditional academic objectives, but for the avowed social purpose of training a generation of citizens to play a productive role in the creation, comprehension, and control of a workable social and economic order in an age of plenty.

2. The universities and research institutes must organize to insure an earlier consideration of the social and economic effects of the discoveries of the physical scientist and industrial technologist. Under the research system to date, the social scientists get into the game too late. They wait until the discoveries of the physical scientist and industrial technologist radically upset old social and economic arrangements and then come along as a kind of wrecking crew to clean up after the catastrophe and to suggest ways of preventing its recurrence. That has proved too costly a procedure socially. From now on the physical scientists and the social scientists must work hand in hand. We must devise a new method of continuous co-operation between the physical scientists and the social scientists in all our research centers. The social scientists must be kept informed of what the physical scientists are up to, not after the physical scientists have completed their researches and work social and economic havoc with their results, but from the very beginning of the researches. If the chemists or physicists are on the trail of a new idea in 1934 that may prove workable in 1954, the social scientists should know it in 1934, not in 1954. And, through all the twenty years between 1934 and 1954, the social scientists should be considering ways and means of making this new idea help instead of hamstringing hu-

manity if and when it becomes workable. If we can invent such a method of sustained co-operation, we can shorten, by at least a decade, the lag between the swiftly changing processes and the slowly changing policies of our national life.

There are, in my judgment, the two major lines along which the universities and research institutes can best help us to take full advantage of this economy of science, technology and plenty instead of running away from it and taking a coward's refuge in a policy of repressing, restricting, and reducing our maximum productive capacity.

The machine has not betrayed us. We have betrayed the machine. Science and technology have given us the means by which we may emancipate the race from poverty, drudgery and insecurity. If we now prove incapable of using these means to the full, the verdict of history upon us will be that we were a people strangled by our own success.

Glenn Frank.

Harvard is Hostile to the President's Brain Trust

Harvard University School of Business and the NRA have become engaged in a joint debate over the effect of the recovery program on the retail dry goods business.

NRA charges that Harvard, in its annual report on dry goods conditions, does not give NRA any credit for the business recovery, but intimates that it has come in spite of the New Deal rather than because of it. Also it charges that Harvard has always been hostile to the NRA; that it isn't in the President's "brain trust."

Under a grant from the National Retail Dry Goods Association, the Harvard Bureau of Business Research has for fourteen years conducted an annual study of department store and specialty store business. About 450 department stores and seventy-five specialty stores contributed to the compilation which appeared recently, and showed that the loss of \$2.40 for \$100 of sales in 1932 was turned into a profit of \$1.80 per \$100 of sales in 1933. The report said:

"Improvement in the department store business in 1933 clearly was brought about in large part by the upward surge in prices, but this improvement was also, in considerable degree, attributable to lower expenses in comparison with 1932. The reduction in the cost of doing business was particularly impressive in view of the fact that during the latter part of 1933, payroll costs, which constitute almost one-half of the total cost of doing business, were increased to conform to the President's re-employment agreement and the NRA code."

That started the argument. Through John Guernsey, who is in charge of the retail division of the Census of American Business, the NRA charges that Harvard fails to credit this improvement to the recovery program.

"Retailers know and gladly admit," says Mr. Guernsey, "that the substantial improvement in retail sales, which began in September and October, 1933, and which has continued month after month for almost nine months now without any sign of diminution, is

attributed solely to the courageous recovery program of which the NRA is a conspicuous part.

"That retailers were right in supporting the NRA program to pay higher wages is proved by the Harvard figures themselves. They show that in spite of increased pay rates and more employment, the total payroll cost for 450 department stores last year was actually two per cent less than the payroll cost for 1932, being \$18.30 per \$100 of sales in 1933 against \$18.70 the previous year when there was no NRA and wages were substantially lower. The cost of doing business decreased four per cent under NRA, from \$39.50 in 1932 to \$38.10 in 1933.

"Thus retailers have gained by paying higher wages, just as the President contemplated in his program. Nor is there much to the wild yarns of increased prices. Prices have gone up some, of course, from the distress level of last summer. But the Harvard report shows that the average sale in 1933 was \$1.88 against \$1.90 in 1932.

"Business men know that Harvard has been criticising the Administration ever since recovery began and do not take their comments seriously. Retailers will resent, however, this palpable attempt to promote their propaganda on the occasion of what is almost an official retail report. They have no patience with such attempts and although they do not approve of some of the phases of recovery, they know that the outlook to-day is vastly different from what it was a year ago and are strong supporters of the Administration's efforts on the whole."

Eighty Per Cent. Clause in Fire Insurance Policies

In the writing of fire insurance for retail drug stores throughout the entire nation for the past twenty-seven years, we find that the largest number of druggists in fire protected areas have a co-insurance form attached to their fire insurance policies. We also find that numerous druggists do not understand the terms of the eighty per cent. co-insurance clause and that many druggists do not carry the proper amount of fire or tornado insurance to meet with the requirements of the co-insurance clause.

The revaluation of the American dollar and the fact that this is the time of the year when your inventory should be completed makes this the appropriate time to check over the amounts of fire, tornado and other classes of insurance carried.

It is extremely important that you determine whether or not a co-insurance form is attached to your policies and to determine whether or not you carry insurance equal to the amount required by the co-insurance form to the end that you will not be compelled to stand a portion of any partial losses which may be sustained at any time. Very frequently insurance agents themselves are not fully familiar with this clause and, therefore, do not properly advise the druggists as to its advantages as well as to the precautions which must be taken in connection with the use of the co-insurance clause as part of the fire insurance policy.

The co-insurance clause (also called "reduced rate contribution

clause") is a rider attached to a policy on request of the assured, providing in brief: "This company shall not be liable for a greater proportion of any loss than the amount hereby insured bears to --- per cent. of the actual cash value of the property at the time of the loss." Fill in the blank with the figure 80 and you have the "80 per cent. clause." Fill in the blank with 90 and you have "90 per cent. clause." In various states slightly different wording is used, but the effect is the same.

The co-insurance clause is recommended because:

1. Rate discrimination between the entire body of policyholders is removed by the general use of the co-insurance clause;

2. The assured thereby is obliged to purchase adequate insurance so that his creditors and his business have the advantage of full protection; and,

3. A substantial reduction in the regular rate is granted to everyone who makes this clause a part of his insurance policy, except in unprotected areas.

The rate reduction varies on account of the construction and measures for fire prevention, but the average is a 15 per cent rate reduction for the 80 per cent. clause and 20 per cent. rate reduction for the 90 per cent. clause on insurance covering stock of merchandise. That means that if your present rate is \$12 per thousand without co-insurance, you would be entitled to a rate of \$10.20 per thousand, if you adopted the 80 per cent. clause, or \$9.60 per thousand if you adopted the 90 per cent. clause.

Most policies bear the 80 per cent. clause. Following is an example of how this clause operates in case of a loss where the required amount of insurance is carried:

Property Value	Insurance Carried	Loss Sustained	Insurance Paid
\$10,000	\$ 8,000	\$ 6,000	\$ 6,000
10,000	8,000	8,000	8,000
10,000	8,000	9,000	8,000

It is in rare cases, however, that the property is burned completely and thus \$8,000 insurance on \$10,000 value is adequate and fully covers against contingencies. Moreover, it meets with the full requirements of the policy bearing the 80 per cent. clause.

However, let us take the case of where a merchant does not carry enough insurance. He is penalized for such inadequacy, very often beyond his knowledge, as the following example will indicate:

Property Value	Insurance Carried	Loss Sustained	Insurance Paid
\$10,000	\$ 7,000	\$ 4,000	\$ 3,500

Contrary to the first example illustrated above, while the loss is \$4,000, he receives only \$3,500, in insurance, which is explained as follows:

According to the 80 per cent. clause, on property valued at \$10,000, he should carry \$8,000 insurance. In example "B" he carries \$1,000 less than he should and he thus becomes a contributor or a co-insurer to the extent of 1000/8000 or one-eighth of the loss. The loss sustained is \$4,000. The merchant contributes one eighth of this amount which is \$500, and the Insurance Company pays only seven-eighths of the amount, which is \$3,500.

The clause has no effect where the loss is total or equals 80 per cent. of the value, no matter whether the insurance is greater or less than the percentage specified. In case of such a large loss, the insurance pays the entire loss but not exceeding the amount of the policy, as is shown in the following example:

Property Value	Insurance Carried	Loss Sustained	Insurance Paid
\$10,000	\$ 6,000	\$ 8,000	\$ 6,000

In will be noted that the insurance is six-eighths of the amount of \$8,000 agreed upon. But six-eighths of the loss amounts to \$6,000. Accordingly, the insurance policy pays \$6,000 or the full amount of the policy.

In other words, the assured, under the 80 per cent. insurance clause, guarantees to insure the property up to 80 per cent. of its actual cash value. I consider this clause a very important phase of fire insurance and am taking this opportunity to discuss it at length not so much so that the pharmacy operator may adequately cover himself to comply with this clause, but that he may have a clear and intelligent understanding of the problems facing him in the event of a fire loss. The important thing is to carry the necessary amount of insurance in proportion to the value of the property or at least understand that failure to carry that amount will result in penalty to the assured on any fire damage resulting in less than a total loss.

Please understand, however, that the co-insurance clause is not mandatory in your insurance policies and is only included at the option of the insured.

A. M. Manlin.

Goods Sold on Instalment Plan

Retail merchants who advertise or offer for sale on the instalment plan merchandise, which may be bought at a discount for cash, without making it clear that there is a difference in the costs to the buyer, will be regarded as violating the "inaccurate advertising" provision of the retail code, according to a ruling by Division Administrator Robert Houston announced June 27.

The ruling followed consideration of representations that certain merchants have been advertising that no extra charge is made when articles are bought on the instalment plan and, at the same time, selling at a lower price for cash.

Following is the text of the Administration's interpretation:

"It shall be an unfair trade practice under Article IX, Section 1 of the code for a retailer to advertise or offer for sale any merchandise with a statement or representation that the merchandise may be purchased on any deferred payment plan, of whatever nature, without charge for such deferred payment, interest, services, privilege, or other comparable designation, when in fact discounts from quoted or marked prices are given on identical goods sold for cash and prices for payment are quoted, marked, or made available for identical merchandise, at the time the same is offered for sale."

New NRA Setup

The proposed appointment of an Assistant NRA Administrator for field administration coincides with the entrance of NRA into the second phase of code administration recently alluded to by President Roosevelt.

Under this new official there will be placed the forty-eight state compliance officers, the compliance division in Washington, and a new office, probably to be called the code authority administration office.

This action will centralize the receipt of all complaints of whatever nature which come to NRA, and will place the responsibility for follow up on this one official.

Of the two categories of complaints received by NRA, one is of code violation, the other of code maladministration. The former is handled jointly by the compliance division and the code authority. The latter is dealt with by division and deputy administrators who usually refer them to the Administration members for comment and action since if code maladministration exists it is probably primarily the fault of the code authority.

Executive Order Stirs Confusion

Industries are enquiring of the National Recovery Administration as to where they stand under the Executive order of President Roosevelt absolving bidders on Government contracts of code violations when quoting up to 15 per cent. under filed prices.

It is learned that this order does not apply to lumber code prices since the code of that industry specifically authorizes only minimum prices, established for cost

protection, it being said that these now return less than the costs of production. Consequently there will be no change in the price policy of this industry, its leaders assert.

The grocery industry is seeking to learn whether the Executive order affects the wholesalers' code and, if so, how does it operate in respect of the loss limitation provision. The question is also raised whether a wholesaler who may bid 15 per cent. below invoice or replacement cost, with the 2 per cent. markup included, must also thereafter sell to private buyers on the same basis.

Contractors' Complaint on Prices

The Administration in effect is seen "calling" contractors who, in submitting identical bids on Government requirements, contend they are precluded from "doing better" by reason of having filed open prices with their respective code authorities or other approved agency.

By executive order, President Roosevelt has moved to relieve such bidders from a technical code violation by permitting a tolerance of 15 per cent. under such filed prices in the seeking of Government business coincident with the reporting of such prices to the price control agency immediately following the opening of the bid.

There is another aspect of this in that complaints also have been received where manufacturers desiring Government business have resorted to such tactics to the chagrin of their competitors who preferred to stand fast behind filed prices. Cement and steel are said to be among the chief items in question.

Marbles	Rubber Balls	Jacks
Base Balls	Golf Supplies	Tennis Supplies
Playground Balls		Shelf Papers
Seed-Disinfectants		Insecticides
Bathing Supplies		Goggles
Soda Fountain Supplies		Waxed Papers
Picnic Supplies		Paint Brushes
White Wash Heads		Kalsomine Brushes
Turpentine	Varnishes	Enamels
Brushing Lacquer		Etc., Etc.

Sundries Now on Display in Our Sample Room. Come look them over.

Hazeltine & Perkins Drug Co.
Grand Rapids Michigan

MOVEMENTS OF MERCHANTS.

Cedar—The State Bank of Cedar has increased its capital from \$20,000 to \$40,000.

Bay City—The Weber Oil Co. has increased its capital stock from \$60,000 to \$108,000.

Lansing—The Lansing Brewing Co. has increased its capital from \$150,000 to \$250,000.

Saline—The Saline Savings Bank has increased its capital from \$25,000 to \$45,000.

Clare—The Citizens State Bank has increased its capital stock from \$35,000 to \$82,000.

Bay City—The Bay City Bank has increased its capital stock from \$300,000 to \$400,000.

Caro—The State Savings Bank has decreased its capital stock from \$75,000 to \$50,000.

Big Rapids—The Citizens State Bank has increased its capital from \$50,000 to \$75,000.

Fenton—The State Savings Bank has increased its capital stock from \$50,000 to \$90,000.

Tecumseh—The United Savings Bank has increased its capital from \$50,000 to \$100,000.

Detroit—Jerry Miller & Co. has changed its name to the Cadillac Candy & Tobacco Co., Inc.

Detroit—The Auto Tool & Die, Inc., has been organized with a capital stock of \$2,000, all paid in.

Detroit—The Penfold Wines, Inc., has changed its name to the Australia-America Corporation.

Marcellus—The State Bank of Marcellus has increased its capital stock from \$20,000 to \$25,000.

Hart—The Oceana County Savings Bank has increased its capital stock from \$40,000 to \$60,000.

Ishpeming—The Michigan Gold Mines, Inc., has increased its capital from \$50,000 to \$100,000.

Detroit—The Union Wine and Spirit Products Co. has changed its name to the Union Distilleries Co.

Lansing—The National Grain Co. has been organized with a capital stock of \$5,000, all paid in.

Saginaw—The Clare & Beaverton Lumber Co. has decreased its capital stock from \$40,000 to \$15,000.

St. Clair—The Commercial and Savings Bank has increased its capital stock from \$75,000 to \$225,000.

Traverse City—The Traverse City Canning Co. has increased its capital stock from \$100,000 to \$122,500.

Sault Ste. Marie—The Central Savings Bank has increased its capital stock from \$100,000 to \$200,000.

Fremont—The Fremont Creamery Co. has changed its name to the Fremont Co-operative Creamery Co.

Detroit—The Von Kozlow Distilleries, Inc., has changed its name to the North American Distilleries, Inc.

Detroit—The Morse Tool Co. has been organized with a capital stock of \$50,000 of which \$1,000 is paid in.

Detroit—The Aircraft Upholstering Co. has been organized with a capital stock of \$50,000, of which \$13,500 is paid in.

Detroit—The H. W. Reeves Lumber Co. has been organized with a capital stock of \$5,000, of which \$1,000 is paid in.

Port Huron—The Treleven Coal Co., Inc., has been organized with a capital stock of \$25,000, of which \$20,000 is paid in.

Jackson—The McConkey-Keehm Motor Co. has been organized with a capital stock of \$50,000, of which \$30,000 is paid in.

Dearborn—The Gerhardy Coal & Supply Co. has been organized to deal in fuels. The capital stock is \$10,000, of which \$5,700 is paid in.

Detroit—The Alaska Smoked Fish Co. has been organized to engage in the sale of fish at wholesale. The capital stock is \$10,000, all paid in.

Galien—The Galien State Bank has consolidated with the Buchanan State Bank. The new institution will be known as the Galien-Buchanan State Bank.

Detroit—The Lincoln Square Grocery Co. has been organized to engage in the food business at 6020 West Fort street. The capital stock is \$3,000, all paid in.

Detroit—The Springwells Department Store, Inc., has been organized to engage in business at 8,650 and 52,674 Michigan avenue, with \$5,000 capital stock, all paid in.

Petoskey—Ray March and wife have re-opened and redecored the old Blackstone restaurant, Park avenue and Lake street, conducted last summer by Louis Juilleret. This business will be known in the future as the "March Inn."

Holland—John Donald French, business manager of the Holland Evening Sentinel, died last Saturday. He was the son of Charles A. French, principal owner and manager of the newspaper. Deceased was a person of high aspirations and noble ambitions and was rapidly making his way to a commanding position in his chosen profession. He leaves a wife and two children, father, mother, two brothers and three sisters.

Detroit—Remodeling of the shoe department at B. Siegel & Co. is scheduled to start in a few weeks. The department, on the fifth floor, is one of the oldest in the city among the larger downtown stores. Siegel's is believed to occupy the oldest original structure of any large downtown department store, and the department will be transformed from its present dignified, somewhat old-fashioned style, to a strictly modernistic manner.

Quincy—According to plans announced this week, two new business establishments will open in Quincy in the near future. M. J. Southworth and son, Leo, plan to open a grocery in the store formerly occupied by the East End market. Mr. and Mrs. Wallace Bayne and daughter, Myrna, are planning to open a combined dry cleaning and barber shop in the store formerly occupied by the dry cleaning business of Leo Southworth.

Bangor—The sympathy of the fraternity will go out to P. W. Porter, Jr., whose wife died in Borgess hospital, Kalamazoo, June 27, after a critical

illness of three weeks with septic poisoning. Deceased was 37 years old and gave birth to a child June 2, who lived only a week. Mrs. Porter leaves four children—two boys and two girls—ranging in age from 3½ to 9 years. The funeral was held on the farm home of the deceased near Bangor, at 12:30 Friday. Brief services were subsequently held at the Sheridan chapel in Bangor. Interment occurred late in the afternoon in Oakhill cemetery, Grand Rapids.

Marshall—It has been reported here that plans are under way for the establishment of another factory in Marshall although nothing definite has been announced. Information available is to the effect that the plant will be established in the Simon and Leedle building, long vacant. The plant will turn out castings to be used in the manufacture of certain automobiles, similar to the work turned out by the Flint Foundry Co. when it was located in Marshall. William Berent of Flint, former superintendent of the Flint foundry when it was here, is the man who is carrying on the negotiations. He is understood to have interested several Marshall people in the enterprise.

Marquette—Pendill's drug store, Front and Washington streets, this month is celebrating its fiftieth anniversary. A special window display shows many interesting articles, including the first prescriptions filled, old show window globes, colored bottles and an old iron mortar used fifty years ago in mixing pills and a pill cutter which is still in use after a half-century. The store was established in June, 1884, by A. E. Brown and the first prescription was filled on June 6 of that year. The store was called Brown's pharmacy. Several years later it was purchased by Frank Pendill, who conducted it for a few years, and then sold it to his brother, Louis Pendill. In May, 1909, Leonard E. Gensiver went to work in the store as a registered pharmacist and in 1915 went into partnership with Mr. Pendill. In 1923 Mr. Pendill retired and Mr. Gensiver has since owned the store and operated it under the original name. More than a half-million prescriptions have been filled during the past fifty years.

Cadillac—Bert Curtis, one of the oldest business men in Cadillac, again embarks in business for himself, purchasing the Cadillac Meat & Sausage Co.'s market from Frank Spieker. A year ago last spring Frank Spieker and John Novak of Grand Rapids, purchased the Ernst market, and opened a wholesale business as well as retail under above name, Spieker a few months ago buying out his partner's interests. Mr. Curtis has been in the meat and grocery business about forty years, entering the retail field in Cadillac in 1910 when he bought the Rupers Brothers market, later selling out to Albert Rupers, and opening the Gotha market. This he later sold to Boersma & Sons, going into the meat and grocery business a few years ago where the closed theatre building opposite the gas company is located. He continued there until the opening days

of the past depression when he sold out and for three years has had charge of the meat department of Widgren's Market. His new location will be known as the Curtis Market.

Petoskey—A business deal was consummated last week whereby the Eckel Drug Co. became the sole property of Mrs. Margaret McCarthy and sons, Leonard and Ralph. The firm was established about thirty-five years ago by George Eckel and Charles McCarthy. George Reycraft and Frank French purchasing an interest in the store and later John Reycraft bought Mr. French's interest. At the death of George Reycraft his sister, Mrs. Ella Beattie, and John Reycraft inherited George Reycraft's interest. The transaction just completed gave the Reycraft family interests to the McCarthy's. The personnel of the store consists of Ralph McCarthy, Wm. F. Donaldson, both of whom have been in the employ of the store for the past ten years. Rolland Brockway, who has been in the store twenty years, and Kenneth Gaumer, employed five years. Morton Brockway is a recent employee. There will be no change in the personnel, according to Mr. McCarthy. Leonard McCarthy just received an M. A. degree from the University of Michigan and will continue to secure a Ph.D. degree in oriental history. He makes his home in Lyons, Ohio, and will not take an active part in the store. The store maintains three registered pharmacists and specializes in the prescription department.

Manufacturing Matters

Holland—The Gil-boat Co. has been organized to manufacture boats with a capital stock of \$10,000, of which \$2,750 is paid in.

Detroit—The American Alloys Corporation has been organized to manufacture metal alloys. The capital stock is \$7,500, all paid in.

Toy Volume Gains After Lull

The lull in toy buying which followed the NRA action with respect to elimination of price-fixing clauses in new codes has been succeeded by renewed purchasing. Volume of orders placed thus far this year ranges from 10 to 15 per cent. ahead, according to figures given by James L. Fri, executive director of the Toy Manufacturers of the U. S. A. Prices are being firmly held as are the differentials between chain and other retail buyers. Higher levels were foreseen as the industry moves into active Fall buying.

Guild Combats August Sales

Where a majority of retailers in a community have indicated they will not conduct August coat sales, the Fashion Originators' Guild of America will seek the co-operation of the remaining merchants to eliminate these events. Letters announcing this will be sent to retailers throughout the country affiliated with the guild within the next few days. Where the sales have been banned, the guild will make available a series of co-operative advertisements, stressing style and quality appeal.

In these times justice, like the jobless, is made to weep.

Essential Features of the Grocery Staples

Sugar—Jobbers now hold cane granulated at 5.34 and beet sugar at 5.12.

Tea—The first hands tea market has been quiet during the week. Some of the primary markets showed small advances, but the reason the demand is not very heavy in this country is that the trade seem to believe that prices are too high. There is no consumer resistance yet in tea, but there seems to be some trade resistance on account of price. Consumptive demand for tea is good.

Coffee—The influence which produced some strength in future Rio and Santos, green and in a large way, during the week has disappeared and the market has shown sharp declines since the last report. As a matter of fact, the market dropped about 1 cent a pound, owing to financial conditions in Brazil. The decline was checked somewhat later in the week and at the present moment is fairly steady. Actual Rio and Santos, green and in a large way, was materially affected by the situation in futures and showed a considerable decline throughout the list. The demand is poor. In sympathy mild coffee shows declines. The jobbing market on roasted coffee has as yet not generally responded to the decline in green, but will have to do so sooner or later if the decline is continued. Consumptive demand for coffee is satisfactory.

Canned Fruit—Naturally there is much speculation on what new cling peaches will open at on August 1. In spite of the reports which have been current in the trade some packers are convinced that the opening prices will be above code levels. If so it is too bad in a way that this fact is not established before August 1 since it should stimulate buying of spot peaches. Prices on new pack California pears have been quoted on the basis of \$1.75 for choice. The Government's report that on the basis of June 15 crop condition showing probable 1934 pack of 14,500,000 cases is believed far too high by some packers and brokers, who feel the Government has overestimated the indicated tonnage. It is pointed out that the pack in Wisconsin has been estimated by some experienced hands as only 4,000,000 cases.

Canned Vegetables—The market has been menaced during the week by another industrial factor, namely the shipping strike on the Western coast. This has already caused some shortage in various lines in Eastern markets. There has been some little relief from the drought in the Middle West and also in New York state. This will help the situation as to peas, beans and tomatoes. Not enough, however, to make up the crop deficiency. Practically no change has occurred in tomatoes, corn or peas during the week. Southern peas are still very firm.

Canned Fish—Canned fish shows no change for the week. Some packers named new prices on new Alaska red salmon on a basis somewhat less than the trade expected, but buying has not been enthusiastic. Salmon situation is still firm. Other tinned fish unchanged for the week.

Dried Fruit—The market is rather routine, as usual for this season of the

year, but a fairly good replacement business is looked for throughout the summer, with prices bound to work up to a replacement level where they are now below it. California prunes, as an example, have not yet reached profitable levels in relation to the prune pool's prices, and since that organization will function for the coming year, this disparity must sooner or later disappear. Prunes are comparatively cheap, considering the advances made in apricots and some of the minor items, and the chief difficulty seems to be that the trade have not yet accustomed themselves to new levels. The various imported dried fruits are going to be considerably higher in the coming year, too. Such items as smyrna figs, dates, citron and other peels have been quoted in such a way as to indicate higher costs to the consumer. In anticipation of this, spot stocks of these goods have been working upward in sympathy with the higher futures market. California reports things in good shape. First hands would naturally like to see Santa Clara prunes in distributing channels which are still below replacement costs cleaned up, as no adequate test of the higher levels can be had until it is demonstrated that these goods can be moved into consumption on the pool's present price setup. New pack apricots which recently gave a little are steadier now. Raisins have held their recent advance well.

Beans and Peas—The demand for dried beans continues very poor with prices irregular, although without any sharp decline for the week. The same is to be said of dried peas.

Nuts—The nut market is rather quiet. Brazils continue to show strength, particularly in South American, and prices for shipment advanced a little again. The other nuts show little or no change. New crop Spanish almonds are being quoted just slightly higher than last season's prices. Filberts are rather steady in Turkey and Italy. There was no particular demand for nuts in the shell.

Olives—Firmness remains outstanding on the local olive market but importers have not advanced quotations any further. However, supplies of many grades are light here. With little offering on the local olive market but imstrong. As has been mentioned before new crop olives will not be coming onto this market until early next year. Demand continues steady.

Pickles—Changes in the pickle situation are not noticed. Dills and salt stock hold firm at previous levels. The same is true of the sweet varieties. Demand, however, is light.

Rice—As further reports have reached here from Lake Charles, it becomes clear that the new or extended control program on rice assumes a steady stabilized market for the coming season. Fixed prices on rough rice, plus set conversion charges which may be higher this year, place the millers' costs substantially the same. The new and old marketing agreements permit no interlude between them. So, the rice program for the coming year appears to be definitely established and the signature of the Secretary of Agriculture is looked for as a foregone

conclusion. As to conditions here, there is every indication of increased business in spot rice as the full nature of what has been done in Lake Charles is realized, for it is expected that clean rice prices will advance later under higher conversion charges.

Salt Fish—The situation in mackerel and other salt fish is unchanged; still very dull. No change in prices.

Sauerkraut—Leading sellers of kraut continue to offer at unchanged levels. The demand is limited. No extensive forward offerings of new kraut are reported. Most sellers await more definite news on the cabbage crop now in the making.

Syrup and Molasses—Demand for sugar syrup is fair. Prices are unchanged and the situation is steady. Compound syrup moving better on account of certainty of an advance within a few days. The finer grades of molasses are quiet with prices steady.

Review of the Produce Market

Alligator Pears—19c each.

Apples—Yellow Transparent, \$2.75 per bu.

Asparagus—75c per doz. for home grown.

Bananas—5c per lb.

Butter—Creamery, 25c for cartons, and 24½c for tubs.

Cabbage—Home grown 80c per bu.

Cantaloupes—\$3.50 for standards and \$4 for jumbos.

Carrots—50c per dozen bunches of Calif., or \$2.75 per case; home grown, 15c per dozen bunches.

Cauliflower—\$2 per crate for California.

Celery—Home grown 40c per dozen bunches.

Cherries—85c for sour and \$1.75 for sweet — both 16 qt.

Cucumbers—Home grown hot house command 60 @ 70c, according to size.

Dried Beans — Michigan Jobbers pay as follows for hand picked at shipping stations:

C. H. P. from farmer.....\$2.05

Light Red Kidney from farmer.. 3.75

Dark Red Kidney from farmer.. 4.50

Eggs—Jobbers pay 10c per lb. for all clean receipts. They sell as follows:

Fancy, fresh white.....18c

Candled, fresh.....17c

Candled, large pullets.....14c

Checks.....12c

Egg Plant—\$2.50 per crate.

Garlic—12c per lb.

Green Beans—\$1.50 per bu.

Green Corn—35c per dozen for Alabama stock.

Green Onions—20c per dozen.

Green Peas—\$1.50 per bu. for home grown.

Green Peppers—30c per dozen.

Honey Dew Melons—\$2 per case.

Lemons—The price is as follows:

360 Sunkist.....\$6.75

300 Sunkist..... 6.75

360 Red Ball..... 6.25

300 Red Ball..... 6.25

Limes—25c per dozen.

Lettuce — In good demand on the following basis:

California, 4s and 5s, crate.....\$4.50

Leaf, out-door..... .04

Onions—Texas Bermudas, \$1.75 for Yellow, and \$2 for White.

Oranges—Fancy Sunkist California

Navels are now sold as follows:

126\$5.00

176 5.00

200 5.00

216 5.00

252 4.75

288 4.75

324 4.75

Red Ball, 50c per box less.

Florida Valencias in 45 lb. bags are held as follows:

76\$2.00

126 2.00

150 2.00

Parsley—30c per doz. for hot house.

Potatoes — 50c per bu.; new from Florida \$1.75 per 100 lbs.

Poultry—Wilson & Company pay as follows:

Heavy Fowls 11c

Light Fowls 9c

Ducks 8c

Turkeys 14c

Geese 7c

Radishes—8c per dozen bunches for home grown.

Raspberries—\$2.25 for 24 pint crate,

Red; Black, \$1.15 for same quantity.

Rhubarb—50c per bu. of 30 lbs. for home grown.

Spinach — 35c per bushel for home grown.

Summer Squash — 5c per lb.

Sweet Potatoes — Jerseys from Indiana, \$2.25 per bu.

Tomatoes—Hot house, 70c per 8 lb. basket.

Turnips—50c per dozen.

Veal Calves — Wilson & Company pay as follows:

Fancy7½c

Good 5 c

Watermelons—30c @ 45c.

Wax Beans—Home grown, \$1.25 per bushel.

House-to-House Selling Ban

Certain western cities, including Santa Rosa, California, have recently adopted ordinances to curb house-to-house selling. No ordinary licensing restrictions, these regulations are designed in such manner as to provide no discrimination between business callers. California courts are reported as having ruled that municipalities have the police power "to protect the health, convenience and comfort of their citizens," and that door-to-door canvassing may be banned under this franchise.

Dozen-Lot Cost Upheld

Retail druggists, it is expected, will be allowed to keep the dozen-lot unit for cost computation, an amendment written into their code April 8 and reviewed in public hearing June 7-8. Opposition to the cost clause was surprisingly weak, most of it coming from representatives of Mid-Western drug companies of known price-slashing proclivities. Consensus of opinion brought out at the hearing is that the present definition of cost is "simple, workable, effective, easy to enforce."

Ambiguity Plus

Customer—I see this medicine is good for man or beast.
Druggist—Yes.

Customer—Gimme a bottle. I believe this is the right combination to help my husband.

"What fools we mortals be"—bringing on one depression after another.

MUTUAL INSURANCE (Fire and Life)

A New Deal in Insurance

We commend to our readers the editorial quoted below, which was culled from the house organ of the Philadelphia branch of the L. M. C. It was written by James T. Haviland, Eastern manager.

"In this process of business evolution which we have experienced and in which we are still immersed, those institutions and those business organizations which have persevered with success and are emerging to greater achievements have been operated upon a firm basis of merit. The days of 'easy money,' the era when influence or connections played the leading part in determining insurance decisions are passing.

"There have been too many disclosures in high places, too many evidences of personal gain at the expense of sound management for favoritism to continue to hold its place against the dictates of good judgment.

"Every day on every hand we see more definite evidence that the public is determined to buy its insurance on the basis of merit and cost.

"The return of better days and the improvement in economic conditions will not change the public mind on this problem. The very fundamentals of the New Deal philosophy in business call for a strict accounting by executives and managers on the basis of economy and not favoritism.

"The 'spoils system' for all business practices including the disposition of insurance is doomed. Each year we will see this trend in a more definite form. No insurance institution that continues to operate on a basis of spending nearly fifty cents of every dollar for expenses can meet the urgent demands of economy.

"Mutual insurance is the old, tried, tested plan of coverage. Stock insurance arose to meet the need of expansionists. It flourished in an era of national growth when no one stopped to count the cost. It reached its height when a large proportion of its managers turned aside from the ordinary pursuits of underwriting to follow the gyrations of the stock exchanges and to contribute to the boom and to suffer from the resulting collapse.

"Mutual insurance was not led astray by the will-of-the-wisp of an inflated prosperity and has generally experienced very few of the painful processes of deflation.

"As an institution it stands with an unimpaired record and financial structure economically able to assume the obligations and meet the opportunities for underwriting the casualty and fire insurance needs of American business."

Why Does Lightning Strike Some Things and Not Others?

We know that if lightning can choose between a lightning-rod and the rest of the roof of a house, it will go down the rod. We know that it will always choose metallic things rather than any others. And it will strike a tree rather

than the ground beside the tree. In every case the principle is the same. It is that electricity will always choose the easiest path.

The usual way of saying this is that it takes the path of least resistance, and the principle is true of many things besides electricity. It is often true of ourselves. Thus, if the electric current can pass to earth through a tree it will do so, because a tree helps its passage downward. That is why we should never stand under a tree in a thunderstorm. But, for choice, electricity will always pass through anything made of metal, for the whole group of metals are good conductors of electricity—the best there are. We do not know why metals conduct it so well, but we do know that this is the reason why lightning chooses them.

So a lightning-rod will protect a house if the rod runs down into the earth. If the lower part of the rod has corroded away before it reaches the earth, as sometimes happens, the electricity will be discharged into the house, for it attracts the lightning to the house.

Again We are Facing the Lightning Season

Protection against lightning is important, as lightning is one of the more frequent causes of fire in farm buildings, in most parts of the United States. No farm building of substantial value should be considered actually completed until it has a standard system of protection against lightning and is also so insured. Individuals can still be found who question the value of protection from lightning by means of insurance and by means of a system of well grounded conductors or by the proper grounding of substantial metal roofs, but the evidence of the value of these protections leave no reasonable room for doubt.

Insurance is indispensable to the individual who is wise and far seeing. Insurance means protection. Protection against those elements beyond man's power. The honest insured will of course use all means of fire prevention and fire protection available and then, if in spite of all his precautions lightning sears its way into his property he will be justly proud to have had the foresight to be mutually protected.

Making Life Longer By Control of Diet

The fountain of youth, for which Ponce de Leon and his followers quested through the Florida wilderness, may be discovered for the human race by learning the relation of diet to health.

In the laboratory of Professor C. M. McCay of the New York State College of Agriculture it has been found possible to increase the span of life of white rats to twice that of rats living under normal conditions. The oldest of the rats in the group used in the experiment has attained an age which is equal to 140 years in a human being. Professor McCay attributes his success in increasing the longevity of the experimental animals to the fact that they were underfed during the first two years of their lives.

Thus far most of the information regarding the relation of food to long life

is available for the other mammals rather than for a man. All animals grow, pass through an active middle life, and a final stage of old age similar to that of humans.

Since the life of other mammals is generally shorter than human life, the animals can be studied through the different periods of their existence in cages and laboratories where controlled feeding is possible.

The longevity of animals varies greatly according to the species. Age which individual animals will reach, says Professor McCay, is determined by their living conditions and their inheritance. Thus a turtle can live 100 times as long as a rat.

The inheritance factor is extremely important in determining the length of life. The child whose parents and grandparents lived to ripe old age has a far better chance of doing the same than the child who comes from parents who die young.

The President's Appointments

Appointments by the President to the Securities and Exchange and the Communication Commissions, and to the National Labor Relations Board, are likely to be received as fairly satisfactory in business quarters. Many will feel they promise reasonably conservative administration of the new measures under which they are created.

The labor body will be received best. The President evidently sought to escape the charge made against the previous admin-

istration of Section 7a of the NIRA by appointing no individual connected with existing labor unions.

The Securities and Exchange Commission will have one individual with practical financial experience on it, but he is slated to be the chairman. This will assure consideration, it is felt, of the practical aspects of problems on which the new commission will be called upon to rule.

James A. Moffett's appointment as Housing Administrator was favorably received also.

Bank Deposit Velocity

Credit inflation so far has been entirely a matter of expanding bank deposits, rather than increasing velocity of turnover, current banking statistics indicate.

The Federal Reserve Board reports the aggregate of debits to individual account for the week ended June 27 to be 3 per cent. below the total of the corresponding week of the year before.

The decline in velocity took place entirely in the New York district, however, and thus reflects primarily a contraction in speculative activity. Outside of New York city, debits increased by 11 per cent. over the 1933 level. This increase was not in proportion with the rise in the volume of deposits, however.

Take pride in having a good rating in the estimation of your own community.

FIRE is not "Choosey"

Fire, like Death, is feared chiefly because it can descend so suddenly, without regard for persons or plans. Your house may escape even a scorched shingle for twenty-five years—and then, without warning, be burned to the ground in a couple hours. Your only protection is insurance—and don't neglect it! Our records show a pitiable number of cases where fires have been reported a few days after a lapse of insurance—too late to benefit from past years' payments. The only sure protection is constant protection!

FINNISH MUTUAL FIRE INSURANCE CO.
444 PINE ST. CALUMET

**SAFEGUARD YOUR PROPERTY with
MUTUAL INSURANCE
FIRE and WIND COVERAGE
Commercial and Residential Properties**

SAVINGS—25% to 37½%

M. B. & M. Legal Reserve Co.

**MICHIGAN BANKERS & MERCHANTS
MUTUAL FIRE INSURANCE COMPANY
FREMONT, MICHIGAN**

Review of Nargus By N. Y. Commercial Bulletin

National conventions follow a familiar pattern as a rule, recalling Mark Twain's boyhood diary.

You remember his first recording: "Monday—Got up, washed, went to bed; Tuesday, ditto," and so on for the rest of the book.

The NARGUS sessions of this week at Chicago yielded no surprises. There were a few excellent addresses; a rich offering of resolutions, and no end of admiring talks back and forth. In brief, it was a successful National convention.

Plenty of wordage, nice, honeyed words which made it plain that the speakers loved one another, the organization under the fresh regime, and the jolly old world's fair, everybody except General Johnson.

That prince of geniality himself, Secretary-Manager H. C. Petersen, kindly summarized the net accomplishments of the four-day meetings at the Hotel Sherman when we asked him.

"The convention this year," explained Mr. Petersen unhesitatingly, "has developed a better, a more effective co-operative spirit among the members."

Any observer can back up Mr. Petersen's remark of this co-operative spirit.

Those boos directed at General Johnson illustrate this sentiment. This high moment in the week's proceedings was perhaps the expression for the need of a suitable villain for the occasion, a lightningrod for the pent-up doubt and bewilderment of these 5,000 men toward the lassitude and utter lack of ability in the NRA organization.

But the co-operative spirit, as Mr. Petersen terms it, was present. Charles H. Janssen's spirited defense of the General could not still the boos or dispel the doubts of the assembly; not even the charmer of these meetings for many years could mollify the retailers.

Circulating among the delegates for days gleaned for one reporter this impression: the retailers are not as opposed to the NRA program as several hot-head, demagogic speakers would have had us believe; they are deeply distrustful of various suspicious personalities in Washington. That is not a personal opinion; it is the essence of the sentiment voiced by hundreds, possibly thousands. Such signals of distrust should caution Washington.

If there is uncertainty about the concrete accomplishments of the NARGUS convention, there is unanimity on one point:

The exhibits of the various manufacturers and others reached the peak of excellence this year at the Hotel Sherman.

Such liberality of support, providing this colorful oasis amid the sea of words, was worthy, we thought, of more judicious thought on the part of the convention's management. One evening the exhibits were closed at the hour of 5 p.m., Chicago daylight saving; at all times some of the best exhibits were more or less isolated on account of the absence of some easily contrived events which might have attracted the throngs.

Another lack of finesse was the absence of courteous arrangements for

members of the press; the news diggers were hard put to extract authentic information.

As an invariable rule, National organizations are eager, almost above other things, to broadcast their ideas, their deeds, so as to enlist wider support and sympathy.

At best, a National organization of any size is an unwieldy body, functioning smoothly only when it is articulate and can keep in living contact with its members constantly, not merely once a year at a convention. Inflexibility of this type invariably builds up strong State groups which can meet frequently and communicate freely.

Next year, we are assured, the NARGUS officials responsible for the situation will be politer toward the press.

On the brighter side, we can report that the technical arrangements were admirable.

Chairman of Transportation Frank W. Meyer of Standard Brands, tireless, kindly, thoughtful, and his staff moved the 10,000 visitors with effortless skill—the longest special train allowed by law (seventeen coaches) transporting the Easterners alone. Mrs. Kiefer, sleepless, alert and gracious, handled the registration and other details with precision.

Last year, bye the bye, there were 2,600 paid registrations, so we were informed. This year marked a record, with 4,000, which means that the NARGUS—and perhaps the world's fair—drew 10,000 visitors to Chicago.

Seek Hollow Ware Orders

With current demand for low price silver flatware at the best levels in several years, manufacturers of silverware will concentrate selling efforts on hollow ware lines in the coming months. Orders for flatware are sufficient in volume to keep the majority of factories operating two shifts daily to meet the demand, but calls for sterling and silver-plated hollow ware have dropped off sharply in the last month. Factory departments devoted to producing hollow ware are working only two or three days each week and only a few have any advance business on hand.

Order Lamps for Promotions

Manufacturers of lamps and lamp shades did an active business in sales merchandise as retail buyers of home furnishings continued to shop through local showrooms for goods to be used in midsummer promotions. The call centered mainly on lamps to retail around \$5, with deliveries wanted to start the first of the coming month. Silk, rayon, and rayon and silk shades were emphasized in the orders for shades. They were wanted for promotional purposes in retail ranges of \$1 to \$5.

Velvets Face Good Fall Season

Velvets are facing an extremely good Fall season, with a broad distribution of yardage not only to the dress trade but also for millinery and accessory use. Orders for transparent and novelty cut velvets and types designed to shed water have been good, with both the higher grade and medium price dress houses incorporating varied velvet numbers in their lines.

To control others, control self.

MEN OF MARK

M. Harold Saur, of A. H. Saur & Sons, Kent City

M. Harold Saur, a graduate of the University of Michigan and active member of A. H. Saur & Sons mercantile establishment, at Kent City, has announced his candidacy for the office of state senator on the Republican ticket from the 17th district.

Mr. Saur was born Nov. 21, 1892, on a farm two miles South of Kent City. He was confirmed from Mamrelund Lutheran church in 1907. He graduated from Kent City school in 1911 and from Ann Arbor high school in 1912. He graduated with the A. B. degree from the University of Michigan in 1916, having specialized in business administration. He served with Company I, 31st Michigan Infantry, from Ann Arbor, on the Mexican border in 1916. He saw active service both in France and Russia during the kaiser's



M. Harold Saur

war. He is a former village president of Kent City. He is superintendent of Mamrelund church Sunday school and has been for the past twelve years.

Mr. Saur was married July 4, 1917, to Miss Meyle Kellerman, of Boise, Idaho. Mrs. Saur is a graduate of the Boise Conservatory of Music. Four children have joined the family circle—Marcia, 11; Arlene, 9; Melvin, 7; and Robert, 5. The three older children play the piano with spirit and correctness. The family reside in their own home in Kent City and summers occupy a cottage on Round Lake, five miles East of town. Mr. Saur owns up to one hobby, which is fishing for blue gills and black bass.

Mr. Saur is past master of Casnovia Lodge, No. 461, F. & A. M., and past commander of Evans-Swanson Post, No. 123, American Legion. He was the first president of the Kent City Commercial Club.

Mr. Saur has all the qualifications necessary to make a good member of

the state senate. He has given unselfishly of his time to promote matters which concern public welfare, not only of his community but of the county, state and Nation. He has always been interested in the political affairs of the state as they concern the Republican party.

His father, A. A. Saur, has been identified with all progressive enterprises of schools, church and community for more than a quarter of a century.

Mr. Harold Saur has proven to everyone who knows him that he is sincere, loyal and honest; a man who has given unselfishly of his time in his efforts to promote matters which concern public welfare, not only of his community, but of the county, state and Nation.

Mr. Saur is a strong supporter of Frank D. Fitzgerald and his candidacy for governor and is contributing to the limit of his ability toward the Republican party's program, both state and National. A number of petitions have already been circulated in several townships in his behalf.

Order Swim Suits for Holiday

Heavy buying by retailers who are stocking bathing suits for holiday promotion has cut sharply into stocks of wholesalers in New York and in all other sections of the country. The active buying has not as yet been reflected in any increase in reorders to manufacturers because jobbers' stocks are sufficient to take care of immediate needs. Re-orders are looked for immediately after the holiday, when wholesalers will begin to replace low-price lines of suits for distribution to retailers through July. The present season, manufacturers said, has been notable both for the heavy volume of business and for the popularity of suits retailing around \$5.

Beret Gaining in Millinery

The beret is now beginning to make a striking comeback in millinery, following the marked attention given to large shapes for the Spring and early Summer. Retailers feel that the beret will sell well in the period directly ahead and also figure strongly for the Fall season, pointing out that many smaller women have found the large shapes unsuitable for them. The new berets tend to flat or disc effects and are being developed mainly in bengaline, velvet and velveteen fabrics. White fabric hats continue to be re-ordered.

Linoleum Price Rise Soon

Price advances approximating 10 per cent, will be announced on practically all line of plain and battleship linoleums this week, according to reports circulating in the floor coverings market. Although producers refuse to comment on the reports, buyers are convinced that the changes will be announced and put into effect before the seasonal floor coverings opening here July 9. At present the majority of producers in the felt base branch of the hard-surface floor coverings industry are releasing drop patterns at discounts of approximately 10 per cent.

To be truly charitable one must give of himself as well as his riches.

REDUCING DRESS RETURNS

Estimating that the fair trade practice rules have resulted in an average reduction of 25 per cent. in dress returns this season, representing an annual saving to the dress industry of between \$20,000,000 and \$25,000,000, Ralph Abercrombie, chairman of the fair trade practice division of the Dress Code Authority, described the operation of the rules in the two months which have elapsed since they became effective.

A total of 14,000 cases, about 98 per cent. of them dealing with merchandise returns, has been handled by the division in this period, Mr. Abercrombie said. The number of cases has grown from an initial figure of twenty daily until a peak of 1,018 cases was reached last Monday. The volume of cases gives striking evidence of the determination of the dress industry to observe the other code rules, he declared.

While some objection was voiced by retailers to certain phases of the cancellation provision of the code, Mr. Abercrombie praised highly the support retailers are giving the rules, which were set up after the retailers' views had been determined in a mutual conference. About three out of five cases, he pointed out, are being settled in favor of the retailers.

"It must be emphasized as the application of the fair trade practice rules continues," Mr. Abercrombie said, "that their successful operation bears out the intent of the dress industry, represented by the fair trade practice division of the Code Authority, to be completely fair in the interpretations and decisions made. Our idea of fair trade rules are the rules which work both ways. It is fully recognized that confidence of the retailer in the integrity of the industry is a vital factor in the effectiveness of the plan.

"The factor is being stressed in the functioning of a corps of impartial representatives who handle these cases and who, in fact, constitute an effective filtering agency for the handling of returns and other case for the protection of both manufacturer and retailer. Instead of policing, a job of selling and promoting co-operation is being done so that retailers and manufacturers will call on us to settle disputes by a most efficient procedure and have confidence in the fairness of the outcome."

Of the 14,000 cases received in the two months' period, Mr. Abercrombie continued, about 2,000 cases are currently pending. He pointed out that only in sixty-five of the 12,000 cases completed was no co-operation received from the retailer. He added that in only 250 disputes was no satisfactory agreement reached.

Owing to their marked predominance, he went on to explain, the returned goods cases are handled by the corps of thirty-five impartial representatives, who visit daily an assigned list of manufacturers who figure in the cases.

More than half of the returns after the five days' grace period, Mr. Abercrombie added, were found legitimate, because of hidden defects or damage. A total of 1,706 represented returns found to be in violation of the code

provisions. The remainder of these cases involved breach of contract or other causes which were quickly adjusted.

COTTON TEXTILE CODE

The first code under the NRA was signed by the cotton-textile industry, which last week celebrated the first year of operation under that agreement. George A. Sloan, president of the Cotton-Textile Institute, paid tribute to General Johnson as NRA administrator in reciting the year's achievements. In turn, the industry must have felt very proud of its own leader, Mr. Sloan, whose keen thinking, energy and charm have overcome so many difficulties in bringing up one of the most substandard industries in the country to a position of honor.

For the immediate future of NRA, Mr. Sloan had six recommendations, based upon the concrete experience of twelve months' operation. He would give full responsibility to qualified code authorities along with proper administrative power, subject to government veto only when that power is abused. He would remove the fear of further experimentation with basic code policies, require rigid code enforcement and prompt government action upon wage and hour violations and avoid any compromise of principle under threat of employers or employees. Finally, he asks for better recognition of the "partnership" relation between industry and the government.

All of these appear to be sound suggestions with the exception possibly of what Mr. Sloan wishes to write in concerning experimentation with the codes. Price-fixing provisions, for instance, are very much to the fore just now, and the government evidently wishes to have them eliminated. Other arbitrary regulations have been included in codes and should be dropped also. Whether these are basic changes or not, it would be just as well, so it seems, to bring them about before they cause real trouble.

STOCK TAKING SUGGESTED

The half-year mark is stock-taking time in many business. Borrowing this idea, President Roosevelt in his radio speech last Thursday night asked each citizen to judge National recovery by the plain factors of his own individual situation compared with last year. There were indications that the country at large had been following just that plan and was little disturbed by the cries of lost liberties, regimentation, etc., which have emanated from "those whose toes have been stepped upon," in the words of the President.

In business quarters there has been a distinct tendency to dispute recovery, although the facts were just the other way around. Propaganda of one kind or another was probably responsible for this attitude, which is now happily fading out.

The only substantial objection offered now is the cost of the recovery effort and the future tax bill. The deficit of nearly four billions for the fiscal year just closed has been seized upon as ammunition by those who oppose the New Deal upon principle, which is usually a selfish one. No explanation of this huge figure is given or that a

large portion of it is out at interest and repayable.

Of business itself as it rounds the half-way point of the year, it can be said that the six months' gain has been about 10 per cent. This represents the rise in the index over that period. The advance in wholesale commodity prices has amounted to about the same percentage.

Perhaps a million and a half workers have rejoined the ranks of the employed since the beginning of the year. That is the best report of any.

HOSIERY MILLS DEFIANT

While the Southern cotton mills with the remainder of their industry were feeling very good over their year under the code, the Harriman Hosiery Mills, in a city of that section which has profited so greatly under the NRA, shut down in order to force the Government to restore their Blue Eagle, taken from them two months ago because of their violation of the labor provisions of the Recovery act.

Some of the recent developments in this case make it appear as though the anti-union elements have seized upon it as a means of capitalizing their attack upon labor organization. Both the employers and the labor interests upon the National labor board called for the withdrawal of the Blue Eagle from this company. The workers' delegates who went to Washington were arrested upon their return home. Last week a non-union representative was kidnapped by an armed force composed of union slugs and run out of town.

The threat of the mills to close down was not taken very seriously in the industry, in view of the fact that closings are normal at this time for inventory purposes. Just now the business has a surplus problem upon its hands and has already decided through its code authority to authorize two weeks' holiday within this or next month. Therefore, there was at least that much insincere about the threat that was served upon General Johnson for his wicked persecution of this company.

In the meantime, these mills, which a few months ago, according to report, were going to get along all right without the Blue Eagle, find that buyers for wholesalers and stores require this insignia.

DRY GOODS CONDITIONS

Some improvement in retail trade was reported here last week before the temperature soared to a point that made shopping uncomfortable. Seasonal apparel and vacation and travel were features of the usual before-the-Fourth business. Lower prices are undoubtedly helping to move up volume.

Locally, it is estimated that department-store sales in the month just closed will show a slight gain over those for the same month last year.

Reports from other parts of the country are somewhat spotty. Conditions in the drought regions are not as bad as it was feared a short while back they might be. On the other hand the labor trouble on the Coast has been affecting business adversely in a wide area. The South and Southwest continue to send in the best reports.

For the difficult Summer that looms

ahead, because of the slackening now in comparison with the boom of a year ago, retailers are pinning their hopes upon "closer" prices. So-called "intermediate" lines have been developed to tempt public buying, and initial tests of these values have proved satisfactory.

Manufacturers in the wholesale merchandise markets have been busy making up supplies of the sort described for August promotions, and some early Fall buying has also appeared. Apparel lines for the new season started opening last week and, besides new style features, were marked by the revival of old price lines which had been dropped for a year or longer.

PRICE SENSE BACK

Coincident with another Government move against price-fixing in codes, the steel industry decided at the close of the week to see what lower prices might do toward raising sales volume in the third quarter. The April advances were cut in half in automobile steels by a leading company, which will probably be followed by others.

In their actual order, it was the merchandise lines that found prices had gotten too high last Spring. This discovery was made right after Easter, when the wholesale and retail demand dropped off sharply. Price revisions were made in many lines.

Then the automobile manufacturers were offered similar evidence that their price advances had slowed down sales. They let this slackening run-along for a while, but within recent weeks have issued lower quotations. Consumer demand has responded in spite of the lateness of the season.

Next come the construction interests of the country, who are finally awake to the fact that they could keep marking their prices up forever without scaring much business out of prospective home builders. Now with the Housing Act signed some concessions are promised in materials and labor.

Price sanity seems to be on the way back in major fields of enterprise. Markets may be expanded in this way and the larger volume will cut costs, permitting wage rates to remain undisturbed.

An electrical goods manufacturer has a travelling electrical circus touring dealers' stores in the East, exhibiting such novelties as "Cy Clops," a one-eyed electrical fireman which spots a fire, then puts it out; a small auto which obeys spoken commands; an electrical man, etc. Truck and trailer, equipped with loud speakers, carry the exhibit between towns, stage morning parades to announce afternoon and evening shows. Dealers finance the exhibit, find it builds store traffic in off-season periods.

Emerson was profoundly right when he said that nothing great is ever accomplished without enthusiasm. If a task is done halfheartedly, unenthusiastically, it bears the sure stamp of mediocrity. Enthusiasm is a quality that grows with progress. The more wisely a man thinks and the more information he acquires, the more he gains in his capacity for work and the enjoyment of life.

OUT AROUND

Things Seen and Heard on a Week
End Trip

Last Saturday was the first time for four months that Mrs. Stowe was able to accompany me, as she had done for years, on our Out Around trip. She is still a little slow in getting around with the assistance of crutches, but is gaining as rapidly as could be expected.

Our first stop was at Fruitport, where we found the people of the village busily engaged in preparing for the celebration, July 11, over the completion of the new cement road from Nunica to Mona Lake. The Fruitport Improvement Association has assumed charge of the undertaking. Among the worthwhile accomplishments of the organization is the rejuvenation of the magnetic mineral spring which was the chief attraction of the far famed Pomona Hotel fifty years ago.

At Muskegon I was told that Robert D. Smith, who was the promoter of the National Distillers Corporation, was serving a term in Jackson prison for selling stock in his corporation before it had been approved by the Michigan Securities Commission.

Much improvement has been made in the remarkable oval at Muskegon since the suspension of activity last fall. I believe it is now the largest affair of the kind in the state. Arrangements for the entertainment of visitors are perfect to the last degree.

There is an interesting exhibit at the dock at Muskegon in the shape of submarine No. 45, which is no longer in active service with the Federal war department. To those who are in sympathy with submarine warfare it is said to be a sight worth seeing.

Muskegon certainly looks prosperous on the face of things. There are still too many vacant factories and not enough house building to keep pace with the demand for fine homes, but in many ways there are indications of progressiveness and improvement. The movement of merchandise by water transportation is very noticeable. The Mart appears to be gaining ground in the estimation of those who make use of its various functions.

At North Muskegon I found the cement cut off in US 31 from the bridge to the main line a couple of miles North of North Muskegon completed, but not yet open to the public. I should judge the new road would reduce the distance between North Muskegon and Whitehall at least a mile, perhaps more.

The cut off will never interest me very much, because with two such appreciative merchants as Buwalda Bros. and A. Kvarnberg on the top of the hill, it would be an injustice for me to refrain from calling on them whenever I go within two miles of their stores.

The Tradesman has been going to the Buwalda store ever since the first

issue—nearly fifty-one years ago. The store was then conducted by Nelson & Hall, whose customers were almost wholly confined to workers in the saw-mills. Six years later the store passed into the hands of J. E. Balkema, who conducted it about twenty years. For the past twenty-five years it has been owned and conducted by the Buwalda Bros., who have made it one of the features of a city which is six miles long and a half mile wide.

Mr. Balkema, who has resided in Washington state for the past quarter of a century, is now in Michigan for the summer as the guest of a cousin in Grand Haven.

The scenic highway from North Muskegon to White Lake was never more beautiful than it is this season. The effect of the recent windstorm is plainly seen in the destruction of many fine trees. Traces of destruction have been removed as much as possible. A blockhouse has been erected on the high hill at the highest point on the highway, which is reached by convenient steps.

Before the rains which Nature has been favoring us with during the past two weeks it certainly looked as though crops were doomed. The rains have changed the appearance of things remarkably. Corn is now hip high in many fields and potatoes and beans look very thrifty. The country has again assumed a glorious appearance.

An interesting feature of the coming election is now very much in evidence. A friend drops in on you, pulls up his chair and confidentially informs you that he has just learned that his friends are playing up his name for sheriff or treasurer or the legislature. He has really given the matter very little thought, because he heard of the situation only yesterday" and he would like your unbiased opinion of the matter. Of course, you smile serenely and assure your friend without a moment's hesitation that he is just the man for the place and that he ought to be elected by an overwhelming vote.

Montague business men keenly feel the need of a dry goods store. It strikes me this would be a good field for a moderately sized stock. The store formerly occupied by Mrs. Potter is still vacant.

One of singular omissions which are sometimes made by metropolitan newspapers is afforded by the action of the Detroit Free Press last week in failing to print a line about the annual convention of the Michigan State Pharmaceutical Association at Pontiac. Because I was interested in the organization through personal attendance at the first eighteen conventions held by the Association, I was naturally anxious to learn what was being done from day to day, but could not get the least possible information from the Free Press.

The oleo refund is now a thing of the past. It goes down in history as one of the most disgraceful episodes

in the history of the country. With the plain reading of the original law there was no warrant for Uncle Sam to collect untold and unaccounted millions from those who handled only nut and vegetable oleo, neither of which were covered by the original oleo tax. When the collection of the tax was finally found to be without process of law, Uncle Sam made no effort to return any of the money thus collected and retained unlawfully. The Government had the name of every merchant who had been mulcted unlawfully and could easily have notified him to make application for the return of the money, but it permitted the persons it had defrauded to find out for themselves the error of the Government. Their only opportunity for assistance for the recovery of the money came through the discovery of existing conditions by the editor of the Tradesman.

While I was president of the Grand Rapids Board of Trade—now Association of Commerce—we purchased 10,000 or 20,000 American elm trees in France and distributed them among the school children of Grand Rapids at one cent apiece. The little trees were about as large as a lead pencil. I think we paid two cents apiece for the trees, including transportation and duty. American tree growers were then charging five cents apiece for such trees in 10,000 lots. Every child who purchased a tree agreed to plant it carefully and give it special personal attention, with a view to creating a large shade tree. I have such a tree in the yard of my city home. It was planted by Miss Helen Conger, daughter of E. D. Conger, the banker. It is a lusty tree, fully eight inches in diameter. I see such trees in many lots in this city. I would be interested in ascertaining how many of those trees are in existence at this time. Can any local reader of the Tradesman suggest how this information can be obtained?

Prejudice and persecution have again shown a horny hand in connection with the indictment of Joseph H. Brewer and twelve other gentlemen for alleged violation of the banking law. The culmination was reached by a special grand jury in Detroit last Friday when indictments were handed down against thirteen men, most of whom stand very high in banking circles.

Readers of the Tradesman fully understand what I think of the grand jury system, because I regard it as atrocious, abominable, cowardly and un-American. Any creation of law which enables a grand jury to indict a man after hearing only one side of the question at issue is unworthy of a place in a free country. Mr. Brewer has suffered and suffered long in meeting and undertaking to surmount unfortunate and unfavorable business conditions, but nothing he has been forced to face is more contemptible than the action of the Detroit grand jury. I confidently expect to see him emerge from his present predicament unscathed and unharmed. My only regret is that people can be found who will consent to act in the wretched

capacity a grand juror is compelled to assume.

According to Department of State certificate of title records, 77,046 more automobile sales were made in Michigan in 1934 up to June 15 than were made during the same period in 1933. Records show that this year up to June 15, a total of 65,232 certificates of title were issued on new automobiles as compared with 38,535 certificates of title for the same period last year. The biggest increase in business, however, is shown in the demand for titles for used cars. This year 177,734 titles were issued as compared with 127,385 titles in 1933. Another evidence of improved conditions is reflected in the decrease in the number of repossessions. Until June 15, 1934, a total of 4,237 repossessed cars was reported to the department as compared with 5,914 for the same period a year ago.

There were 72,210 more automobiles licensed for use on Michigan highways on June 1 than on the same date in 1933, Department of State statistics disclose. The increase is still more remarkable when it is seen that this year there were 6,671 more automobiles licensed than on the same date in 1932. The reduction in weight tax rates is responsible for a large share of the increase, although records show that many cars have been licensed in 1934 that were not used for several years previous. On June 1, 1934, a total of 602,671 automobiles had been licensed as compared with 489,894 on the same date in 1933. Because of the reduction in weight tax rates, however, the demand for the two-payment plan stickers decreased slightly from 322,628 on June 1, 1933, to 302,061 on the same day this year. Statistics for trucks, trailers and motorcycles show that the demand for both full-year plates and for two-payment stickers increased slightly this year over 1933.

The increasing number of code provisions which definitely favor chain store buying operations constitute a most serious threat to the existence of independent merchants all over the country, and many of them are now beginning a campaign that, with the aid of Congressmen and Senators, will eventually bring these rules before the Federal Trade Commission for hearing. John Block, leading resident buyer in New York, remarked recently.

Until the code provisions became effective, Mr. Block pointed out the smaller independent stores were able to combine their purchases through a single agency and have such orders accepted as a group purchase, thus enabling the individual merchant to own and offer more staple and highly competitive merchandise on a price basis comparable with the chain stores. Mr. Block estimated that the volume of such purchases in the New York market aggregated some \$50,000,000 at cost. Many stores, he said, will be forced to give up the handling of merchandise that is also carried by the chain stores.

"While it is true that the volume of group purchases of a buying office is
(Continued on page 23)

FINANCIAL

A Time of Unexampled Prosperity

The above is a heading of an article written by Washington Irving a hundred years ago.

I read this story over and over again in early manhood and knew it by heart and thought I would be warned by it in business life, but Benjamin Franklin said "Fools never learn except by experience," and I am getting my experience. This story is so good for all of us that I am repeating it here:

In the course of a voyage from England, I once fell in with a convoy of merchant ships, bound for the West Indies. The weather was uncommonly bland and the ships vied with each other in spreading sail to catch a light, favorable breeze, until their hulls were almost hidden beneath a cloud of canvass. The breeze went down with the sun and his last yellow rays shone upon a thousand sails, idly flapping against the masts.

I exulted in the beauty of the scene and augured a prosperous voyage, but the veteran master of the ship shook his head, and pronounced this halcyon calm a "weather-breeder." And so it proved. A storm burst forth in the night; the sea roared and raged; and when the day broke, I beheld the gallant convoy scattered in every direction; some dismasted, others scudding under bare poles and many firing signals of distress.

I have since been occasionally reminded of this scene by those calm, sunny seasons in the commercial world which are known by the name of "times of unexampled prosperity." They are the sure weather-breeders of traffic. Every now and then the world is visited by one of these delusive seasons when the "credit system," as it is called, expands to full luxuriance; everybody trusts everybody; a bad debt is a thing unheard of; the broad way to certain and sudden wealth lies plain and open; and men are tempted to dash forward boldly from the facility of borrowing.

Promissory notes, interchanged between scheming individuals are liberally discounted at the banks, which become so many mints to coin words into cash; and as the supply of words is inexhaustible, it may readily be supposed what a vast amount of promissory capital is soon in circulation. Everyone now talks in thousands; nothing is heard but gigantic operations in trade; great purchases and sales of real property and immense sums made at every transfer. All, to be sure, as yet exists in promise; but the believer in promises calculates the aggregate as solid capital and falls back in amazement at the amount of public prosperity."

Now is the time for speculative and dreaming or designing men. They relate their dreams and projects to the ignorant and credulous, dazzle them with golden visions, and set them maddening after shadows. The example of one stimulates another; speculation rises on speculation; bubble rises on bubble; everyone helps with his breath to swell the windy superstructure and admires and wonders at the magnitude

of the inflation he has contributed to produce.

Speculation is the romance of trade and casts contempt upon all its sober realities. It renders the stock jobber a magician and the exchange a region of enchantment. It elevates the merchant into a kind of knight errant or rather a commercial Quixote. The slow but sure gains of snug percentage become despicable in his eyes: no "operation" is thought worthy of attention which does not double or treble the investment. No business is worth following which does not promise an immense fortune. As he sits musing over his ledger, with pen behind his ear, he is like La Mancha's hero in his study, dreaming over his books of chivalry. His dusty counting house fades before his eyes or changes into a Spanish mine; he gropes after diamonds or dives after pearls. The subterranean garden of Aladdin is nothing to the realms of wealth which break upon his imagination.

Could this delusion always last the life of a merchant would indeed be a golden dream; but it is a short as it is brilliant. Let but a doubt enter and the "season of unexampled prosperity" is at an end. The coinage of words is suddenly curtailed; the promissory capital begins to vanish into smoke; a panic succeeds and the whole superstructure, built upon credit and reared by speculation, crumbles to the ground, leaving scarcely a wreck behind.

"It is such stuff as dreams are made of." When a man of business, therefore, hears on every side rumors of fortunes suddenly acquired; when he finds banks liberal and brokers busy; when he sees adventurers flush with paper capital, and full of scheme and enterprise; when he perceives a greater disposition to buy than to sell; when trade overflows its accustomed channels and deluges the country; when he hears of new regions of commercial adventure; of distant marts and distant mines swallowing merchandise and disgorging gold; when he finds joint stock companies of all kinds forming; railroads, canals and locomotive engines springing up on every side; when idlers suddenly become men of business, and dash into the game of commerce as the gambler would into the hazards of the faro-table; when he beholds the streets glittering with new equipages, palaces conjured up by the magic of speculation; tradesmen flushed with sudden success and vying with each other in ostentatious expense; in a word, when he hears the whole community joining in the theme of "unexampled prosperity," let him look upon the whole as a "weather-breeder," and prepare for the impending storm.

As I re-read the above and review the events of the past five years, I feel as though I were like the merchant ships which carried full sail and when the hurricane came, was not prepared to meet it. Thus reflecting, I am reminded of a story William H. Anderson once told me, and I might say here that Mr. Anderson was like the wise captain who saw the storm coming and took in sail in time. However, here is the story that Mr. Anderson told me:

In an early day in Kent county, there were no railroads and the mail was

carried by contractors. The contractor in the upper part of Kent county was an old farmer and one night in the Fall a little farmer girl was riding home with him. He grew a little bit sentimental with the farmer girl and she went home and told an irate father, who had the old fellow arrested. Of course, there was a great deal of talk throughout the country for miles around and finally they had a trial. It was a Roman holiday. The country people gathered in the little courtroom from long distances. Mr. Anderson's father was on the jury and when they retired and went into the matter, pro and con, they finally decided that while the old fellow was obviously guilty, he had a family of grown-up daughters and had been punished enough, and so they brought in a verdict of not guilty. The old man defendant, sitting on the front seat, the moment the words were out of the mouth of the foreman of the jury, jumped up and said, "I am much obliged, boys. You won't get me in that scrape again, I promise you that." Claude Hamilton.

"Washington Preferred and Common"

This country of ours always has to go crazy about something—war, prohibition, Florida, woman's suffrage, Wall street or what next. Now the United States is Washington crazy. Almost everyone to-day is as crazy to get something out of Washington as they were to get something out of Wall street only eight short years ago. Business men want loans, farmers want aid, college professors want power, labor unions want recognition, contractors want contracts, manufacturers want orders, lawyers want tax cases, people want jobs and the rest want doles.

Furthermore, "Washington Preferred and Common" have not yet reached their "highs." The administration is caught in a whirlpool and cannot now stop. The Washington boom still has some years more to go. It is true that more conservatives are now seen calling at the White House;—but the President is still headed to the left. The need of caution is heard in the cloakrooms at the Capitol but Congressmen still vote to ignore the Ten Commandments and the Multiplication Table. Furthermore, the very men who wrecked the banks, flooded the country with worthless stocks and messed up the real estate situation are now seeking government jobs. This of itself indicates what is ahead. Prosperity and employment will continue to be handicapped by the attempt to reform and recover at the same time. Both are needful, but both cannot be brought about simultaneously, even if under the direction of honest men.

Of course, there will be an end to the Washington boom—as there was to the Florida boom and the Wall street boom. "Washington Preferred and Common" are sure some day to crash. Congress can ignore but cannot suspend the Law of Action and Reaction. Therefore, wise are those who are "paddling their own canoes"—rather than leaning upon Washington for loans, tariffs, codes, jobs or any other kind of aid. Remember the easy money

you once tried to make in the stock market, when you saw your friends dipping in;—but you were too late. Do not make the same mistake now in the Washington boom. Furthermore, if you have money, you had better "lay low" in a cyclone cellar until this storm blows over.

"What can bring about such a change?", you ask. Well, many things could happen which would cause "Washington Preferred and Common" to fall and hit the floor. For instance, people may naturally come to their senses when the AAA, the CCC, the FERA, the CWA, etc., all turn out to be IOU's. Or, the Government appropriations may continue to so increase that the national credit becomes impaired. Or, there may develop another war, great crop failures, or some other catastrophe. Or, President Roosevelt might die. Only a heart beat stands between him and an ultra-conservative Vice President. Labor may go far, and bring about a dictatorship. Or, the entire structure may collapse

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Generals	4½s due 1942
City of Grand Rapids	
Schools	4½s due 1938

J. H. Petter & Co.

INVESTMENT BANKERS
Grand Rapids Muskegon
Phone 94-417 Phone 23-496

of its own weight due to lack of enforcement.

We do not know what will happen; but we do know that "all good things come to an end." Hence we want clients prepared therefor. As we warned you in 1928 about the Wall Street market, we now warn you about the Washington market. Avoid getting dependent upon crutches, because some day you will lose them. In 1928 Washington was unpopular and Wall Street was booming. Now Wall Street is unpopular and Washington is booming. But both then and now covetousness is found to be the root of our troubles. This results in unequal opportunities. History repeats itself. The wheels of progress and punishment are constantly turning. In the meantime, diversify your investments very broadly, and work for race betterment—with more equal opportunities—spiritually, physically, intellectually and materially for all. You can do no more.

Babson.

(Copyrighted, 1934)

Let Us Look Facts in the Face

In the latter part of 1930 and 1931, all banks and other financial institutions were not only on their own initiative, but—spurred on by the National Administration—trying to stem the forces of distrust and despair with the hope that the panic and depression would pass away as other panics and depressions had.

The ordinary commercial bank is an institution which is supposed to advance money to those who are in need of funds in their business; merchants to lay in a stock of goods until in the course of business it is liquidated by sale, manufacturers to put in raw material and labor until their output is finally turned into money.

When money of depositors is being withdrawn, there are two methods for a bank to carry on. One is to call in these loans and the other is to borrow from the Federal Reserve Bank. The first method increases the forces of distrust, causes liquidation of goods and securities and increases the depression.

The Grand Rapids National Bank adopted the second or broader method of doing, rather than causing the hardship to their customers.

In June of 1931 they had borrowed from the Federal Reserve Bank \$500,000.

The regular sworn public statement was due on June 30. In times of distrust when statements are published, business men, depositors and in particular other banks, scan the statements of their competitors very closely and the item "money borrowed" has always been looked upon with suspicion, and unjustly, because as a matter of fact the whole deposit account, whether ordinary deposits, certificates of deposit or savings accounts, is money borrowed. The result is that a whisper goes around that such and such a bank is borrowing a large amount of money and distrust increases. Banks endeavor to eliminate such an item particularly at the time of a quarterly statement.

In the particular case which has brought on an indictment of Mr. Brewer and Mr. Crimmins, we understand that they had nothing whatever to do with the handling of this account, but it was handled from Detroit by their holding company, the Guardian Detroit Company. The Controller was endeavoring to eliminate these items and some of these banks had plenty of money and the others were borrowing. He therefore notified the Grand Rapids National Bank that he had paid up their loan to the Federal Reserve Bank and asked them to send him a certificate of deposit for \$500,000, which showed in their "certificates of deposit" account, instead of in "money borrowed." The matter would appear to be a perfectly legitimate transaction and it is very unfortunate that with all the troubles and anguish which we are having at the present time another burden should be added to our good citizens, particularly to Mr. Brewer, who has already been compelled to eat the bread of bitterness for happenings for which he was not responsible.

About ten years ago Mr. Brewer disposed of his public utility interests for about two and one-half million dollars. He might have adopted the lazy course and invested his money in Government bonds, and traveled, but it was not in him to do this. He was loyal to the town of his adoption and put in all of his money for the benefit of his beloved city. He was instrumental in erecting our most beautiful building, the Grand Rapids Trust Company building; he resurrected the Pantlind and Morton Hotels which were slipping; and he built up the most beautiful golf course in the country.

Years ago, a friend of mine said to me, "There are two things the world does not forgive. One is success and the other is failure." In ordinary times perhaps it would not hurt to follow that rule, but in these times we would be more worthy of ourselves if we look at the plain facts as they are and endeavor all around to help those who are struggling to keep our beloved city as live a town as it has been in the past.

Claude Hamilton.

Predict a Quiet Summer for Business

Business reports are still mixed, but in general show seasonal recessions. Steel production slumped sharply to 44.7 per cent., which was anticipated. Electric power output is still high, but the week to week gain is decreasing. Automobile production was off to some extent. Bank debits, which is considered a good index of business activity, declined continually in May and have failed to show the usual increase in June. Loans to private business is at the lowest figure of the depression. Last year the trend was upward.

The President's speech was largely a humiliating defense of the acts passed by Congress to facilitate his social program and emphasize more the long-term social benefits to accrue from the program. Few definite statements on present problems troubling business were made. Also, recent acts indicate

that the social program, regardless of its cost, will be carried through. The Frazier-Lemke farm mortgage moratorium measure and the railroad unemployment and pension bill were approved by the President. The appointment of members of the new Securities Exchange Commission, new Communications Commission and the new National Labor Relations Board brought to attention again these regulatory measures.

Many financial writers are predicting a quiet summer of business, with seasonal decline greater than usual.

J. H. Petter.

Proceedings of the Grand Rapids Bankruptcy Court

June 23. On this day the schedules, reference, and adjudication in the matter of William E. Fitzgerald, bankrupt No. 5747, were received. The bankrupt is a salesman of Grand Rapids. The schedules show total assets of \$1,775.00, and total liabilities of \$2,800.68, listing the following creditors:

Commercial Credit Co., Detroit	\$ 161.94
Consumers Power Co., G. R.	115.00
Fidelity Corp. of Mich., G. R.	295.00
Grinnell Bros. Music House, G. R.	160.44
Household Finance, G. R.	300.00
F. N. Arbaugh Co., Lansing	17.84
Addison-Baltz Co., Grand Haven	7.75
Anderson Shoe Co., G. R.	11.69
Bultema-Timmer Fuel Co., G. R.	40.67
Mrs. F. Boylen, G. R.	25.00
Dr. Leon C. Bosch, G. R.	218.50
Bruin Slots Greenhouse, G. R.	4.50
Benjamins, Inc., G. R.	19.35
Builder's & Traders Exch., G. R.	46.47
Community Chest, G. R.	12.00
Jno. De Jong, G. R.	13.51
Eberhards Foods, G. R.	122.23
Ezinga Milk Co., G. R.	12.00
Dr. W. W. Gibson, G. R.	21.90
Greenwood Cemetery, G. R.	6.00
G. R. Creamery Co., G. R.	3.57
Dr. Faith Hardy, G. R.	4.00
Harold E. Jones, G. R.	16.50
J. W. Knapp Co., Lansing	26.50
Keller Drug Co., G. R.	7.19
Dr. R. G. Laird, G. R.	13.00
C. Glenn Lewis, G. R.	17.95
Dr. R. T. Lustig, G. R.	25.50
A. May & Sons, G. R.	30.73
Merchants Service Bureau, G. R.	4.00
Norwood Market, G. R.	5.83
Dr. A. R. Nelson, G. R.	101.00
Earl Phelps, G. R.	91.00
Petersons Pharmacy, G. R.	5.95
Phillips Tailor Shop, G. R.	17.85
Reynolds & Garlock, G. R.	9.63
Record Systems Co., G. R.	273.33
Shelby Salesbook Co., Shelby, O.	307.82
Shelby Sales Book Co., Shelby, O.	unknwn
Style Shop, Grand Haven	6.89
Shepherd & Lawrence, Inc., Chicago	38.00
Dr. H. G. Southwick, G. R.	22.90
Shellman Optical Co., G. R.	9.13
Stanley Sturgis, G. R.	11.56
Sheffield Food Mkt., Grand Haven	18.09
Vellema's Pharmacy, G. R.	26.17
Wurzburgs, G. R.	43.60
Y.M.C.A., G. R.	17.00
Style Shop, G. R.	7.00

June 25. On this day the schedules, reference, and adjudication in the matter of the Grand Rapids Trunk Co., bankrupt No. 5749, were received. The bankrupt is located in Grand Rapids. The schedules show total assets of \$5,309.43, and total liabilities of \$3,874.61, listing the following creditors:

State of Michigan, Lansing	\$ 73.89
City of Grand Rapids	301.83
National Brief Case, Chicago	48.65
Peerless Trav. Gds. Co., Mayville, Wis.	9.40
Racine Trunk Co., Racine	127.60
Shwayder Bros., Inc.	32.50
Royal Leather Goods Co., Chicago	2.25
Abel & Bach, Milwaukee	77.15
S. Dressner & Sons, Chicago	46.75
Gardner Pocket Book Co., St. Louis	146.50
Holder Leather Goods, Petersburg, Va.	33.81
Hazeltine & Perkins Drug Co., G. R.	23.16
Mendel-Dncker, Inc., Cincinnati	21.52
Mich. Bell Telephone Co., G. R.	29.00
Consumers Power Co., G. R.	12.42
G. R. Storage, G. R.	58.37
Grand Rapids Press, G. R.	18.60
Heyman Furniture Co., G. R.	4.13
Robbins & Weitz, New York	8.88
F. H. White Company, Philadelphia	74.75
Old Kent Bank, G. R.	575.00
J. K. Leather Co., Milwaukee	8.45
Alvin F. Larabee, Detroit	699.00
Thomas G. Cummings, G. R.	1,050.00
D. M. Watrous, G. R.	400.00

In the matter of Herman Kooistra, bankrupt No. 5742. The first meeting of creditors has been called for July 12.

In the matter of Clayton T. Allen, bankrupt No. 5741. The first meeting of creditors has been called for July 12.

In the matter of Grand Rapids Trunk Co., bankrupt No. 5749. The first meeting of creditors has been called for July 11.

June 28. On this day the schedules, reference, and adjudication in the matter of Verne A. Burnett, bankrupt No. 5750, were received. The bankrupt is a chef of Grand Rapids. The schedules show total assets of \$4,350.00, (of which \$500.00, is claimed exempt), and total liabilities of \$3,257.07, listing the following creditors:

State of Michigan, taxes, Lansing	\$ 30.93
John and Marie Van Straaten and Arend and Rose Van Dam, Grand Rapids	2,639.24
Industrial Mortgage Co., G. R.	100.00
The General Tire Co., Inc., G. R.	1.25
Bowman & Company, G. R.	1.45
Chaffee Bros. Furniture Co., G. R.	2.14
Paul Steketee & Sons, G. R.	22.67
Herpolsheimer Co., G. R.	16.78
Grinnell Bros., G. R.	36.88
Oakdale Fuel & Materials Co., G. R.	5.56
Pastoor Bros., G. R.	6.58
Lewis DeLeeuw, G. R.	150.00
Industrial Mortgage Co., G. R.	160.00
Basch Co., G. R.	25.00
G. R. Creamery Co., G. R.	7.00
City of G. R., water dept.	9.50
Peter Joppe, G. R.	6.09
The Thrift Shop, G. R.	35.00

John A. and Marie Van Straaten, and

Arend and Rose Van Dam, G. R. 1.00

June 28. On this day the schedules in the matter of M. A. Guest Co., bankrupt No. 5648, were received. The bankrupt is located at Big Rapids. The schedules show total assets of \$65,089.72, and total liabilities of \$51,410.28, listing the following creditors:

Collector Internal Revenue, Detroit	\$7.65
City, county and state taxes	2,994.63
W. Long, Big Rapids	13.23
B. Palmer, Big Rapids	13.23
J. Swift, Big Rapids	2.43
H. Laramore, Big Rapids	1.36
B. Jankoska, Big Rapids	2.38
W. Gilchrist, Big Rapids	8.50
E. Frost, Big Rapids	94.96
Dorothy Frost, Big Rapids	115.00
Crossman Lumber Co., Big Rapids	192.66
Glidden Co., Cleveland, O.	222.20
G. R. Woodfinish Co., G. R.	49.53
Gluedite Panel Co., Cadillac	250.00
Hood-Wright Co., Big Rapids	1,144.58
Hart Mirror Plate Co., G. R.	50.00
Indiana Panel Co., New Albany	890.30
Keeler Brass Co., G. R.	61.80
Superior Carving Co., G. R.	30.95
Toledo Plate Glass Co., G. R.	652.68
Antrim Iron Co., G. R.	234.61
Am. Excelsior Corp., G. R.	48.87
Bell Paint Co., Cleveland	95.77
Bradshaw-Præber, Chicago	217.50
Brown-Ward Coal Co., Detroit	151.68
Barclay-Ayers-Bertsch, G. R.	17.40
Columbian Storage, G. R.	17.35
Capilano Lumber Co., No. Vancouver, B. C.	223.86
Consumers Power Co., G. R.	44.47
Peter Cooper Glue, Gowanda, N. Y.	96.77
De Windt Studio, G. R.	9.70
Alex Dodds Co., G. R.	48.25
Foster Stevens Co., G. R.	249.78
Furn. Mutual Ins. Co., G. R.	103.51
Furn. Mfg. Co., G. R.	10.00
G. R. Dowel Works, G. R.	37.12
G. R. Brass Co., G. R.	148.60
G. R. Store Equip. Co., G. R.	100.00
Rice Veneer Co., G. R.	96.29
G. R. Turning Co., G. R.	76.51
Goldman Paper Co., Philadelphia	28.29
Garratt-Callahan Co., Chicago	69.21
Klise Mfg. Co., G. R.	249.35
Kozak Studios, G. R.	30.00
Lindeman Woodfinish Co., Indianapolis	136.77

Manufacturer's Bldg. Co., G. R. 12,941.62

Murphy & Patterson, New York 265.44

Minn. Milling & Mining Co., St. Paul, Minn. 105.27

Mayer & Loewenstein, Long Island City 42.75

Nichols & Cox Co., G. R. 19.02

Mythic Waste Co., Medford 30.11

W. F. Nehmer Co., Big Rapids 116.41

Overseas Reed Co., Ionia 77.50

Pittsburgh Plate Glass Co., G. R. 14.25

Pere Marquette R. R. Co., Big Rapids 159.56

Pennsylvania R. R. Co., Big Rapids 186.80

Printing Arts Co., G. R. 73.41

Quimby-Kain Co., G. R. 9.43

So. Atlantic Waste Co., Charlotte, N. C. 14.18

Sinclair Oil Co., Chicago 40.06

Stearns Coal Corp., Stearns, Ky. 144.15

J. A. Schneider Co., Chicago 62.69

Standard Oil Co., G. R. 34.34

Tennis Transfer Co., G. R. 50.00

United Plywood Corp., New Albany 950.00

Ward Lumber & Coal Co., Big Rapids 99.00

Wicks Boiler Co., Saginaw 27.00

West Oil & Turpentine Co., G. R. 94.46

W. P. Williams Co., G. R. 60.91

Wolverine Finish Co., G. R. 44.22

West Va. Coal Co., Cincinnati 74.20

Zealand Ornamental Co., Zealand 78.50

City Water Dept., Big Rapids 14.00

De Villbiss Co., Toledo 1.31

Tisch-Hine Co., G. R. 1.52

Braendle Hardware, Big Rapids 3.61

Michigan Bell Phone Co., Big Rapids 12.38

Judson Hardware Co., Big Rapids 3.91

A. L. Holcomb Co., G. R. 1.03

C. O. Porter Co., G. R. 2.35

Arctic Spring Water Co., G. R. 1.24

(Continued on page 23)

RETAIL GROCER

Retail Grocers and Meat Dealers Association of Michigan.

President—Rudolf Eckert, Flint.
First Vice-President—Vincent Miklas, Manistee.
Second Vice-President—O. A. Sabrowski, Lansing.
Secretary—Herman Hansen, Grand Rapids.
Treasurer—O. H. Bailey, Sr., Lansing.
Directors—Holger Jorgenson, Muskegon; L. V. Eberhard, Grand Rapids; Paul Gezon, Grand Rapids; Lee Lillie, Coopersville; Martin Block, Charlevoix.

Lead—Don't Follow: Go Forward—Not Back

When another merchant does something we have not been doing, what is our normal reaction? That is an important question to consider; for if we think, we shall notice that most grocers feel resentful. "There ought to be a law" is the usual unconscious feeling; law to stop the other fellow. The common impulse is negative instead of positive. That is because to hold back negatively requires no thought or planning effort, whereas to go forward and do something that the other fellow does not, or at least emulate his good example, calls for both thought and plan.

These reflections are evoked by news of progress in the store of H. H. Sack, Berkeley, California. It is known as Piedmont Grocery Co., and may be incorporated. No matter. The spirit behind it is that of one keenly alive merchant whose chief characteristic is that he never waits for anyone to set the pace. His mind works overtime on advanced ideas, innovations, betterment and all 'round improvement, and it is noticeable that in this work Sack is always ready to grasp any idea or angle from any quarter—yet a more reposeful and genial man than Sack it would be hard to find.

The example is further notable because Berkeley is so much a part of Oakland as to be indistinguishable by any stranger, and Oakland is one of the most sadly demoralized grocery centers there are, yet Sack's progress has been consistent.

How long the Piedmont business has existed I don't know, but I do know that its progress has been steady and consistent; and now what Sack said a month back reflects the process of advancement. I condense thus:

"Growth of Piedmont Grocery Co. reaches another milestone to-morrow. Two years ago the forty employees of the firm, executives and customers celebrated the doubling of floor space. To-morrow we join in featuring another step in store progress: The establishment of a complete food service where every wish of our customers may be fulfilled from stock, made possible through the addition of a host and hostess corner, a meat market and the famous Winston bakery.

"Because of these additions we believe we are the only store in East Bay which offers such a wide selection of food products, just about the best which can be obtained. Our policy has always been to carry good goods and we rigidly adhere to it."

The Bakery has served Sack customers for fourteen years and is now incorporated with the house, and Sack outlines some items.

"The meat market specializes in fine meats, poultry and fish. Items are boned squab, boned chicken, crowned roasts, saratoga chops, saddles of lamb, mock duck, oysters, shrimp, frogs legs, Belgian hare, fresh mountain trout, Chinese pheasants and guinea hens."

Most grocers will think: "Forty employees? What's that kind of story got to do with me? I'm no big merchant," and he is apt to let it go at that. Let me repeat, then, that no story of this kind is valuable chiefly because of what it portrays now. There is not great interest in saying that any man is big to-day.

What we want to learn, reflect on and gain lessons from is this: How did he become big?

Sack did not always have forty employees. He did not always have a complete food market. He did not start out with full knowledge of all details of his business. But consistently, as a daily practice, he has pursued each problem through to its ultimate conclusion. Any question has been analyzed down to its elements—nothing guessed at—nothing taken for granted. Mistakes have been corrected the instant they have been uncovered.

Sack did not know the cost of each operation in his business, nor how each department was producing, but he knows both these things now. Further, he knows that a margin in percentage sufficient when prices range high may be utterly insufficient on a low market level. For example, a head of lettuce priced at 15c yields 3c gross at 20 per cent. If priced at 5c, only 1c results from the same percentage of margin. This is simple to grasp, but Sack could forestall consequences—and did—of such conditions because of his previously acquired detailed knowledge developed by his habit of minute investigation and analysis.

That, then, is the real lesson: That progress is a matter of taking steps forward, one at a time. The right grocer is always looking out for items, plans, devices and methods whereby, one feature at a time, he may improve his service. And believe me, such angles on business are far and away ahead of any "stop-the-other-fellow" plans. More: Men like Sack are not bothered much by loss-leaders. They have too many extremely profitable items to handle in their daily business.

I have lately insisted that the Sack plan of operation must be the reliance of grocers who want to survive and continue to prosper. Sack is strong for co-operation with Uncle Sam in NRA and nobody will take issue with him on that, but signs are plentiful now that much more than a look toward Washington is necessary for stability. In fact, a keen observer was lately shown a communication designed to help clarify some of Washington's trade ideas. He read and said it was logical, solid and complete—that there was just one thing wrong with it. What was that? "That you plan to send it to Washington," was the answer.

And now another writes thus to me: "I feel you would find it a bit irritating at times to sit through the many hearings, code and otherwise, and lis-

ten to some of the presentations made about the business you know so well. The patience and tolerance of the leaders of the grocery business, individual chain and wholesale, is a most commendable tribute to the capabilities of the men who are really representing the trade.

"Some capable men are coming to the front. Discussion of common problems is bringing understanding which I sincerely believe will be beneficial to the trade. These men are able to view the situation sanely and to recognize that the entire trade is more important than any members of it, and their constructive outlook will, I believe, demonstrate its value ultimately. These men all, of course, must listen to much extraneous, non-essential discussion."

Which shows what? Surely this: That (1) sound ideas, views and conceptions of the whole job of grocery distribution are conceived in and promoted by and from the trade itself; and that (2) the good promised by this NRA experience is collateral rather than direct, because it arises from the mutual tolerance and understanding afforded where men meet on neutral ground and calmly, dispassionately discuss business in its broad aspects.

And surely, when our courts sanction the destruction of legitimate business through excessive taxation—as has just been done in a Western oleomargarine case—business men may well be alert to see that their liberties are not sacrificed on the altar of any supposed beneficial experiment.

Paul Findlay.

Are Grocers Waking Up?

The time has been when retail grocers, or at least the majority of them, would blindly hand out whatever brand their customers called for whether it paid a profit or not. That was considered "a custom of the trade," a "necessary evil," a "thing you had to do to hold trade," and so on.

To-day they seem to be thinking a lot more about the thing, and to be gradually reaching the conclusion that no possible obligation rests on a merchant to sell unprofitable merchandise.

Last week's "Printers' Ink" contained an article by S. A. Parks, who has just returned from a canvass of one thousand independent grocers in an effort to get orders for a certain brand and get the grocers interested in a new advertising plan for that brand. He tells some interesting things about his contacts with these grocers, and among them are these:

To start a hot argument with a grocer, you have only to mention a certain popular brand of coffee and ask what price he is getting for this brand. "Why should I buy a nationally advertised brand and push it?" he will ask. "Those cut-price markets are selling So-and-So's coffee for 25 cents,

and it costs me 26 cents. One jobber controlling a voluntary chain has his stores selling nationally advertised products at one price, and his salesmen are selling the same thing to us at the price they are getting in their stores. Sure we are pushing a private brand. Why shouldn't we? We make more profit, and private brands are not run as specials, with the price cut in half."

Another grocer comes in with, "Sell your brand? I should say not. I will not push an advertised brand. I carry a few nationally advertised brands, but I never push them. Why should I?"

And then a very intelligent owner of a chain of three stores speaks up about like this: "Take your brand, for instance. It is being sold in a cut-price market for 7 cents this week. The jobber who sells your product owns this market. He comes to me and offers the product to me for 7½ cents, but he offers his brand, which is not cut-price, and is not pushed for 7 cents; and I can sell it for 10 cents."

Well, that certainly looks, doesn't it, as if the grocer were thinking a little better. The result will in my judgment be one of two:—Either the grocer, if he feels he has to sell nationally advertised brands at all, as he certainly will, will cleave to those whose manufacturers, so far as they can, prevent cutters from handling them. Or, second, he will largely go in for private brands and sell as few advertised brands as he can possibly get along with. In either case it seems to be up to the manufacturer.—Grocery World.

Grocers Pay Assessment to One Code Only

No employer shall be held liable for assessment by more than one Code Authority. If he is subject to more than one code in so far as fair trade practices are concerned, the merchant's assessment shall be fixed by the authority of the code under which he operates his principal line of business. In case of difficulty or disagreement with respect to what constitutes a merchant's principal line of business, the question must be referred to the NRA at Washington for adjustment, and the judgment of the NRA will be final. Combination retail markets will therefore pay assessment to the Food and Grocery Code Authority for all their workers if the principal part of their business is in food and grocery products covered by the code. Wholesale grocers, whose principal line of business is in food and/or grocery products covered by the wholesale code will pay only one assessment, even though they may be bound by the Fair Trade Practices of several codes.

"Let's Get Acquainted"

These words are printed on small slips which the salesmen in a certain Western store hand to cash customers while writing up the orders. Each slip has spaces for a customer to fill in with his name, address, and occupation. In this way the store builds up a mailing list for its direct mail circulars.

THE VEGETABLE HOUSE

FRESH VEGETABLES EXCLUSIVELY

Wholesale Distributors of

HOME GROWN AND SHIPPED-IN VEGETABLES

VAN EERDEN COMPANY

The only exclusive Vegetable House in Western Michigan

201-3 GRANDVILLE AVE.

GRAND RAPIDS, MICH.

MEAT DEALER

Better Knowledge of Lard Essential

"Since the average 225-pound hog produces 35 pounds of rendered lard, this product is recognized as one of significant importance in the live-stock and meat industry," declared Prof. H. J. Gramlich, chairman of the National Lard Committee and head of the Animal Husbandry department of the University of Nebraska, in an address given at the annual session of the National Live Stock and Meat Board recently.

"Iowa and Nebraska, the Nation's two leading states in hog production, are alone responsible for the production of approximately 700 million pounds of lard annually. Last year the consumption of lard in the United States totalled something like 1,850,000,000 pounds or 14.7 pounds per capita. Fully half of this amount is used in industrial establishments."

Professor Gramlich stated that the greatly restricted foreign demand for lard in the past few years and other factors are responsible for the initiation of an intensive research program sponsored by the National Lard Committee. Investigations to more fully establish the qualities of lard are now in progress at leading experiment stations and the U. S. Department of Agriculture. One of the results thus far secured in the home economics phase of this work is the discovery of the value of lard in cake-making. Another phase of this work seeks to determine the relation between swine feeds and lard quality.

"Experimental work under way," stated the speaker, "has established very clearly the many excellent attributes which lard possesses. It is a fat of highly desirable flavor, is easily and completely digested and is of high nutritive value. It stands out as the American fat par excellence. The fact that it is available at a relatively low cost is appreciated by the American housewife. The growing popularity of the product is indicated by the increase in per capita consumption during the past few years."

The primitive hog of the American wilderness, according to Professor Gramlich, produced a minimum of lard. Moreover, since its food consisted largely of acorns and various nuts, the lard was of low quality. The modern hog, fed mainly on corn, produces a maximum of lard of high quality. Processed under rigid sanitary conditions, lard is now available in convenient-sized packages, especially well adapted for home use.

"A better knowledge of lard is essential not only to the livestock and meat industry but also to the consumer," stated Professor Gramlich. "The research studies under way should focus more and more attention on its many good points."

Changing Needs of the Meat Consumer

"Meat research, the main purpose of which is to adapt the products of the live stock grower to the changing needs of the consumer, has, within the past ten years, yielded more definite results than in all previous history," stated Dr. E. W. Sheets of the Bureau

of Animal Industry, U. S. Department of Agriculture, in an address at the annual session of the National Live Stock and Meat Board.

Dr. Sheets, who is also secretary of the National Co-operative Meat Investigations, declared that it was a far cry from the days when the primitive hunter discovered that there was a difference in the tenderness of the meat from different portions of his kill to the present period in which a score or more colleges and universities and the U. S. Department of Agriculture are carrying on a systematic co-ordinated meat research program.

"Real progress is being made," stated the speaker, "in determining the influence of sex of animal, age, feeding rations and other factors upon the quality and palatability of the meat produced. In an age when industry is striving as never before for efficiency, it may be of interest to note that wide differences are being found in the efficiency of meat animals. For example, pigs from four different litters handled identically in our studies showed that gains per animal varied from less than half a pound to nearly one and one-half pounds daily. What we are aiming for is to produce pure strains that will make cheaper gains and at the same time yield a higher quality of meat."

"The co-operative meat investigations studies are carried out in a very intensive manner, according to Dr. Sheets. The meat obtained from the experimental animals is roasted and then scored by expert judges for aroma, flavor, tenderness, juiciness, etc. Special new types of apparatus have been designed to facilitate this work. In this way, valuable information is being assembled and correlated.

"Meat cookery studies are an important phase of this work," said Dr. Sheets. "As a result of such studies, age-old ideas are being discarded by the nation's housewives. Meat cookery is fast becoming a more exact science. The program now under way on a wide front is not only of interest and value to the live-stock and meat industry, but it intimately concerns all of us."

Index of Employment in the Meat Industry

The index of employment in the meat packing, meat wholesaling and sausage manufacturing industry is 17 per cent. higher and the index of payroll totals of that industry is 15 per cent. higher than the similar indexes of all manufacturing industries, William H. Gausselin, Secretary of the Packers and Sausage Manufacturers Association of Chicago, and Chairman of the Committee on Sausage of the Institute of American Meat Packers disclosed at a hearing in Washington before the National Recovery Administration on a proposed code of fair competition for the sausage products and prepared meats industry.

Mr. Gausselin stated that "according to the most recent figures of the Department of Labor, those for May, 1934, the index of employment in the meat industry stood at 96.7 as compared with 82.4 for the average of all manufacturing industries. The index of payroll totals in the meat industry stood at 80.7 as compared with only 67.1 for all manufacturing industries."

Railroad Rate Outlook

The present trend of railway earnings, and the failure of Congress to enact new railroad legislation at the last session of Congress again defer expectations of any material reduction in railroad rate levels.

A material cut in transportation costs would make possible a sharing of the resulting larger income between security holders and shippers, the latter obtaining lower rates.

With railroad operating costs raised by higher prices of materials, a restoration of the wage cut and heavier maintenance, however, and with traffic prospects clouded, only a drastic application of co-ordination or consolidation plans would be likely to effect major increases in earnings in the near future. Congress has taken no action on recommendations of Federal Co-ordinator Eastman to facilitate this.

The third quarter of the current year is likely to prove the worst for many industries, both in respect of volume of activity and profits.

Extension of New Deal

Business men generally are reported to see in President Roosevelt's radio address a promise of an elaboration of the New Deal rather than its complete abandonment, for which they had hoped.

These commentators are not concerned with the characterization of skeptics as timid folks, but they are interested in whether or not there are to be further changes in the monetary system, heavier taxes to pay for the recovery programs, further limitations upon business, and, in the case of financial institutions, increased competition from Government agencies and pressure for easier credit terms and enlarged credits.

The viewpoint here is that the speech was at once a defense of his program and a challenge to its critics—a pattern for Democratic orators in the fall congressional campaign.

End of Fiscal Year

The end of the fiscal year of the Federal Government is attracting attention anew to the unbalanced state of the Treasury budget, and the great dependence of the Nation upon Government spending during the past year.

Pre-occupation with NRA, AAA, gold and silver and similar

problems has reduced business and popular interest in the subject of a balanced budget. However, a continuation of the present heavy rate of excess expenditures above Treasury income is likely to bring this issue to the forefront by next year.

There is less confidence in the ability of the Administration to balance the budget by the end of the new fiscal year now evident in interested circles.

May Draft Divisional Codes

Under authority granted him by President Roosevelt in an executive order, NRA Administrator Johnson during the absence of the Chief Executive from Washington on his Hawaiian cruise may put into operation divisional codes where master codes may prove impossible.

The limitation upon General Johnson is that such action only may be taken where less than 50,000 workers are involved, otherwise Presidential approval is required.

It has proven practically impossible to date to effect a master code for the shipping industry. All told there are about 500,000 workers at interest. But under the terms of the executive order, General Johnson could single out divisions of the industry for codification. It is estimated that the industry itself could be so divided as to make for 100 separate codes. This is considered to be an example of what might be accomplished generally under similar circumstances.

Third Quarter Forecast

After a relatively satisfactory first six months in many lines a full seasonal recession and more is indicated between now and the middle of September. With the higher costs prevailing now, this recession will prove considerably more costly than would have been the case with a corresponding drop a year or two ago.

However, hope prevails that the price level, with the help of NRA codes and the current comparative inflexibility of labor costs, will hold up. This would prevent actual and prospective inventory losses.

Now that commencement is over, several fathers likely have the same feeling they would have were the mortgage on the old homestead paid off.

Greedy wealth is deaf. It cannot hear the wail of hunger and distress.

KEEP SUPPLIED WITH:

LILY WHITE FLOUR

"The flour the best cooks use"

VALLEY CITY MILLING COMPANY

Portland — Grand Rapids — Kalamazoo — Traverse City

HARDWARE

Michigan Retail Hardware Association.

President — Henry A. Schantz, Grand Rapids.

Secretary—Harold W. Bervig, Lansing.

Treasurer—William Moore, Detroit.

Field Secretary — L. S. Swinehart, Lansing.

Suggestions for the Hardware Dealer in July

With the coming of July, the hardware dealer should energetically push the sale of hot weather goods. Good salesmanship and persistent pushfulness early in July will materially reduce and perhaps eliminate the need for clearance sales in August and September.

Throughout the month, warm weather goods should be featured. Hammocks, garden seats, lawn swings, refrigerators, lawn mowers, garden hose, screen doors — all these lines pay for pushing.

Now, the time to push seasonable goods is when the season is young. It never pays to wait for the demand. You have to plunge in ahead of time, talk these lines up to the consumer, and get the demand started.

If, at the beginning of the season, a housewife's attention is drawn to the new refrigerator you are featuring, she is apt to replace her old one. But if you wait till the hot weather is half through, she is apt to say to herself, "Better worry along with the old refrigerator for a few weeks more, and buy a new one next year."

This tendency is noticeable with all warm weather lines; in fact, with all essentially timely lines.

In selling such lines, the offer of a free trial is often helpful. Suppose a prospect is interested in a new lawn mower. His old mower is most unsatisfactory. One dealer meets the situation in this way:

"Let's forget entirely about buying and selling. We'll send this lawn mower up to your place. Use it to cut your lawn. Try the old mower, and then try this one. If you don't like this one, let us know, and we'll take it back and it won't cost you a cent."

That may look like a risky venture. When a lawn mower has been run over a lawn once or twice it's practically second hand. But — according to this dealer, the new lawn mower scarcely ever comes back. Without a trial of the two machines the old mower might seem tolerable. But the comparison convinces 99 prospects out of 100 that they can't get along without the new machine.

The same thing holds good with refrigerators, and ranges, and washing machines, and a good many similar devices. A trial is usually convincing; more convincing than any amount of sales talk.

Of course the free trial cannot be offered to prospects indiscriminately. Unfortunately, some people can't be trusted; and many who would like these things aren't able to pay for them.

One dealer, in connection with his "free trial" proposition uses what he calls a "demonstration gas range." It is frankly second hand; in use a couple of years or more; not as up to date as the one he is trying to sell. But he

deliberately suggests a trial with this range. He says:

"You want to see, not what this range will do when it is perfectly new, but what it will do after it's been in use for years. That way, you get a real, severe, critical test. Our range can stand such a test. When it does stand it, then you know it's safe to buy the new and improved range."

Most dealers, however, find it more satisfactory to install the article they're actually trying to sell. The psychological effect of the brand new article is very potent.

In July the hardware dealer should make a strong effort to capture the trade of the tourist and the summer camper. By means of attractive displays and intelligent advertising the dealer can do much to encourage these pastimes. As practically all the equipment for camping out is found in the hardware store, it will pay the dealer to cater to this trade. A camping display in July — tent, imitation camp fire with pot and tripod, some camp enamelware, fishing rods, hampers, etc. — will do much to stimulate activity on the part of the man who had been wondering whether or not to take a trip this year.

Electrical specialties can be successfully featured as hot weather lines. The electric fan is, of course, eminently timely. On a particularly hot day a fan makes a striking adjunct to a window display. Here is a suggestion for an electric fan display:

Across the back of the window show a row of fans, the bigger sizes on the outside and smaller sizes in the center. To each fan attach wide ribbons on which are printed in plain letters the words "KEEP KOOL." These ribbons flutter and whip about in the breeze created by the fans.

In each corner of the window pile a heap of all kinds of old-fashioned fans, from the advertising fan to the palm leaf variety. On each pile place a show card with the legend, "Why fan yourself when the electric fan will fan you for three cents an hour?" In the foreground of the window spell out the legend, "KEEP KOOL" in cotton batting. Across the top of the window hang a banner with the conspicuous words, "KEEP KOOL" and down the sides of the window add the legend, "For Three Cents an Hour."

A good additional stunt is to place just inside the door two electric fans, so that every customer coming in can enjoy the cool breeze.

The "per hour" cost of operating the fan in your community may be lower than the figure given; in that event the lower figure should of course be used.

A hammock display might also be good. One dealer hangs a hammock in his window and in it places a fully dressed "dummy" borrowed from a clothing store. With the aid of a pillow and a newspaper the occupant of the hammock looks as though he had been comfortably reading and just dropped off for a nap. A show card briefly suggests the hot weather comfort procurable from a hammock.

July is, of course, one of the recognized holiday months. What provision are you making this year for your own outing?

Take it for granted that "the business can't get along without you." But just consider that if you died, the business would have to get on without you. And if you're like most other people, you're pretty well fed up on the grind, and need a good rest.

So don't hesitate to take a reasonable holiday; and see to it that your helpers get theirs, too. While you're gone, put your very best man in charge. Make the best arrangements you can, leave the fullest instructions you can think of — and then get away somewhere beyond the reach of telegraph, telephone, rural free delivery and all business worries.

A complete breaking away from business for two weeks is better than running in and out all summer.

Victor Lauriston.

A.A.A. Unwanted

Our little deeds like little seeds
We sow from day to day
Though acreage each year exceeds
It has no A.A.A.

Beginning with the age of man
Until the present day
Free moral agent was a plan
But not the A.A.A.

Man wants to feel that he is free
To labor every day
And work his fields in liberty
But not with A.A.A.
Charles A. Heath.

Reason is safer than emotion.

MICHIGAN BELL TELEPHONE CO.



FIND HEALTH AND PLEASURE IN A MICHIGAN VACATION

The sunshine of Michigan's sandy beaches, and the warm waters of its thousands of lakes, spell health for young and old. And there is no better tonic than the invigorating, pine-scented air of this unexcelled climate.

Michigan's tourist and resort business brings large sums of money to the state each year. It provides employment for thousands, and greater prosperity for all of us. We can increase that business further by telling out-of-state friends about Michigan's vacation advantages and by spending our own vacations here.

And, no matter which part of Michigan you visit this summer, banish worry by telephoning home and office frequently. Call ahead for reservations, or to tell friends you are coming. Long Distance calls will add but little to the cost and much to the enjoyment of your vacation.



SHEET METAL PRODUCTS

ROOFING and FURNACE SUPPLIES — CONDUCTOR PIPE and FITTINGS
EAVETROUGH — TONCAN IRON SHEETS

THE BEHLER-YOUNG CO.

342 Market Street, S. W.

— Wholesale Only —

Grand Rapids, Michigan

DRY GOODS

Michigan Retail Dry Goods Association
 President—Jos. L. Grant
 First Vice-President—D. Mihlethaler,
 Harbor Beach.
 Second Vice-President—Clare R. Sperry,
 Port Huron.
 Secretary-Treasurer—Leon D. Rosacrans,
 Tecumseh.
 Manager—Jason E. Hammond, Lansing.

Meeting of Dry Goods Men at Flint

The annual meeting of the official board of the Michigan Retail Dry Goods Association was held at the Acacia Country Club June 26. date.

There were present Thomas Pitkethly, President-elect Joseph C. Grant and Secretary-Treasurer-elect Leon D. Rosacrans, Directors H. L. Wever, F. F. Ingram, Don W. Goodnow and W. R. Mehlhose. There were also present H. W. Buck of the Grand Rapids Merchants Mutual Fire Insurance Co., Mrs. Pitkethly, Mrs. Grant, Mrs. Rosacrans and Mrs. Goodnow. L. H. Christian, of Owosso, and L. T. Stevenson, of Ionia, were present as guests. Messages of regret were received from Vice-Presidents Mihlethaler and C. R. Sperry and Director F. E. Park.

The meeting was called to order by President Pitkethly at 10:45. He called for a report of the manager for the year, also a report of the Secretary-Treasurer for the same period. These reports were both read by Mr. Hammond and after some questions and comments they were ordered approved, on motion of Mr. Ingram, supported by Mr. Mehlhose.

The meeting proceeded informally until luncheon time. A delightful dinner was served by the manager of the Country Club. The subject of membership dues, collections, district meetings to be held in the autumn and numerous other matters of office routine were discussed. The ladies entertained themselves in the parlors at bridge and some of the gentlemen went the rounds of the golf course.

It was decided that the newly-elected President, Mr. Grant, should send a personal letter to the members of the Association in the near future. There was no further formal business and the meeting adjourned.

Report of the Manager

We have met here to-day in this delightful place and under more favorable auspices than at the end of the fiscal years of 1933 and 1932. The Auditor's report of our receipts and expenses is submitted on a separate sheet, copy of which is furnished to each officer and director. This is accompanied by a statement of one year previous which indicates that the moneys collected and expended in the comparison of the two years has not changed very much. As we progress with our comments, the items of the financial expenses will be touched upon somewhat indirectly.

The fiscal year which ended June 30, 1933, was a more discouraging one from the standpoint of ways and means than any previous year. We were served by an able President, George C. Pratt. It was during this period

that the bank moratorium was declared and practically all of the funds of the business men of the state was tied up to such an extent that the collecting of dues for an organization such as ours was well-nigh impossible. Through the loyalty of our president and other officers we maintained our organization without any material cessation of effort.

The report for the year ending June 30, 1933, indicated a deficit. This deficit included only one item—manager's salary. During the year following, from July 1, 1932, to June 30, 1933, the entire amount of your manager's compensation consisted in the cashing of checks already issued to him, represented by the aforesaid deficit.

During the present year collection on membership dues and moneys received from advertisements in our annual program book have been sufficient to cover all of the expenses so that all bills are paid to July 1, 1934.

A more optimistic feeling has prevailed during the past few months and we have traveled more because we believed that we could further the interests of the Association by added effort and expense of travel.

Under the head of disbursements is an item of commissions to A. K. Frandsen. Mr. Frandsen traveled diligently during the autumn months, partly on business for himself (with no expense to us) and partly on business for the Association, and received a commission on the dues paid by new members and program book advertisements secured by him.

The rent for our spacious and satisfactory headquarters is a very nominal sum of \$15 per month. The office has been open regularly one-half of every day during this period, the office secretary receiving compensation according to the number of hours employed, at the rate of 40c per hour.

Our directors and officers are aware that the manager receives compensation from the Grand Rapids Merchants Mutual Fire Insurance Co. The Insurance company bears one-third of the expense of the upkeep of the automobile. The Association is under obligations to the insurance company and we endeavor to turn as much insurance business from our merchants to them as possible. The amount of time spent by the manager for the two organizations is in about the same proportion as the division of the salary and traveling expenses—the ratio of two to one.

When times were better we endeavored to get out at least three news letters each month. It has hardly seemed necessary to continue this expense and for the year just closing twenty-three news letters have been sent out from headquarters. Besides these news letters, mailing has been done in the form of the printed matter received from Washington, the NRA code, the cotton process tax blanks, the Michigan sales tax and Michigan chain store license pamphlets and certain other bits of printed matter which we believed to be of vital interest to our members. A review of the subject of these printed forms is unnecessary more than to state in this report that in

doing so, time and postage has been expended with material already prepared rather than in the preparation of mimeographed bulletins.

In our comments above we have mentioned some new members added during the year. The names and addresses of these members have been reported in our bulletins. Thirty-five new members have been added which practically takes the place of about the same number that have gone into receiverships, defaulted permanently on their membership dues, or retired from business. Collections have been a little better and we propose to push as hard as possible during the summer months to determine definitely whether or not certain persons are to be kept on our membership list or dropped entirely for non-payment. We believe that our membership list will hold its own and increase in numbers rather than diminish. Maintaining the organization in numbers and morale requires constant effort on the part of the headquarters office.

We will not encumber the report by reciting in detail the district meetings and conventions which have been held since July 1, 1933. Practically all of those here to-day were present at these meetings and know the enthusiasm which prevailed and the benefits which were received. The cotton process tax, the N.R.A. code, the Michigan retail sales tax and the Michigan chain store license tax all came in for a prominent mention at these meetings.

We are much indebted to Charles E. Boyd, of Detroit, who rendered unselfish service and gave high-class instruction to the independent merchants of the state on these important questions. We can also say truthfully that the instruction given at these meetings by our President, Thomas Pitkethly, has been of a high order—thoroughly appreciated by members who were in attendance. It is a great compliment to Mr. Pitkethly that he has enjoyed the respect of experienced merchants and business men during the period of his presidency of our

Association. When Mr. Pitkethly rose to his feet to discuss questions, all listened attentively and received worth while instruction.

Our news letters have from time to time mentioned the passing of some of our members. They are entitled to a mention by name and address in this report. I am sure that not a dissenting voice could possibly be raised when I state that each and every one of the men whose names appear here in the list of those who have passed away was a man of high standards of business integrity, an honored and useful citizen in his locality.

Edward W. Vogel, Chelsea
 H. W. Beckwith, Midland
 Joseph H. Miller, Marine City
 Chas. A. Mills, Grand Rapids
 H. J. Mulrine, Battle Creek
 W. J. Hickmott, Mendon
 C. K. Heidelberg, Caro
 Max Fischgrund, Flint
 H. S. Jacobson, Detroit
 L. M. Schroeder, Battle Creek
 W. J. Carl, Muskegon Heights
 *C. L. Glasgow, Nashville

*Not a dry goods man, but a capable big brother.

We are not unlike other men who establish a routine of office methods. It has been our custom during the years past to hold district meetings in different parts of the state and an inspirational convention during the spring. We can see no reason for varying from this method and unless we receive instructions otherwise we shall assume that the president and committees appointed by him are expected to call meetings of the dry goods men during the autumn months and a general rally at the convention in the spring. Suggestions regarding the conduct of these meetings are requested and will be very appropriate at this time.

We do not indulge in idle words when we say that the officers and directors of the association have responded promptly and loyally to all requests that have been made for service.

(Continued on page 22)

GRAND RAPIDS PAPER BOX CO.

Manufacturers of SET UP and FOLDING PAPER BOXES
 SPECIAL DIE CUTTING AND MOUNTING

GRAND RAPIDS, MICHIGAN

Insure your property against Fire and Wind-storm damage with a good MUTUAL Company and save on your premiums.

THE GRAND RAPIDS MERCHANTS MUTUAL FIRE INSURANCE COMPANY

affiliated with

THE MICHIGAN RETAIL DRY GOODS ASSOCIATION
 320 Houseman Building Grand Rapids, Michigan

HOTEL DEPARTMENT

Adjusting the Code To Hotel Requirements

Los Angeles, June 30 — An interesting letter from Frank Orcutt, "inn master" at Norway Hotel, Beulah, in which is incorporated an invitation for the Verbeck clan to pay him a real visit at his caravansary, with the added stipulation that there will be no conversation in the kitchen over the episode. Frank and the writer have been warm friends for many years and he certainly wears well. His hotel experience, also, has not been so different from that of your humble servant. For years he did road work, selling dealers farm wagons—Milburn, I think—but finally decided that he knew what the road men really wanted in the shape of hotel entertainment, took over the Northway and has been at it ever since, with success rewarding his efforts. He advises me that the prospects look favorable for a good summer business, and that this opinion is shared by many others of the fraternity. Frank deserves all that is coming his way and Mrs. Orcutt, too, who makes a pleasure out of purveying joy to others. Incidentally Mr. Orcutt makes mention of the fact that Harold Foote, who represented Swift & Co. in Western Michigan when I also was landlording, has been promoted and is now engaged in a larger field for the same people.

Saturday last I took a trip out to Exposition park to inspect the whale-like railway train, which is one of several to be utilized in rail traffic in the very near future. It is known as the "Burlington Zephyr," is of stainless steel, chromium plated, and will be operated on the regular tracks to the power of a Diesel engine. It is a direct challenge to all other types of transportation, and, if the railroad authorities finally decide that the dear public's discriminating qualities are normally active, there will be a chance to win back some of the traffic which has been delivered over bodily to the bus lines. The train really does resemble a whale in other ways than appearance. It glides along the track without apparent effort, gobbling up the miles like a whale slipping through the water, and making just about as much noise. With a top speed in excess of 100 miles an hour, on roadbeds with which its engineers are familiar, it can be safely operated at 90 miles, and its tests so far will verify this claim. Weighing 200,000 pounds it can do work of equipment weighing five times as much, and costing less than one-half for operation. Its air conditioning system keeps the train at an even, comfortable temperature. It rides the tracks unusually smoothly, despite the high speeds attained. The seats are far more comfortable and the interior of the cars much brighter, cleaner and cheerier than that of older type equipment. A railroad friend of mine who accompanied me on the visit, and secured special privileges in inspecting same, says: "Technically, it is safe, sound and efficient."

Every day over the radio residents of Los Angeles are entertained by two members of the city police board, one speaking particularly on traffic regulations; the other on general criminal matters, and each of them appealing to the public for its co-operation in helping to enforce the law, or, rather, in preventing the necessity for its enforcement, by obedience thereto. In one particular talk, I was much impressed by the statement that in many instances crime was engendered in the family circle, or by respectable scions of society in their daily intercourse with the world. For instance, "white

lies," seemingly harmless, might make an impression on the youthful mind and result in a fruitful harvest, i.e.: "A mother takes her offspring aboard a street car, misrepresents to the conductor that he is under five, thereby saving a stingy fare, and impressing the practice of deceit upon the child. The family goes out for an auto ride, the father driving and hitting it up to 40 or 50 miles, in violation of traffic regulations, with the knowledge of the entire family. The traffic officer forces him to the curb preliminary to handing him a ticket, whereby both parents declare upon their sacred honor that their speed was only 25 miles, the officer relenting, allows them to proceed, whereupon the head of the family gloats over his success in putting one over." And the youngsters appear at Sunday school regularly, attired in best bib and tucker, and in after years the public cannot understand the reason for increase in crime.

Down at Wilmington the other day, where I went to assist in the departure of some friends to Honolulu, my attention was called to an industry in which nearly every American citizen is interested and of which very little is known—sardine fishing. The little Japanese fishermen go forth daily from San Pedro Bay in their blue-painted boats all set to snare millions of tiny fish of all descriptions, which are all catalogued as one variety when they finally reach the flat tin can properly immersed in oil. Nevertheless they are brought in by the millions and comprehensive packing houses handle the product in conjunction with tuna, cod, sea bass, as well as various varieties of shell-fish. It is not generally understood that in Los Angeles is centered one of the largest fishing industries in America and that the products of this industry are shipped all over the world. Approximately 1500 crafts are registered at this port as engaged in the catching of fish. Eighteen canneries are equipped solely for canning sardines. Tuna, also, little known as few years ago, is in increasing demand the world over, and Los Angeles supplies its share.

Some French savant or other has succeeded in producing a breed of mosquitos without stingers. But what of it? It is not the sting of the mosquito that hurts. It is the anticipation of the sting, superinduced by the saxophone accompaniment of the critter, which makes us miserable. A muffler to overcome this unpleasant feature of the contact, would be an accomplishment worth talking about.

On several occasions I have warned the folks back home to the effect that if they come out here they should be in possession of a full wallet, or, at least, a return ticket. There are no soft snaps in the way of jobs awaiting anybody here. In fact, as at every other place in America, there are a great many people out of work—thousands of them. There seems to be no particular reason for this, except that too many people migrate to California on account of the advantages of climate, and the tendency to favor native sons in giving out employment. I speak of this again at this time for a reason that a friend of mine in one of the educational institutions here, to whom I applied for a job as teacher,

Warm Friend Tavern Holland, Mich.

Is truly a friend to all travelers. All room and meal rates very reasonable. Free private parking space.

JAMES HOEKSEMA, Manager

The

MORTON

announces

400 ROOMS WITH
PRIVATE BATH

\$1.50 up

Dining Room

Grille Room

Cafeteria

Delicious food served in
pleasant surroundings at
prices which have made
the MORTON popular.

GRAND RAPIDS

FRIENDLY HOTEL

Philip A. Jordan, Manager

An Entire City Block of Hospitality



Have You Seen Our New

- Cocktail lounge — Popular afternoon and evening rendezvous.
- "Pub," our famous Tony at the service bar. Delicious 60c lunches and \$1 dinners.

Pantlind

GRAND RAPIDS

750 ROOMS \$2 UP

Hotel and Restaurant Equipment
Glassware, China, Silverware

H. LEONARD & SONS

38-44 Fulton St., W.
GRAND RAPIDS - MICHIGAN

Store, Offices & Restaurant
Equipment

G.R. STORE FIXTURE CO.

7 Ionia Ave., N. W. Phone 86027

HOTEL CHIPPEWA

MANISTEE, MICH.

Universally conceded to be one of
the best hotels in Michigan.
Good rooms, comfortable beds, ex-
cellent food, fine cooking,
perfect service.

Hot and Cold Running Water and
Telephone in every room.

\$1.50 and up

60 Rooms with Bath \$2.50 and \$3
HENRY M. NELSON, Manager

THE ROWE

GRAND RAPIDS

The Most Popular Hotel

in Western Michigan

300 ROOMS — SHOWERS
SERVIDOR

Direction of American Hotels Corp.
J. Leslie Kincaid, President

CODY HOTEL

GRAND RAPIDS

RATES—\$1 up without bath.
\$2.00 up with bath.

CAFETERIA IN CONNECTION

ALL GOOD ROADS LEAD TO
IONIA AND

THE REED INN

Excellent Dining Room
Rooms \$1.50 and up
MRS. GEO. SNOW, Mgr.

Park Place Hotel

Traverse City

Rates Reasonable—Service Superb
—Location Admirable.
GEO. ANDERSON, Mgr.
ALBERT J. ROKOS, Asst. Mgr.

New Hotel Elliott

STURGIS, MICH.

50 Baths 50 Running Water
European

D. J. GEROW, Prop.

Occidental Hotel

FIRE PROOF

CENTRALLY LOCATED

Rates \$2.00 and up

EDWARD R. SWETT, Mgr.
Muskegon Michigan

Columbia Hotel

KALAMAZOO

Good Place To Tie To

for a friend, tells me that all such must have a state certificate before they can secure a position here, and they can only secure same after attending a preparatory school for one year. Hence the necessity for investigating before conin.

Dr. Moore, who piloted me safely, in the capacity of ship's physician, to Honolulu and back several years ago and still exhibits a fondness for me in many ways, has invited me to spend ten days at Mt. Wilson, where he has in charge an army of boy students at camp, and out of my goodness of heart I have accepted. If I get back to civilization in time, you will probably know all there is to know about it, by perusing this page.

The executive committee of the American Hotel Association, which has had on its hands for some time the task of adjusting the NRA code to the requirements of the hotel contingent, has taken about the only course open to them and sent a petition for relief direct to President Roosevelt asking for relief from the rigors imposed by the law upon the exempt class of service trades. It sets forth in its petition to the President, "as patriotic citizens, hotel operators have done their utmost to comply with the code of fair competition in the hotel industry; but many of the code provisions have proved to be unsuitable and frequently impossible of performance by hotels of all sorts in different parts of the United States." One of the strongest features of the petition to the President is the assurance to the Administration that granting of the request should not result in any decrease in employment in the hotel field, while relieving the industry of the financial burden of supporting the code authority and eliminating the detailed regulatory provisions in the present code, which have been found unsuitable. The point with reference to the restaurant end of the business, is particularly pertinent, inasmuch as under present conditions the hotel dining rooms find themselves faced with competition which it is impossible for them to meet under their code. A small committee was appointed by the executive council, with power to act, should greatly facilitate the handling of code matters by the council, while at the same time saving to the members of the council much expense which would be incurred, and much time which would be lost, if it were necessary to call that body together to consider code matters requiring immediate attention. The results of the meeting ought to prove highly beneficial to the industry. President Roosevelt has shown himself to be reasonable under almost every condition and there is little doubt in the minds of the members of the American Hotel Association, that something of benefit will come from the plan to meet him direct.

Last year California by a very large plurality—practically two to one—voted to expunge all legislative acts from its statute books which had bearing on the liquor question, and started in to regulate anew the sale thereof, supposedly with the idea that the masses had all they wanted of Volsteadism, and were clamoring for a new deal, savoring of horse sense. After fooling around all winter the legislature finally emitted something, which doesn't seem to appeal to anybody, even if it did seem ideal to the ones who were responsible for the enactments. As it now rests the hotel contingent is practically eliminated from the field, the legitimate saloon may not sell hard liquors over the bar, and the public must buy at certain indicated stations at prices which are prohibitive. All of which means that the blind-pig will continue to flourish, the bootlegger will continue his activi-

ties, and the state will lose millions in revenues which it could have reasonably expected from liquor taxes. Nobody seems to know the viewpoint of the law enforcers. There are thousands of "hole in the wall" institutions which seem to be doing some business, but as a lawyer friend suggested to me recently, the state government will not realize enough out of the profits of their activities to "wad a shot-gun."

Los Angeles street car companies are now peddling dollar passes, good over almost every portion of their lines, aggregating a shade less than 400 miles, good for seven days, and transferable, and are finding that traffic is being stimulated, that a lot of people who heretofore used the street cars as a last call, now swell up with pride when they flash one of these pasteboards on the conductor. Also they are becoming acquainted with their own home town. As a special inducement the company privileges users to take along a couple of "kids," under twelve, on Sunday, without charge. There may be an Ethiopian in the woodpile, but I am a victim to the experiment and am enjoying the situation hugely.

Frank S. Verbeck.

Central Michigan Towns Look Good to Stebbins

(Continued from page 1)

artistic community brick building, used by both the village and township, for public meetings. Many fine shade trees adorn the park, also a fine sculptured monument, commemorating those who served in the civil war of 1861-65. Several of the merchants here carry stocks of general merchandise, and all report a good business, as they have largely been able to withstand the assaults of the chain monopolies.

Webberville is a stopping place on busy M 16, main line between Lansing and Detroit. Many of the truck drivers stop here for breakfast. One of them was relating a serious accident which just happened in Detroit. A drunken driver had just started North with his truck heavily loaded and lost control, taking a zigzag course across the street and over the curb to the sidewalk crowded with people, then back into the street and into the side of a street car, doing much damage and scattering his load over the street. Several were hurt, but none fatally. He said Detroit police records show an increase of fifty per cent. in arrests of drunken drivers since liquors were placed on sale by the state.

Perry is a pleasant country town, in the midst of a good farming section. It is the terminal of the paved section of M-47 South from Owosso. The town has a system of waterworks, paved main street, and its merchants carry good stocks of merchandise. North and East of Perry, two miles, is the village of Morrice. Here is located W. E. Davis & Son, the father having been in business here for the past fifty-two years, carrying a stock of groceries and drugs. The father has been a reader of the Tradesman many years and the son, who now succeeds him in the active management of the business, says they cannot get along without it.

Williamston is a good town and much of a business center. Besides its wide farming support it has some good industries. The big chains have not overlooked the trade possibilities here,

so prosperity is not as good as it would be if the people of the community would buy from the home merchants. One of the strange facts in the lives of Michigan people is that so many of them do not see that the profits on trade must stay in a community if it is to remain in a healthful condition. The greedy chains take the profits on trade away, which impoverishes towns and cities, as it never returns. It is foolish to believe that the NRA codes, or any other Government activity will return prosperity. If the President enforces the anti-trust laws against monopoly, as he said he would do, the big chains will have to close, and their drain upon towns and cities will stop and times will be far better.

Laingsburg is another good country town. Here I received a cordial welcome from a firm of two brothers, conducting a dry goods and clothing store. They have been readers of the Tradesman many years and were anxious that other merchants of the town have its benefits each week. Regret that I overlooked the name of this firm. Had a pleasant chat with L. C. Stephens, who bought out the general stock of Walter Wright last year. Mr. Stephens and his wife have made a fine start and report their trade increasing. He was formerly an auditor, the duties of which impaired his health. After taking a prolonged vacation, he decided to enter the mercantile field, and though having no previous experience, his former business training has been of great assistance and he is rapidly acquiring the details of his new chosen profession. J. C. Colby is another new merchant here, he having formerly been in the wholesale fruit trade. He has a good stock of groceries and fruits, reports trade improving and will no doubt make a success in his new venture. E. B. Stebbins.

Protest Provision of Garment Manufacturers' Code

Grand Rapids, July 2—In a regular monthly meeting of the retail department of the Grand Rapids Association of Commerce, held this morning, provisions of the manufacturers' codes which relieve the manufacturers of responsibility for satisfactory wear or performance of their merchandise and which place the entire responsibility for satisfaction to the consumer upon the shoulders of the retailer, without adequate recourse to the manufacturer, were discussed.

Instance after instance was quoted by the various retailers present, citing the injustices to their individual business caused by the provisions of the manufacturers' codes prohibiting returns of merchandise or restricting returns of merchandise so as to make it impossible from all practical standpoints to assure satisfaction to the consumer. While it is true the manufacturers' codes do provide a restricted machinery for adjustment of claims of retailers who receive goods not as ordered or which later prove defective, this machinery is so cumbersome, and so much time is lost and to date the experience of retailers have been so unsatisfactory with the provisions made, that to all practical purposes the provisions of the manufacturers' codes have acted only as a barrier to prevent individual adjustments between individual retailers and the manufacturers serving them. On the other hand, the retailer must make his adjustment immediately with the consumer and the consumer cannot be convinced that he

or she is receiving satisfaction for a garment merely because the manufacturers refuse, through employment of their code authority, to accept return of the merchandise, nor can the consumer be convinced that he or she is responsible for defects in the material or its finish or workmanship which are revealed only by wearing.

Further, the negotiations between the code authorities and retailers to date have been so long drawn out that by the time a final decision has been reached the merchandise in question becomes of value to no one because of its style and seasonal character.

The retailers, generally, appreciate the fact that previously unfair returns of merchandise occurred in many instances but feel that the provisions of the codes discussed above represent a pendulum swing too far to the other extreme, preventing, as they do, direct adequate and satisfactory dealing between the individual retailer, who is responsible directly to the consumer, and the individual manufacturer who should be responsible directly for the merchandise.

Therefore, the merchants of Grand Rapids, as represented through the retail department of the Grand Rapids Association of Commerce, most urgently protest the present provisions of the various manufacturers' codes which restrict or prevent merchandise adjustments which concern defective merchandise, workmanship or finish because the present provisions of the codes work an unjustified hardship upon retailers, relieving the manufacturer of the greater portion of the responsibility for integrity, workmanship and quality in materials and finish, and which arouse in the minds of the consumers of the country a suspicion of and resentment toward retailers, manufacturers and especially the National Recovery Administration.

Retail Department, Grand Rapids Association of Commerce.

Nathan Straus, Chairman
A. T. McFadyen, Secretary.

Greater Responsibility Given Richberg

Donald R. Richberg, general counsel of the National Recovery Administration, has been given full responsibility for the proper functioning of the New Deal program during the absence of President Roosevelt.

Observers here see Richberg circumscribed around National Recovery Administrator Johnson into a most important position where he will have great influence in dealing with NRA matters as they affect the general recovery program.

He has been made executive secretary of the President's Emergency Council, executive director of the National Emergency Council and director of the newly created Industrial Emergency Committee, to serve until September 1, with indications that his appointment may be extended.

Some observers see in the creation of the industrial emergency committee, the effectual entry of the Recovery Administration into its second phase, which is that looking to building up a policy to become operative with the end of the NRA period.

Whether one considers the world round, flat, square or crooked depends on the part he has bumped against.

Chain stores dominate farm product prices as well as their own.

DRUGS

Michigan Board of Pharmacy
 President—Earl Durham, Corunna.
 Vice-President—M. N. Henry, Lowell.
 Other members of the Board—Norman Weess, Ewart; Frank T. Gillespie, St. Joseph; Victor C. Plaskowski, Detroit.
 Director—E. J. Parr, Lansing.
 Examination Sessions—Three sessions are held each year, one in Detroit, one in the Upper Peninsula and one at Ferris Institute, Big Rapids.

Michigan State Pharmaceutical Association.

President—J. E. Mahar, Pontiac.
 First Vice President—Ben Peck, Kalamazoo.
 Second Vice President—Joseph Maltas, Sault Ste. Marie.
 Treasurer—Henry Hadley, Benton Harbor.
 Secretary—Clare F. Allan, Wyandotte.
 Members Executive Committee—M. N. Henry, Lowell; James W. Lyons, Detroit; Raymond Jensen, Grand Rapids.

Annual Meeting of the M. S. P. A. at Pontiac

The annual convention of the M. S. P. A., which was held at Pontiac last week, was well attended. The proceedings were very interesting to the trade. The following resolutions were adopted:

Resolved—That we recommend that the incoming President be authorized to appoint a committee of three to revise the constitution of the Michigan State Pharmaceutical Association and report such revision at the next annual meeting and the committee be instructed to take into consideration the financial problems of the present day, as well as the National drug organization changes that might be made during the coming year.

Resolved—That this Association condemn the distribution of drug items through department stores, grocery stores, and other outlets than drug stores and that this Association condemn the practice of manufacturers supplying drug store merchandise in 10c sizes to outlets other than drug stores, when such 10c packages contain proportionately larger quantities than the regular sizes, while refusing to supply drug stores with the same 10c size packages.

Resolved—That this Association condemn and oppose displays and advertising of cigarettes in the show windows of drug stores, at least until the manufacturers see fit to allow the dealer a reasonable profit on this merchandise.

Resolved—That a consolidation of the American Pharmaceutical Association and the National Association of Retail Druggists be urged and that the consolidation be a federation of the state and territorial pharmaceutical associations with membership in the former, dependent upon membership in one of the latter and active membership in the latter limited to registered pharmacists.

Whereas—The present sales tax law is unfair to purchasers and merchandisers of small sales items, therefore be it

Resolved—That the druggists of Michigan be urged to favor and throw their support toward any effort to revise downward the rate of sales tax taxation.

Resolved—That we continue the support of the N. A. R. D. and that we request the N. A. R. D. authorities to seriously consider a combination of

dues to be collected by the state pharmaceutical associations.

Resolved—That we pledge our continued support to E. J. Parr, Director of Drugs, State Board of Pharmacy, and the College of Pharmacy of the State.

Whereas—This year's convention has been such a huge success due to the untiring efforts of the Pontiac Drug Club, and the Convention Committee—Ciechanowsky, LeCroix and Lyons—and to the co-operation of the municipal authorities of Pontiac, the Hotel Roosevelt and lastly but far from least, the Ladies Auxiliary of the Pontiac Drug Club, therefore be it

Resolved—That we extend our thanks and appreciation to all concerned.

Whereas—The annual meeting of the M. S. P. A. feels so deeply the temporary absence of its time honored, Dexter G. Look, who for more than fifty years has been active in this Association's affairs and whose unceasing efforts in matters pertaining to legislation have been productive of so much good to Michigan druggists, therefore be it

Resolved—That this Association in convention assembled herein expresses its deepest appreciation to

Deck Look, "a man among men and loved by all."

Resolved—That we express our appreciation to the Michigan Pharmaceutical Travelers Association for their co-operation during the convention just passed and that we pledge our support not only to their Association, but to them individually in their work as they travel among us.

Resolved—We wish to take this opportunity to compliment Secretary Turrel for his good work for our Association through the twelve years of his untiring efforts in behalf of the M. S. P. A.

Following is a list of officers elected for the ensuing year:

President—J. Ernest Mahair, Pontiac
 Vice President—Ben Peck, Kalamazoo
 Second Vice President—Joe Maltas, Sault Ste. Marie
 Treasurer—Henry Hadley, Benton Harbor
 Secretary—Clare Allen, Wyandotte
 Executive Committee—Nord Henry, Lowell; James Lyons, Detroit
 Trustee Prescott Memorial Fund—Chas. Stocking, Ann Arbor.

Failure To Give Prompt Notice of Accident

Generally speaking, insurance policies covering the operation of automobiles require that the insured give the insurance company prompt or immediate notice of any accident that may lead to liability under the policy. And the courts have consistently held provisions of this kind to be reasonable and valid, and that a clear violation thereof by the insured may void the policy.

Of course, just what will amount to "prompt," or "immediate" notice of an accident, will depend upon the particular facts involved. But, as a usual rule, any delay that results in placing the insurance company at a disadvantage, in defending an action on the policy growing out of an accident, will be deemed a violation of the policy. The

possible danger to a merchant in overlooking this feature of automobile insurance may be illustrated by the following.

Here the plaintiff, a business firm, operated a truck. The driver of the truck, in running it into a garage, struck a boy, who stepped off the curb, and knocked him down. The boy did not make any particular complaint, did not appear to be injured, and after the plaintiff's driver had brushed him off, continued down the street.

In view of the circumstances, plaintiff's truck driver did not think the accident amounted to anything so he made not report to the plaintiff about the matter. The next day, however, the plaintiff saw an account of the accident in a newspaper, and questioned the driver about it. The driver related the circumstances, and stated that the boy was not hurt so he didn't see any reason for reporting the accident.

The plaintiff thereupon dismissed the affair from mind, and gave no notice of the accident to the insurance company in which he carried a policy covering the operation of the truck. Ten days later, however, the plaintiff received information that the boy had in fact suffered a serious injury, and notice of the accident was then given to the insurance company.

Following this, the boy sued the plaintiff and recovered a judgment for \$4,000. Plaintiff then called upon the insurance company to make good this loss, and the latter denied all liability on the ground that the plaintiff had not given "immediate" notice of the accident as the policy required. The insurance company took the position that ten days delay in giving notice of the accident, which prevented it making an investigation of the affair while the witnesses were at hand and the circumstances fresh in mind, voided the policy.

Plaintiff thereupon filed suit against the insurance company on the policy. The case reached the higher court on appeal, and here in passing upon the legal effect of the ten days' delay on the part of the plaintiff in giving notice of the accident, the court reasoned.

"Under the circumstances, the insured was not absolved from making the report by the policy. * * * A boy struck the machine and was knocked down. True, the driver, who represented the plaintiff, believed he was only slightly hurt, for he walked away,

and in his opinion the accident didn't amount to much.

"But no investigation was made. There was no assurance by the person struck that he was uninjured. There was no opportunity by later observations of determining that he was not in fact injured. The plaintiff relied wholly upon the driver's opinion which, as subsequent events showed, was a mistaken one. * * * Where, as here, a boy is knocked down in the street, and at least slightly injured, the insured may not, without any investigation whatever, rely solely upon his own opinion or upon the opinion of his driver that because he went away the injury was too trivial to require attention."

So ended the case with the business firm being denied any recovery upon its policy on the ground that the ten days' delay in reporting the accident voided the policy. In other words, that, in view of the circumstances, the notice of the accident was not "immediate" within the terms of the policy, and relieved the insurance company from liability under the policy.

Certainly then, a car owner should take no chances here. If he meets with an accident that contains a possibility of liability it should promptly be reported. If nothing comes of the accident no harm will be done. If it proves a source of liability, the car owner will have preserved his rights under his insurance policy which otherwise may be lost by a failure to report.

Leslie Childs.

Housing Act Effects

Commendation is expressed in interested circles of the Administration's intention of stressing modernization and renovation work first in carrying out its housing program. Loans for this purpose are to become available under the terms of the Federal Housing Act within thirty days.

Stimulation of new construction through the provisions of the act is not likely to become effective until next year, it has been indicated.

If the Administration's objectives in this respect are attained, the building industry and those relying upon it should feel real benefits from the new legislation by early fall.

He who makes another happy will be happy in return.

Putnam's

FIVE-CENT CANDIES THAT SELL

Cocoanut Rolls	24/5c	Cashew Rolls	24/5c
Toasted Rolls	24/5c	Pecan Rolls	24/5c
Skylark Wafers	24/5c	Fudge Bars	24/5c
Orchard Jellies	24/5c	Malty Milkies	24/5c
Handy Pack Pep. Lozenges	24/5c	Handy Pack Pink Lozenges	24/5c
Handy Pack Assorted Lozenges 24/5c			

INSIST ON PUTNAM'S

Order From Your Jobber

National Candy Co., Inc. PUTNAM FACTORY Grand Rapids, Mich.

WHOLESALE DRUG PRICE CURRENT

Prices quoted are nominal, based on market the day of issue.

ACID			FLOWER		
Acetic, No. 8, lb.	06 @	10	Arnica, lb.	50 @	55
Boric, Powd., or Xtal., lb.	07 1/2 @	20	Chamomile		
Carbolic, Xtal., lb.	36 @	43	German, lb.	55 @	60
Citric, lb.	33 @	45	Roman, lb.	@ 1	40
Muriatic, Com'l., lb.	03 1/2 @	10	Saffron		
Nitric, lb.	10 @	15	American, lb.	50 @	55
Oxalic, lb.	15 @	25	Spanish, ozs.	@ 1	35
Sulphuric, lb.	03 1/2 @	10			
Tartaric, lb.	33 @	40	FORMALDEHYDE, BULK		
ALCOHOL			Pound	09 @	20
Denatured, No. 5, gal.	44 @	55	FULLER'S EARTH		
Grain, gal.	4 00 @	5 00	Powder, lb.	05 @	10
Wood, gal.	50 @	60	GELATIN		
ALUM-POTASH, USP			Pound	55 @	65
Lump, lb.	04 @	13	GLUE		
Powd. or Gra., lb.	04 1/2 @	13	Brok., Bro., lb.	20 @	30
AMMONIA			Gro'd, Dark, lb.	16 @	22
Concentrated, lb.	06 @	13	Whi. Flake, lb.	27 1/2 @	35
4-F, lb.	05 1/2 @	13	White G'd., lb.	25 @	35
3-F, lb.	05 1/2 @	13	White AXX light, lb.	@ 4	40
Carbonate, lb.	20 @	25	Ribbon	42 1/2 @	50
Muriate, Lp., lb.	13 @	30	GLYCERINE		
Muriate, Gra., lb.	07 1/2 @	13	Pound	17 1/2 @	45
Muriate, Po., lb.	22 @	35	GUM		
ARSENIC			Aloes, Barbadoes,		
Pound	07 @	20	so called, lb. gourds	@ 60	
BALSAMS			Powd., lb.	35 @	45
Copaiba, lb.	60 @	1 40	Aloes, Socotrine, lb.	@ 75	
Fir, Cana., lb.	2 00 @	2 40	Powd., lb.	@ 80	
Fir, Oreg., lb.	50 @	1 00	Arabic, first, lb.	@ 40	
Peru, lb.	3 00 @	3 60	Arabic, sec., lb.	@ 30	
Tolu, lb.	1 50 @	1 80	Arabic, sorts, lb.	15 @	25
BARKS			Arabic, Gran., lb.	@ 35	
Cassia			Arabic, P'd, lb.	25 @	35
Ordinary, lb.	@ 30		Asafoetida, lb.	47 @	50
Ordinary, Po., lb.	25 @	35	Asafoetida, Po., lb.	75 @	82
Saigon, lb.	@ 40		Guaiac, lb.	@ 60	
Saigon, Po., lb.	50 @	60	Guaiac, powd.	@ 65	
Elm, lb.	40 @	50	Kino, lb.	@ 90	
Elm, Powd., lb.	38 @	45	Kino, powd., lb.	@ 1 00	
Elm, G'd, lb.	38 @	45	Myrrh, lb.	@ 60	
Sassafras (P'd lb. 50)	@ 45		Myrrh, Pow., lb.	@ 75	
Sassafras, cut, lb.	20 @	30	Shellac, Orange, lb.	35 @	45
Sciptree, Po., lb.	35 @	40	Ground, lb.	35 @	45
BERRIES			Shellac, white (bone dr'd) lb.	45 @	55
Cubeb, lb.	@ 65		Tragacanth		
Cubeb, Po., lb.	@ 75		No. 1, bbls.	1 50 @	1 75
Juniper, lb.	10 @	20	No. 2, lbs.	1 35 @	1 50
BLUE VITRIOL			Pow., lb.	1 25 @	1 50
Pound	07 @	15	HONEY		
BORAX			Pound	25 @	40
P'd or Xtal, lb.	06 @	13	HOPS		
BRIMSTONE			1/2 Loose, Pressed, lb.	@ 1	00
Pound	04 @	10	HYDROGEN PEROXIDE		
CAMPHOR			Pound, gross	27 00 @	29 00
Pound	80 @	1 00	1/2 lb., gross	17 00 @	18 00
CANTHARIDES			1/4 lb., gross	11 00 @	11 50
Russian, Powd.	@ 4	50	INDIGO		
Chinese, Powd.	@ 2	00	Madras, lb.	2 00 @	2 25
CHALK			INSECT POWDER		
Crayons			Pure, lb.	31 @	41
White, dozen	@ 3	60	LEAD ACETATE		
Dustless, dozen	@ 6	00	Xtal, lb.	17 @	25
French Powder, Coml., lb.	03 1/2 @	10	Powd. and Gran.	25 @	35
Precipitated, lb.	12 @	15	LICORICE		
Prepared, lb.	14 @	16	Extracts, sticks, per box	1 50 @	2 00
White, lump, lb.	03 @	10	Lozenges, lb.	40 @	50
CAPSICUM			Wafers, (24s) box	@ 1	50
Pods, lb.	60 @	70	LEAVES		
Powder, lb.	62 @	75	Buchu, lb., short	@ 60	
CLOVES			Buchu, lb., long	@ 70	
Whole, lb.	30 @	40	Buchu, P'd, lb.	@ 70	
Powdered, lb.	35 @	45	Sage, bulk, lb.	25 @	30
COCAINE			Sage, loose pressed, 1/4s, lb.	@ 40	
Ounce	14 75 @	15 40	Sage, ounces	@ 85	
COPPERAS			Sage, P'd and Grd.	@ 35	
Xtal, lb.	03 1/2 @	10	Senna		
Powdered, lb.	04 @	15	Alexandria, lb.	35 @	40
CREAM TARTAR			Tinneveilla, lb.	25 @	40
Pound	25 @	38	Powd., lb.	25 @	35
CUTTLEBONE			Uva Ursi, lb.	@ 31	
Pound	40 @	50	Uva Ursi, P'd, lb.	@ 45	
DEXTRINE			LIME		
Yellow Corn, lb.	06 1/2 @	15	Chloride, med., dz.	@ 85	
White Corn, lb.	07 @	15	Chloride, large, dz.	@ 1	45
EXTRACT			LYCOPodium		
Witch Hazel, Yellow Lab.			Pound	45 @	60
gal.	1 10 @	1 70	MAGNESIA		
Licorice, P'd, lb.	50 @	60	Carb., 1/4s, lb.	@ 30	
			Carb., 1/8s, lb.	@ 32	
			Carb., Powd., lb.	15 @	25
			Oxide, Hea., lb.	@ 75	
			Oxide, light, lb.	@ 75	
			MENTHOL		
			Pound	4 54 @	4 88
			MERCURY		
			Pound	1 50 @	1 75

MORPHINE			@ 13	65
Ounces	-----		@ 14	40
1/8s	-----			
MUSTARD				
Bulk, Powd.				
Select, lb.	-----	45	@	50
No. 1, lb.	-----	25	@	35
NAPHTHALINE				
Bals, lb.	-----	08 1/2	@	15
Flake, lb.	-----	08 1/2	@	15
NUTMEG				
Pound	-----		@	40
Powdered, lb.	-----		@	50
NUX VOMICA				
Pound	-----		@	25
Powdered, lb.	-----	15	@	25
OIL ESSENTIAL				
Almond				
Bit., true, ozs.	-----		@	50
Bit., art., ozs.	-----		@	30
Sweet, true, lb.	-----	1 40	@	2 00
Sweet, art., lbs.	-----	75	@	1 20
Amber, crude, lb.	-----	71	@	1 40
Amber, rect., lb.	-----	1 30	@	2 00
Anise, lb.	-----	1 00	@	1 60
Bay, lb.	-----	4 00	@	4 25
Bergamot, lb.	-----	3 25	@	3 75
Cajeput, lb.	-----	1 50	@	2 00
Caraway S'd, lb.	-----	3 50	@	4 00
Cassia, USP, lb.	-----	2 10	@	2 60
Cedar Leaf, lb.	-----	1 70	@	2 20
Cedar Leaf, Coml., lb.	-----	1 00	@	1 25
Citronella, lb.	-----	1 00	@	1 40
Cloves, lb.	-----	1 75	@	2 25
Croton, lbs.	-----	4 00	@	4 60
Cubeb, lb.	-----	4 25	@	4 80
Erigeron, lb.	-----	2 70	@	3 35
Eucalytus, lb.	-----	85	@	1 20
Fennel	-----	2 25	@	2 60
Hemlock, Pu., lb.	-----	1 70	@	2 20
Hemlock Com., lb.	-----	1 00	@	1 25
Juniper Ber., lb.	-----	3 00	@	3 20
Junip'r W'd, lb.	-----	1 50	@	1 75
Lav. Flow., lb.	-----	4 50	@	5 00
Lav. Gard., lb.	-----	1 25	@	1 50
Lemon, lb.	-----	2 00	@	2 40
Mustard, true, ozs.	-----		@	1 25
Mustard, art., ozs.	-----		@	30
Orange, Sw., lb.	-----	3 25	@	3 60
Origanum, art., lb.	-----	1 00	@	1 20
Pennyroyal, lb.	-----	2 75	@	3 20
Peppermint, lb.	-----	4 25	@	4 80
Rose, dr.	-----		@	2 50
Rose, Geran., ozs.	-----		@	1 00
Rosemary Flowers, lb.	-----	1 00	@	1 50
Sandalwood				
E. I., lb.	-----	8 00	@	8 60
W. I., lb.	-----	4 50	@	4 75
Sassafras				
True, lb.	-----	1 90	@	2 40
Syn., lb.	-----	85	@	1 40
Spearmint, lb.	-----	2 50	@	3 00
Tansy, lb.	-----	3 50	@	4 00
Thyme, Red, lb.	-----	1 75	@	2 40
Thyme, Whi., lb.	-----	2 00	@	2 60
Wintergreen				
Leaf, true, lb.	-----	5 60	@	6 00
Birch, lb.	-----	4 00	@	4 60
Syn.	-----	75	@	1 20
Wormseed, lb.	-----	3 50	@	4 00
Wormwood, lb.	-----	4 50	@	5 00
OILS HEAVY				
Castor, gal.	-----	1 45	@	1 60
Cocanut, lb.	-----	22 1/2	@	35
Cod Liver, Norwegian, gal.	-----	1 20	@	1 50
Cot. Seed, gal.	-----	85	@	1 00
Lard, ex., gal.	-----	1 55	@	1 65
Lard, No. 1, gal.	-----	1 25	@	1 40
Linseed, raw, gal.	-----	82	@	97
Linseed, boil., gal.	-----	85	@	1 00
Neatsfoot, extra, gal.	-----	80	@	1 00
Olive				
Malaga, gal.	-----	2 50	@	3 00
Pure, gal.	-----	3 00	@	3 00
Sperm, gal.	-----	1 25	@	1 50
Tanner, gal.	-----	75	@	90
Tar, gal.	-----	50	@	65
Whale, gal.	-----		@	2 20
OPIUM				
Gum, ozs., \$1.40; lb.	-----			
Powder, ozs., \$1.40; lb.	-----			
Gran., ozs., \$1.40; lb.	-----			
PARAFFINE				
Pound	-----		06 1/2 @	15
PEPPER				
Black, grd., lb.	-----	25	@	35
Red, grd., lb.	-----	45	@	55
White, grd., lb.	-----	40	@	45
PITCH BURGUNDY				
Pound	-----		20 @	25
PETROLATUM				
Amber, Plain, lb.	-----	12	@	17
Amber, Carb., lb.	-----	14	@	19
Cream Whi., lb.	-----	17	@	22
Lily White, lb.	-----	20	@	25
Snow White, lb.	-----	22	@	27
PLASTER PARIS DENTAL				
Barrels	-----		@ 5	75
Less, lb.	-----		03 1/2 @	08
POTASSA				
Caustic, st'ks, lb.	-----	55	@	85
Liquor, lb.	-----			

GUIDE TO MARKET CHANGES

The following list of foods and grocer's sundries is listed upon base prices, not intended as a guide for the buyer. Each week we list items advancing and declining upon the market. By comparing the base price on these items with the base price the week before, it shows the cash advance or decline in the market. This permits the merchant to take advantage of market advances, upon items thus affected, that he has in stock. By so doing he will save much each year. The Michigan Tradesman is read over a broad territory, therefore it would be impossible for it to quote prices to act as a buying guide for everyone. A careful merchant watches the market and takes advantage from it.

ADVANCED

Nothing

DECLINED

Nothing

AMMONIA

Little Bo Peep, med.	1 35
Little Bo Peep, lge.	2 25
Quaker, 32 oz.	2 10

APPLE BUTTER

Table Belle, 12-31 oz.	1 75
Doz.	

BAKING POWDERS

Royal, 2 oz., doz.	80
Royal, 6 oz., doz.	2 00
Royal, 12 oz., doz.	3 85
Royal, 5 lbs., doz.	20 00



10 oz., 4 doz. in case	3 40
15 oz., 4 doz. in case	5 00
25 oz., 4 doz. in case	8 10
50 oz., 2 doz. in case	7 00
5 lb., 1 doz. in case	6 00
10 lb., 1/2 doz. in case	5 75

BLEACHER CLEANSER

Clorox, 16 oz., 24s	3 25
Clorox, 32 oz., 12s	8 10
Less special factory discount of 25c per case	
Lizzie, 16 oz., 12s	2 15
Linco Wash, 32 oz. 12s	2 00

BLUING

Am. Ball, 36-1 oz., cart.	1 00
Boy Blue, 18s. per cs.	1 35

BEANS and PEAS

100 lb. bag	
Dry Lima Beans, 100 lb.	8 25
White H'd P. Beans	3 50
Split Peas, yell., 60 lb.	3 10
Split Peas, gr'n, 60 lb.	6 10
Scotch Peas, 100 lb.	7 00

BURNERS

Queen Ann, No. 1	1 15
Queen Ann, No. 2	1 25
White Flame, No. 1 and 2, doz.	2 25

BOTTLE CAPS

Dbl. Lacquer, 1 gross pkg., per gross	15
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BREAKFAST FOODS

Kellogg's Brands	
Corn Flakes, No. 136	2 26
Corn Flakes, No. 124	2 26
Pep, No. 224	2 20
Pep No. 250	1 05
Krumbles, No. 412	1 55
Bran Flakes, No. 624	1 90
Bran Flakes, No. 650	85
Rice Krispies, 6 oz.	2 40
Rice Krispies, 1 oz.	1 10
All Bran, 16 oz.	2 30
All Bran, 10 oz.	2 75
All Bran, 1/2 oz.	1 10
Kaffe Hag, 6 1-lb.	

Post Brands	
Grapenut Flakes, 24s	2 10
Grape-Nuts, 24s	3 90
Grape-Nuts, 50s	1 50
Instant Postum, No. 8	5 40
Instant Postum, No. 10	4 50
Postum Cereal, No. 6	2 25
Post Toasties, 36s	2 26
Post Toasties, 24s	2 26
Post Bran, PBF 24s	3 15
Post Bran, PBF 36s	3 15
Sanka 6-1 lb.	2 57

Amsterdam Brands	
Gold Bond Par., No. 5 1/2	7 50
Prize, Parlor, No. 6	8 00
White Swan Par., No. 6	8 50

BROOMS

Quaker, 5 sewed	6 75
Warehouse	7 25
Winner, 5 sewed	5 75
Top Notch	4 50

BRUSHES

Scrub	
Progress, dozen	90
Stove	
Shaker, dozen	90

Shoe

Topcoen, dozen	90
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BUTTER COLOR

Hansen's, 4 oz. bottles	2 40
Hansen's, 2 oz. bottles	1 60

CANDLES

Electric Light, 40 lbs.	12.1
Plumber, 40 lbs.	12.8
Paraffine, 6s	14 1/2
Paraffine, 12s	14 1/2
Wicking	40
Tudor, 6s, per box	30

CANNED FRUITS

Apples	
Imperial, No. 10	4 50
Sweet Peas, No. 10	4 25
Apple Sauce	
Hart, No. 2	1 10
Hart, No. 10	5 25

Apricots	
Baker Solid Pack, No. 10	7 50
Premio, No. 10	6 80
Quaker, No. 10	8 75
Gibraltar, No. 10	8 00
Gibraltar, No. 2 1/2	1 90
Superior, No. 2 1/2	2 25
Supreme, No. 2 1/2	2 40
Supreme, No. 2	1 80
Quaker, No. 2	1 75
Quaker, No. 2 1/2	2 35

Pineapple Juice	
Doles, Diamond Head, No. 2	1 60
Doles, Honey Dew, No. 10	7 00
Pineapple, Crushed	
Imperial, No. 10	7 75
Honey Dew, No. 2 1/2	2 45
Honey Dew, No. 2	1 85
Quaker, No. 2 1/2	2 35
Quaker, No. 2	1 80
Quaker, No. 1	1 10

Blackberries	
Premio, No. 10	6 20

Blue Berries	
Eagle, No. 10	8 75

Cherries	
Hart, No. 10	6 25
Hart, No. 2 in syrup	3 00
Marcellus, No. 2 in syrup	2 10
Supreme, No. 2 in syrup	
Supreme, No. 2	2 25
Hart Special, No. 2	1 35

Cherries—Royal Ann	
Supreme, No. 2 1/2	3 20
Supreme, No. 2	2 25
Gibraltar, No. 10	9 00
Gibraltar, No. 2 1/2	2 60

Figs	
Beckwith Breakfast, No. 10	12 00
Carpenter Preserved, 5 oz. glass	1 35
Supreme Kodota, No. 1	1 80

Fruit Salad	
Supreme, No. 10	12 00
Quaker, No. 10	11 00
Supreme, No. 2 1/2	3 15
Supreme, No. 2	2 35
Supreme, No. 1	1 80
Quaker, No. 2 1/2	3 15

Goosberries	
Michigan, No. 10	5 35

Grape Fruit	
Florida Gold, No. 5	4 75
Florida Gold, No. 2	1 40
Quaker, 8 oz.	90
Quaker, 2 1/2	1 40

Grape Fruit Juice	
Florida Gold, No. 1	90
Quaker, No. 1	90
Quaker, No. 5	4 50

Loganberries	
Premio, No. 10	6 75

Peaches	
Forest, solid pack, No. 10	5 85
Gibraltar, halves, No. 10	6 65
Supreme, sliced, No. 10	7 50
Supreme, halves, No. 10	7 75
Nile, sliced, No. 10	5 65
Premio, halves, No. 10	5 65
Quaker, sliced or halves, No. 10	7 00
Gibraltar, No. 2 1/2	2 00
Supreme, sliced No. 2 1/2	2 15
Supreme, halves, No. 2 1/2	2 25
Quaker, sliced or halves, No. 2 1/2	2 10
Quaker sliced or halves, No. 2	1 60

Pears	
Quaker, No. 10	8 25
Quaker, Bartlett, No. 2 1/2	2 30
Quaker, Bartlett, No. 2	1 85

Pineapple Juice	
Doles, Diamond Head, No. 2	1 60
Doles, Honey Dew, No. 10	7 00

Pineapple, Crushed	
Imperial, No. 10	7 75
Honey Dew, No. 2 1/2	2 45
Honey Dew, No. 2	1 85
Quaker, No. 2 1/2	2 35
Quaker, No. 2	1 80
Quaker, No. 1	1 10

Pineapple, Sliced	
Honey Dew, sliced, No. 10	9 00
Honey Dew, tid bits, No. 10	8 75
Honey Dew, No. 2 1/2	2 50
Honey Dew, No. 2	2 00
Honey Dew, No. 1	1 17 1/2
Ukelele Broken, No. 10	7 90
Ukelele Broken, 2 1/2	2 25
Ukelele Broken, No. 2	1 85
Curfew Tid Bits, No. 2	1 80
Quaker, Tid Bits, No. 10	8 25
Quaker, No. 10	8 25
Quaker, No. 2 1/2	2 35
Quaker, No. 2	1 90
Quaker, No. 1	1 10

Plums	
Ulikit, No. 10, 30%	6 50
Supreme Eggs, No. 2 1/2	2 30
Supreme Eggs, No. 2	1 70
Primo, No. 2, 40%	1 00

Prepared Prunes	
Supreme, No. 2 1/2	2 35
Supreme, No. 2 1/2, Italian	2 00

Raspberries, Black	
Premio, No. 10	8 50
Hart, 8-ounce	80

Raspberries, Red	
Premio, No. 10	8 75
Daggett, No. 2	2 20

Strawberries	
Hunt, Superior, No. 2	2 35

CANNED FISH	
Clam Ch'der, 10 1/2 oz.	1 35
Clam Chowder, No. 2	2 75
Clams, Steamed, No. 1	2 75
Clams, Mince, No. 2	4 40
Finnian Haddie, 10 oz.	3 30
Clam Bouillon, 7 oz.	2 50
Chicken Haddie, No. 1	2 75
Fish Flakes, small	1 35
Cod Fish Cake, 10 oz.	1 55
Cove Oysters, 5 oz.	1 35
Lobster, No. 1/2	2 25
Shrimp, 1, wet	1 45
Sard's, 1/4 Oil, k'less	3 75
Sardines, 1/4 Oil, k'less	3 35
Salmon, Red Alaska	2 25
Salmon, Med. Alaska	1 85
Salmon, Pink, Alaska	1 50
Sardines, Im. 1/4, ea. 6@13 1/2	1 00
Sardines, Cal.	1 00
Tuna, 1/2 Van Camps, doz.	1 75
Tuna, 1/4s, Van Camps, doz.	1 15
Tuna, 1s, Van Camps, doz.	3 45
Tuna, 1/2s, Chicken Sea, doz.	1 80
Tuna, 1/2 Bonita	1 25

CANNED MEAT	
Bacon, med., Beechnut	1 90
Bacon, lge., Beechnut	2 65
Beef, lge., Beechnut	3 45
Beef, med., Beechnut	2 05
Beef, No. 1, Corned	1 95
Beef, No. 1, Roast	1 95
Beef, 2 1/2 oz. Qua., Sil.	1 30
Corn Beef Hash, doz.	1 90
Beefsteak & Onions, s.	2 70
Chili Con Car., 1s	1 05
Deviled Ham, 1/4s	1 35
Deviled Ham, 1/2s	2 20
Potted Meat, 1/4 Libby	43
Potted Meat, 1/2 Libby	75
Potted Meat, 1/2 Qua.	65
Potted Ham, Gen. 1/4	1 35
Vienna Saus. No. 1/2	90

Baked Beans	
Campbells 48s	2 30

CANNED VEGETABLES	
Hart Brand	
Asparagus, Natural, No. 2	3 00
Tips & Cuts, No. 2	2 25

Baked Beans	
1 lb. Saco, 36s, cs.	1 75
No. 2 1/2 Size, doz.	1 05
No. 10 Sauce	4 00

Lima Beans	
Little Quaker, No. 10	7 90
Baby, No. 2	1 60
Marcellus, No. 2	1 25
Reber Soaked	95
Marcellus, No. 10	6 00

Red Kidney Beans	
No. 10	4 25
No. 2	90

String Beans	
Choice, Whole, No. 2	1 70
Cut, No. 10	7 25
Cut, No. 2	1 35
Marcellus Cut, No. 10	6 00

Wax Beans	
Choice, Whole, No. 2	1 70
Cut, No. 10	7 25
Cut, No. 2	1 35
Marcellus Cut, No. 10	5 50

Beets	
Extra Small, No. 2	2 00
Hart Cut, No. 10	4 50
Hart Cut, No. 2	1 00
Marcel. Whole, No. 2 1/2	1 35
Hart Diced, No. 2	90

Carrots	
Diced, No. 2	95
Diced, No. 10	4 20

Corn	
Golden Ban., No. 2	1 35
Golden Ban., No. 10	10 00
Country Gen., No. 2	1 20
Marcellus, No. 2	1 20
Fancy Crosby, No. 2	1 35
Fancy Crosby, No. 10	6 75
Whole Grain, 6 Ban-tam No. 2	1 45

Peas	
Little Dot, No. 2	2 15
Sifted E. June, No. 10	9 50
Sifted E. June, No. 2	1 75
Marcel., Sw. W. No. 2	1 45
Marcel., E. June, No. 2	1 40
Marcel., E. Ju., No. 10	7 75

Pumpkin.	
No. 10	4 75
No. 2 1/2	1 25
No. 2	92 1/2

Sauerkraut	
No. 10	4 25
No. 2 1/2 Quaker	1 35
No. 2	

Spinach	
No. 4 1/2	2 25
No. 2	1 80

Squash	
Boston, No. 3	1 35

Succotash	
Golden Bantam, No. 2	1 75
Hart, No. 2	1 55
Pride of Michigan	1 25

Tomatoes	
No. 10	5 50
No. 2 1/2	1 85
No. 2	1 40
Pride of Mich., No. 2	1 10

Raspberries, Red	
Premio, No. 10_____	8 75
Daggett, No. 2_____	2 20

Currants Packages, 11 oz.----- 14	JUNKET GOODS Junket Powder----- 1 20 Junket Tablets----- 1 35	FRESH MEATS Beef Top Steers & Helf.----- 11 Good Steers & Helf.----- 10 Med. Steers & Helf.----- 08 Com. Steers & Helf.----- 07	HERRING Holland Herring Mixed, kegs----- 75 Milkers, kegs----- 80	SOAP Am. Family, 100 box-- 5 05 F. B., 60c----- 2 25 Fels Naptha, 100 box-- 4 55 Flake White, 10 box-- 2 75 Jap Rose, 100 box-- 7 40 Fairy, 100 box-- 3 25 Palm Olive, 144 box-- 6 20 Lava, 50 box----- 2 25 Camay, 72 box----- 3 05 P & G Nap Soap, 100@2 75 Sweetheart, 100 box-- 5 70 Grandpa Tar, 50 sm.--- 2 10 Williams Barber Bar, 9s 50 Williams Mug, per doz. 48 Lux Toilet, 50----- 3 05	TEA Japan Medium----- 19 Choice----- 22@30 Fancy----- 30@36 No. 1 Nibbs----- 32 Gunpowder Choice----- 34 Ceylon Pekoe, medium----- 63 English Breakfast Congou, medium----- 28 Congou, choice----- 35@36 Congou, fancy----- 42@43
Dates Imperial, 12s, pitted-- 1 90 Imperial, 12s, regular-- 1 60 Imperial, 12s, 2 lb.---- 1 60 Imperial, 12s, 1 lb.---- 1 60	MARGARINE Wilson & Co.'s Brands Oleo Nut----- 11 Cut A F Oleo----- 09	Veal Top----- 09 Good----- 08 Medium----- 07	Lake Herring ½ bbl., 100 lbs.----- 150	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Mackerel Tubs, 60 Count, fy. fat 6 00 Pails, 10 lb. Fancy fat 1 50
Figs Calif., 24-83, case----- 1 70	MATCHES Diamond, No. 5, 144-- 6 25 Searchlight, 144 box-- 6 25 Crescent, 144----- 5 65 Diamond, No. 0----- 5 00	Lamb Spring Lamb----- 20 Good----- 18 Medium----- 15 Poor----- 10	White Fish Med. Fancy, 100 lb.--- 13 00 Milkers, bbls.----- 18 50 K K K Norway----- 19 50 8 lb. pails----- 1 40 Cut Lunch----- 1 50 Boned, 10 lb. boxes-- 16	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Mutton Good----- 07 Medium----- 05 Poor----- 03
Peaches Evap. Choice----- 13½	Safety Matches Red Top, 5 gross case 5 25 Signal Light, 5 gro. cs. 5 25 Standard, 5 gro. cs.--- 4 00	Pork Loins----- 14 Butts----- 14 Shoulders----- 11 Spareribs----- 07½ Neck Bones----- 08 Trimmings----- 08	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
Peel Lemon, Dromedary, 4 oz., doz.----- 1 10 Orange, Dromedary, 4 oz., dozen----- 1 10 Citron, Dromedary, 4 oz., dozen----- 1 10	MUELLER'S PRODUCTS Macaroni, 9 oz.----- 2 10 Spaghetti, 9 oz.----- 2 10 Elbow Macaroni, 9 oz. 2 10 Egg Noodles, 6 oz.----- 2 10 Egg Vermicelli, 6 oz. 2 10 Egg Alphabets, 6 oz. 2 10 Cooked Spaghetti, 24c, 17 oz.----- 2 20	PROVISIONS Barreled Pork Clear Back----- 16 00@18 00 Short Cut, Clear----- 12 00	STOVE POLISH Blackne, per doz.----- 1 30 Black Silk Liquid, doz. 1 30 Black Silk Paste, doz. 1 30 Enameline Paste, doz. 1 30 Enameline Liquid, doz. 1 30 E. Z. Liquid, per doz. 1 30 Radium, per doz.----- 1 30 Rising Sun, per doz. 1 30 654 Stove Enamel, dz. 2 80 Vulcanol, No. 10, doz. 1 30 Stovoll, per doz.----- 3 00	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
Raisins Seeded, bulk----- 7½ Thompson's S'dless blk. 7½ Quaker s'dless blk.----- 7½ 15 oz.----- 7½ Quaker Seeded, 15 oz. 8	NUTS Whole Almonds, Peerless----- 15½ Brazil, large----- 14½ Fancy Mixed----- 15 Filberts, Naples----- 20 Peanuts, vir. Roasted 09½ Peanuts, Jumbo----- 10½ Pecans, 3, star----- 25 Pecans, Jumbo----- 40 Pecans, Mammoth----- 50 Walnuts, Cal.----- 14@20 Hickory----- 07	Dry Salt Meats D S Belles----- 20-25 10	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
California Prunes 90@100, 25 lb. boxes-- @07 80@ 90, 25 lb. boxes-- @07½ 70@ 80, 25 lb. boxes-- @08½ 60@ 70, 25 lb. boxes-- @08½ 50@ 60, 25 lb. boxes-- @09½ 40@ 50, 25 lb. boxes-- @10½ 30@ 40, 25 lb. boxes-- @11½ 20@ 30, 25 lb. boxes-- @13 18@ 24, 25 lb. boxes-- @15½	Salted Peanuts Fancy, No. 1----- 10½ 12-1 lb. Cellophane case 1 25	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	STOVE POLISH Blackne, per doz.----- 1 30 Black Silk Liquid, doz. 1 30 Black Silk Paste, doz. 1 30 Enameline Paste, doz. 1 30 Enameline Liquid, doz. 1 30 E. Z. Liquid, per doz. 1 30 Radium, per doz.----- 1 30 Rising Sun, per doz. 1 30 654 Stove Enamel, dz. 2 80 Vulcanol, No. 10, doz. 1 30 Stovoll, per doz.----- 3 00	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
Hominy Pearl, 100 lb. sacks----- 3 50	Shelled Almonds----- 39 Peanuts, Spanish, 125 lb. bags----- 7½ Filberts----- 32 Pecans, salted----- 45 Walnut, California----- 48	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
Bulk Goods Elb. Macaroni, 20 lb. bx. 1 35 Egg Noodle, 10 lb. box 1 25	MINCE MEAT None Such, 4 doz.----- 6 20 Quaker, 3 doz. case----- 2 65 Yo Ho, Kegs, wet, lb. 16½	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
Pearl Barley 0000----- 7 00 Barley Grits----- 5 00 Chester----- 4 50	OLIVES—Plain Quaker, 24 4 oz. cases 1 87 Quaker, 24 7½ oz. cs. 3 55 High Life, 12 22 oz. cs. 3 45 1 gal. glass, each----- 1 30	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
Lentils Chili----- 10	OLIVES—Stuffed Quaker, 24 2½ oz. cs. 1 87 Quaker, 24 4 oz. cs. 2 75 Quaker, 24 5 oz. cs. 3 55 Quaker, 24 7½ oz. cs. 4 55 Quaker, 24 10 oz. cs. 5 95 Quaker, 12 32 oz. cs. 7 88 1 Gallon glass, each-- 1 80	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
Tapioca Pearl, 100 lb. sacks----- 7½ Minute, 3 oz., 3 doz. 4 05 Dromedary Instant----- 3 50	PARIS GREEN ½s----- 34 1s----- 32 2s and 5s----- 30	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
Jiffy Punch 3 doz. Carton----- 1 25 Assorted flavors.	PICKLES Sweet Small L and C, 7 oz., doz. 92½ Paw Paw, quarts, doz. 2 80	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
EVAPORATED MILK Quaker, Tall, 10½ oz. 2 85 Quaker, Baby, 4 doz. 1 43 Quaker, Gallon, ½ dz. 2 85 Carnation, Tall, 4 doz. 2 95 Carnation, Baby, 4 dz. 1 43 Oatman's D'dee, Tall 2 95 Oatman's D'dee, Baby 1 43 Pet, Tall----- 2 95 Pet, Baby, 4 dozen----- 1 45 Borden's, Tall, 4 doz. 2 95 Borden's, Baby, 4 doz. 1 43	PIPES Cob, 3 doz. in bx. 1 00@1 20	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
FRUIT CANS Ball Mason F. O. B. Grand Rapids One pint----- 8 00 One quart----- 9 30 Half gallon----- 12 40 Mason Can Tops, gro. 2 55	PLAYING CARDS Blue Ribbon, per doz. 4 50 Bicycle, per doz.----- 4 70 Torpedo, per doz.----- 2 50	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
FRUIT CAN RUBBERS Presto Red Lip, 2 gro. carton----- 78 Presto White Lip, 2 gro. carton----- 83	POP CORN Sure Pop, 25 lb. bags 1 25 Yellow, 25 lb. bags-- 1 25	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
GELATINE Jell-o, 3 doz.----- 1 90 Minute, 3 doz.----- 4 05 Knox's, 1 dozen----- 2 25 Jelsert, 3 doz.----- 1 40	COD FISH Mother Ann, 1 lb. pure 25	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
HONEY Lake Shore 1 lb. doz-- 1 90	SAL SODA Granulated, 60 lbs. cs. 1 35 Granulated, 18-2½ lb. packages----- 1 15	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
JELLY AND PRESERVES Pure, 30 lb. pails----- 2 60 Imitation, 30 lb. pails 1 60 Pure Pres., 16 oz., dz. 1 80 12 oz. Apple Jelly, dz. 95 13 oz. Mint Jelly, dz. 1 60 7 oz. Cranberry Jelly, dz 90	WASHING POWDERS Bon Ami Pd., 18s, box 1 90 Bon Ami Cake, 18s--- 1 65 Brillo----- 85 Big 4 Soap Chips 8½ 2 30 Chipso, large----- 3 45 Climaline, 4 doz.----- 3 60 Grandma, 100, 5c----- 3 50 Grandma, 24 large----- 3 50 Snowboy, 12 large----- 1 80 Gold Dust, 12 lai----- 1 80 La France Laur, 4 dz. 3 65 Lux Flakes, 50 small-- 4 80 Lux Flakes, 20 large-- 4 55 Old Dutch Clean., 4 dz. 3 40 Oatagon, 96s----- 3 90 Rinso, 24s----- 4 80 Rinso, 40s----- 2 95 Spotless Cleanser, 48, 20 oz.----- 3 85 Sani Flush, 1 doz.----- 2 25 Sapolio, 3 doz.----- 3 15 Speedee, 3 doz.----- 7 20 Sunbrite, 50s----- 2 10 Wyandot, Cleaner, 24s 1 60	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
JELLY GLASSES ½ Pint Tall, per doz. 85	WASHING POWDERS Bon Ami Pd., 18s, box 1 90 Bon Ami Cake, 18s--- 1 65 Brillo----- 85 Big 4 Soap Chips 8½ 2 30 Chipso, large----- 3 45 Climaline, 4 doz.----- 3 60 Grandma, 100, 5c----- 3 50 Grandma, 24 large----- 3 50 Snowboy, 12 large----- 1 80 Gold Dust, 12 lai----- 1 80 La France Laur, 4 dz. 3 65 Lux Flakes, 50 small-- 4 80 Lux Flakes, 20 large-- 4 55 Old Dutch Clean., 4 dz. 3 40 Oatagon, 96s----- 3 90 Rinso, 24s----- 4 80 Rinso, 40s----- 2 95 Spotless Cleanser, 48, 20 oz.----- 3 85 Sani Flush, 1 doz.----- 2 25 Sapolio, 3 doz.----- 3 15 Speedee, 3 doz.----- 7 20 Sunbrite, 50s----- 2 10 Wyandot, Cleaner, 24s 1 60	SHOES No. 9, per gross----- 80 No. 1, per gross----- 1 25 No. 2, per gross----- 1 50 No. 3, per gross----- 2 30 Peerless Rolls, per doz. 90 Rochester, No. 2, doz. 50 Rochester, No. 3, doz. 2 00 Rayo, per doz.----- 75	SHOE BLACKENING 2 in 1, Paste, doz.----- 1 30 E. Z. Combination, dz. 1 30 Dri-Foot, doz.----- 2 00 Bixbys, doz.----- 1 30 Shinola, doz.----- 90	SPICES Whole Spices Allspice Jamaica----- @24 Cloves, Zanzibar----- @36 Cassia, Canton----- @24 Cassia, 5c pkg., doz.--- @40 Ginger, Africa----- @19 Mixed, No. 1----- @30 Mixed, 10c pkgs., doz.--- @65 Nutmegs, 70@90----- @50 Nutmegs, 105-110----- @43 Pepper, Black----- @23	Good Medium----- 05 Poor----- 03
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SHOE MARKET

Michigan Retail Shoe Dealers Association.
 President—Clyde Taylor, Detroit.
 First Vice-President—M. A. Mittleman, Detroit.
 Vice-President—Arthur Allen, Grand Rapids.
 Vice-President—Edward Dittman, Mount Pleasant.
 Vice-President—K. Masters, Alpena.
 Vice-President—Max Harriman, Lansing.
 Vice-President—Fred Nedwick, Saginaw.
 Vice-President—Richard Schmidt, Hillsdale.
 Vice-President—Edward Stocker, Detroit.
 Vice-President—B. C. Olsee, Grand Rapids.
 Sec'y and Treas.—Joseph Burton, Lansing.
 Field Sec'y—O. R. Jenkins, Portland.
 Yearly dues \$1 per person.

Early Buying Through Labor Fears

Labor is beginning to be belligerent. It wants what it wants when it wants it. It has found out that force is the only thing that gets it. We have had several sharp outbursts accompanied by riots, stoning, shooting and quick death. We thought that all labor problems might be solved by arbitration but the leaders seem helpless, or at least hide behind the mob to achieve quick ends. We haven't had strikes with death as a consequence for 25 years but now the ugly idea of battle for labor demands arises.

There is something in back of this labor trouble—a new philosophy, and it isn't very sound. In previous depressions we worked out of them by the head of the factory saying: "We just can't let our men and tools get rusty by disuse. We had better make a few things and see whether we can sell them, even though times are bad and we may not get a new dollar back for the old dollar invested." That spirit of doing something for the shop, multiplied a thousand times, swept the depression away by the combined energy of many people stimulated to work it out for themselves.

But along comes the production philosophy of 1934. The factory owners say: "We have no interest, no responsibility in labor. We will run our plants if it is profitable for us to do so and we will cut off making when there is no market." Business is no longer a continuous operation. It is a game of playing the bulges—cutting out all possible overhead in the lean periods that follow. Let the worker shift for himself. The Government will take care of him. The Government will make P.W.A., C.C.C. and any other nifty symbol it can think of. The Government is responsible for the support of labor during the low spots.

It is "hog" philosophy for business if it works: but it won't, for the rising tide of protest against paternalism will bring us into some kind of a condition where corporations and factories will be forced to subscribe to unemployment insurance and the costs of social legislation.

The smart brains in the labor world realize that there has been a change of front and if a new order is to be set up, where the worker can only get 30 weeks of work, he has got to get more per week because he and his family live 52 weeks.

If the factory selling organization makes every effort to get orders, the

workers on their part make every effort to cooperate. In many, many cases, manufacturers go right into the shop and speak frankly to their shoe workers on the subject of costs and what must be done to get the necessary orders. Shoe workers are very retail store conscious. An industry such as shoes, so far flung all over the country and so diversified in its making, is out of the range of outside labor agitators. We are indeed a most fortunate industry in respect to labor relations, speaking widely and broadly and considering the total production. Perhaps the one coordinating factor has been the regulation of minimum wages and maximum hours.

But where there is so much possibility of national strikes in other fields, it behooves the merchant to watch out for his own orders and deliveries. For that reason, the June buying in the market sections, larger than in previous seasons, is token of desire to be safe-guarded by having the shoes cut and made and in the store early for the Fall season.

But where there is so much possibility of pessimistic over this phase of capital and labor warfare. Capital and labor in the shoe industry are more interested in the natural surge of business that will come into a high tide next Fall. Things are really very much better. We have had a splendid business at retail in numbers of pairs—perhaps not in quality of goods. There is a feeling that every plant, everywhere, should try to re-employ as many people as possible during September and October. Quite a push is going to be made in that direction. The idea back of it is two-fold:

First, \$6,000,000,000 worth of Government money is going to be put into work projects of one sort or another as a final priming of the pump for prosperity. Factories have been told that it is an excellent thing for them to get into production in September and October so that workers can get a little reserve money ahead to buy fuel and shelter when Old Man Winter comes again.

Naturally the politicians want to see a business activity in September and October because of the Congressional elections coming the first week of November. As you know, our public is very emotional and if it feels that prosperity is on the way it endorses the present Congressional incumbent and looks no further for representation.—Boot and Shoe Recorder.

Meeting of Dry Goods Men at Flint (Continued from page 15)

ice to the Association. The discouraging condition of the times has sometimes made our work perplexing and we have found it difficult to initiate movements designed to be of general benefit.

We look forward to the ensuing year with courage and are happy that the newly elected president, officers and directors are the type of men on whom we can rely for encouragement and support.

A Big Store in a Small Town
 One of our members—a former di-

rector—who believes in the head of a dry goods business mingling with the help and his customers has this to offer:

A short time ago I was on my way to Washington, D.C., and my route took me through Strasburg, Ohio. I had often heard of Garver Brothers store, so I took time out to go through America's largest small town store.

Here is a three-story building, fully 100 feet wide and about 150 feet long, carrying everything to furnish a home, everything to wear, and everything to eat, besides a harness factory where you can get a harness made or repaired or a baseball covered; where you can buy kiss-proof lipstick, Wheeling stogies or a bicycle.

I found Mr. Garver, whose father and uncle started the business in 1866, waiting on a customer from Wooster, Ohio, which is fully twenty-seven miles distant.

Denims are displayed in bale lots. A dinner in their neat little restaurant is yours free if you happen to be there from 11 to 2. There is ample parking space for customers, a wonderful grocery and meat department and not a chain store in the town.

Mr. Garver has his son and nephew interested in the business. Every department in the store is well stocked and neatly arranged, and a plentiful supply of cheerfulness is packed on every floor. Some who have a notion that retail business has all gone bad should get acquainted with Mr. Garver, feel his handshake, see some of the

fourth generation who live up to thirty miles away buying at this store.

Most of us go to the cities for the new ideas and discard the very things that have made Garver Brothers, of Strasburg, Ohio, the biggest store in a small town in the United States.

Jason E. Hammond,
 Mgr. Mich. Retail Dry Goods Ass'n.

May Act on Liquor Situation

President Roosevelt, although on a pleasure trip on the ocean for two or three months, will not lose sight of the liquor problem and ways may be devised for the lowering of the tariff on imported goods upon which he will act by radio.

The Administration is much concerned over the continued activity of the bootleg industry, made possible by the high prices in which a high rate of import duty is reflected. The thought is expressed that the matter of the high duty will be dealt with in reciprocal trade agreements if the interest therein of liquor exporting nations can be aroused.

It has been made clear by Mr. Roosevelt that not only has he this question before him, but that he will take appropriate steps by radio to correct the situation.

"The meek shall inherit the earth," but greed is foreclosing its mortgage upon it.

Education provides a chest of tools with which we can do better work.

depression proof



OUR FINANCIAL CONDITION

IS EVEN STRONGER THAN

BEFORE THE DEPRESSION

— WE HAVE MAINTAINED

OUR DIVIDEND RATE OF

NOT LESS THAN **25%**

MICHIGAN SHOE DEALERS

MUTUAL FIRE INSURANCE COMPANY

LANSING MUTUAL BUILDING

GRAND RAPIDS . . .

DETROIT . . .

Corporations Wound Up

The following Michigan corporations have recently filed notices of dissolution with the Secretary of State:

Grand Rapids Art Terrazzo & Mosaic Co., Inc., Grand Rapids.

Misner Manufacturing Co., Detroit.

Lakeland Development Co. of Minnesota and Marquette.

Coldwater National Co., Goldwater.

Duchesse Oil Co., Grand Rapids.

Face Beautiful Co., Detroit.

Colleen's, Detroit.

Pontaluna Golf Club and Country Estates, Inc., Muskegon Heights.

Vermont Avenue Body Co., Detroit.

Chicago-Good Humor, Inc., Detroit.

Gekco Company of Detroit, Detroit.

Silver Salvage Co., Detroit.

Detroit Copper and Brass Rolling Mills, Detroit.

A. C. Templeton, Inc., Detroit.

Broken Rocks Land Co., Detroit.

Trend Toward Formal Jewelry

With the indications pointing to a strong formal trend for the coming Fall, novelty jewelry lines will reflect this development for the new season. Items to contrast with the vogue for black are expected to be particularly favored, with much use of rhinestone and gold and silver effects predicted. Bracelets are expected to continue in favor, but the trend toward higher necklines is a factor once more militating against necklaces. Pins and dress ornaments will receive much attention, with the color trend guided by favor for the novelty shades in ready-to-wear. Hair ornaments are expected to sell well.

Black Follows White Vogue

Persistence of the vogue for white has been the outstanding feature of current business in women's apparel and accessories and also explains the reason for the abrupt swing to black for Fall. Consumers, it is pointed out, tend to buy in cycles and, having favored white so strongly during the late Spring and Summer, will want a complete change for the Fall. This, according to views expressed, is the major basis for a Fall demand for black that is expected to average 75 per cent or more of the total. While colors will be in request to round out early stocks, re-orders on black are expected to be extremely heavy.

Agree on Hosiery Markings

Unanimous agreement on the advisability of marking all women's full-fashioned hosiery with brands of "A," "B" and "sub-standard," to indicate the grade of the merchandise, was reached at a joint conference of hosiery retailers and manufacturers last week. The meeting, held in the offices of the National Association of Hosiery Manufacturers, was called to pass on the suggested grading of hosiery. Retailers attending the session agreed to submit the recommendations to the next meeting of directors of the National Retail Dry Goods Association for approval.

Retailers Pick Black to Lead

Black, with 60 per cent. in coats and 60 per cent. in silk dresses, will dominate for the early Fall, according to the volume-selling tones selected by the color committee of the National Re-

tail Dry Goods Association. Brown follows with 20 per cent. for coats, suits and silk dresses, but leads with 30 per cent. in the case of wool dresses, against 20 per cent. for black. Green is rated third, having 8 per cent. in coats and suits, 15 per cent. in silk dresses and 20 per cent. in wool dresses. The remaining percentages are divided between rust and wine tones, blue and other scattering colors.

New Lines Revive Appliance Call

Introduction of new low price lines by manufacturers of small electrical household appliances has enabled them to reverse the downward trend in sales volume during the month. Producers who brought out special lines and items at prices ranging from 10 to 30 per cent. below previous quotations, report June volume so far is the highest since March. Demand for appliances began to decline around the middle of April and fell almost to depression levels in May. The new low price lines were developed to curb the decline and became popular at once with retailers looking for promotional merchandise for July sales.

New Pile Felt in Fall Hats

With the better grade types of Fall millinery to be opened around the middle of July, manufacturers are working on lines that stress felts and velours. Particular attention is being given to a new type of felt of Parisian origin which features a pile finish and is very light in weight. These will be offered initially in the French imports and are expected to develop later into large volume sellers. The new Millinery Code has not yet been approved at Washington, but trade factors are hopeful that the revised pact will be signed before well into next month.

Unbranded Sheet Prices Hold

Manufacturers of unbranded wide sheetings, sheets and pillow cases will adhere to present price levels for some time to come. Producers see no advantage in changing prices at this time because customers are not ready as yet to place orders for later delivery and have sufficient stocks to take care of immediate needs. Leading manufacturers of branded lines extended their discounts an average of 5 per cent. to attract Fall business and buyers expected that quotations on unbranded merchandise would be altered also.

Future Price Policy

Price reductions announced yesterday in steel bars, rolled strip and black sheets again indicate that sharp price advances cannot be imposed without arousing consumer resistance.

This move is not expected to presage any broad cutting of prices of these and similar products. However, greater caution in advancing prices in the future is likely to be engendered.

If business recovery is resumed in the fall, therefore, price advances of manufactured goods are expected to be far less common than in previous periods of improvement since March, 1933.

We hire men to examine banks. Let us examine ourselves.

OUT AROUND

(Continued from page 9)

less than 10 per cent. of the total orders placed," Mr. Block added, "yet this figure covers goods of a highly competitive nature and, making it impossible for other retailers to meet the chain prices on such merchandise, might easily spell the ruin of any store."

Price differentials in favor of the chains, without similar recognition for other types of distributors, were especially attacked by Mr. Block. He cited the differentials in the code for the tobacco industry, in which the chain may obtain a maximum discount on cigars of 42 per cent. from list price, the jobbers' basis, whereas the independently owned store may not obtain more than 28 per cent.

"At a recent hearing," Mr. Block added, "a buyer testified that he offered a manufacturer in the toy wheel goods industry an order for 10,000 wagons of a certain style, the price to be the same as paid by a chain store and the quantity to be split up by shipments to various independently owned stores. The order was refused on the grounds that the manufacturer was not permitted to give these individual stores the benefit of the chain-store price and that the Code Authority expected him to bill these goods separately to the stores at the differential, which represented a most discouraging advance over the chain-store price."

Views in other retail quarters which have given close scrutiny to code developments, agreed with Mr. Block's opinion. The National Retail Dry Goods Association has vigorously protested a dozen or more codes in which the NRA has permitted manufacturers to make discriminatory classifications as between retail outlets.

Among the other major codes creating such distinctions are the earthenware code, which prevents grouping buying orders at a price less than to an individual retailer; the sanitary waterproofing and specialty code, which gives the mail-order houses a longer dating on holiday goods than other retailers get; the cooking and heating code, which grants a differential in favor of mail-order houses and chain stores; the gas-appliance code, which does the same, and the rubber footwear code, which allows the manufacturer to set up very definite classifications. The rubber sundries industry has sought such classifications also, and certain codes, like the perfume and cosmetics rules, require that the manufacturer list his prices by classification of customer.

Probably few people are aware that it is one of the duties of the constabulary at Grand Haven to keep track of the places where fish are biting at Spring Lake, Grand Haven and Lake Michigan. Because they are constantly in possession of this information they can be very helpful to a fisherman who would otherwise go by guess. They can be interviewed, personally or by telephone, any hour of the day or night.

E. A. Stowe.

Proceedings of the Grand Rapids Bankruptcy Court

(Continued from page 11)

Hayden Supply Co., G. R.	2.19
David L. Evans, G. R.	356.15
F. G. Fry, G. R.	55.00
W. L. Kimerley, G. R.	60.35
D. Lotta, G. R.	131.76
J. J. Shank, G. R.	1,339.64
L. F. Troy, G. R.	213.89
M. A. Guest, G. R.	4,961.28
Mrs. A. Johnson, G. R.	5,021.63
Citizens State Bank, Big Rapids	10,235.00
Walter Clark Veneer Co., G. R.	2,985.00
Hart Mirror Plate Co., G. R.	855.00

In the matter of Anthony Miller, doing business as the Hartford Creamery, bankrupt No. 5503. The final meeting of creditors has been called for July 17. The trustee's final report will be approved at such meeting. There may be a small dividend for creditors.

In the matter of Vernon T. Moyer, bankrupt No. 5551. The final meeting of creditors has been called for July 17. The trustee's final report will be approved at such meeting. There may be a small dividend for creditors.

In the matter of Charles H. Weisner, individually and doing business as Service Plumbing & Heating Co., bankrupt No. 5646. The final meeting of creditors has been called for July 17. The trustee's final report will be approved at such meeting. There will be no dividend for general creditors.

In the matter of Charles Belkin, as Belkin Jewelry Co., bankrupt No. 5605. The final meeting of creditors has been called for July 17. The trustee's final report will be approved at such meeting. There will be no dividend for creditors.

In the matter of Thomas Wesley Parker, as Thomas W. Parker Co., bankrupt No. 5634. The final meeting of creditors has been called for July 17. The trustee's final report will be approved at such meeting. There may be a dividend for creditors.

In the matter of Compound & Pyrono Door Co., bankrupt No. 5667, located at St. Joseph, free and clear of liens sale will be held at the office of the referee in bankruptcy, 845 Michigan Trust building, Grand Rapids, on July 9. The property for sale consists of a furniture manufacturing plant for doors and veneers, including buildings and equipment. All parties interested, should be present at the above date and time.

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Retail and Wholesale Tobacco Codes

Three codes of importance — the cigar manufacturers, retail tobacco and the wholesale tobacco codes — have been approved. President Roosevelt signed the two former while Gen. Johnson approved the latter. All have similar provisions for correcting abuses in the trade and contain a "cigar merchandising plan" whereby manufacturers establish the retail prices on their products.

This plan regulates the trade discounts which may be allowed at different stages of cigar distribution. Nothing is said in the official release regarding cigarettes but it is understood their sale is to be regarded in like manner. In his letter to the President, Gen. Johnson says this plan was originated by the retail dealers and was proposed by them to the wholesalers and cigar manufacturers. This provision was supported by all three factors at the code hearing.

Gen. Johnson points out it has long been a recognized custom in the trade for manufacturers to declare intended retail prices and internal revenue taxes on cigars are computed on such a basis. The plan is based on this custom, but free competition between manufacturers, as well as industry's recognition of the imperative need for the retention of the five-cent cigar, should serve to prevent increases in prices.

AAA Considering Co-operatives

Serious consideration is being given by the Agricultural Adjustment Administration as to the feasibility of licensing co-operatives as the only source of milk for distributors of a city, it is learned.

Such co-operatives would be recognized only if having a certain large proportion of producers as members and they would be required to operate under a series of regulations formulated by the adjustment administration in connection with representatives of producers, distributors and consumers.

Each co-operative so licensed would, of course, have to be an organization of sufficient standing and experience to give the adjustment administration ample assurance that it could control its membership.

Question is raised whether a co-operative would want to handle such non-member milk and whether legal difficulties would not be encountered if the co-operative handled a large amount of non-member business.

The Trend of Steel Operations

A rebound of steel operations to a level between 30 and 35 per cent. of capacity is likely next week, the steel industry expects.

This week the American Iron and Steel Institute estimated operations at 23 per cent. of capacity, a drop of 48 per cent. from the week before, when in turn a re-

cession of 20 per cent. was registered from the preceding week.

The July 4 holiday of itself furnishes only a partial explanation for the unprecedented severe contraction in operations. Recent changes in the steel code encourage hand-to-mouth buying, as does also the current price weakness. Accordingly, available orders are meager at the turn of the quarter.

On the other hand, demand for steel for public works and shipbuilding promises to be fairly heavy for the full quarter. Bids for offerings of large quantities of steel will be opened this month by the Navy and on a number of bridges, dams and other major projects.

Trend of Recovery

Business recovery in the United States during the past year has followed a far more erratic and fluctuating course than in most other countries, studies made by the National Bureau of Economic Research indicate.

The chief cause of this is probably the monetary program of the Administration, which gave a great initial stimulus that carried production very sharply upward in the spring and summer of last year. Since this stimulus was speculative in character, it led to a subsequent liquidating movement which eliminated more than half the initial upturn.

The early months of this year witnessed an upward trend in the volume of industrial activity in most major countries, with the exception of France. This relative uniformity of movement tends to strengthen hopes of continued broad recovery here and abroad after the period of summer dullness.

Expansion in Bank Deposits

The reporting member banks' report for the week ended June 27 shows that the rapid expansion in the volume of bank deposits, especially marked since last February, continues apace.

The banks reported a rise for the week of \$129,000,000 in demand deposits. This resulted primarily from their purchases of \$83,000,000 in Government bonds and \$32,000,000 in other bonds. Demand deposits are up fully \$1,763,000 over a year ago for these banks.

Many conservative bankers feel that sooner or later this persistent expansion in individual and corporate bank deposits will lead to a major stimulation of business. However, the time when this will occur is open to great uncertainties.

Unlimited Pension Assessments

Close study of the new Railroad Retirement Act is causing considerable concern in industrial circles, since this measure is regarded as the opening wedge for the President's social insurance

program scheduled to come up at the next session of Congress.

Representative Crosser, of Ohio, author of the railroad measure, has indicated on the floor of Congress that it may be so regarded.

Section 5, on contributions by employees to the fund, states that "the contribution percentage shall be determined from time to time" by a Railroad Retirement Board. Initially, employees contribute 2 per cent. of annual wages, and employers 4 per cent., and carrier contributions are to remain double those of employees.

This provision opens the way for future indefinite increases in contributions. This is regarded as an unsound precedent.

Entering Critical Period

With the passing of the holiday retailers will enter upon a period expected to show the sharpest declines in dollar volume, in comparison with a year ago, since the recovery movement started. In July and August last year, particularly the latter month, the threat of mounting prices induced a wave of consumer buying that resulted in notably heavy increases. This factor is lacking now and most stores are relying upon new items in both seasonal and intermediate merchandise as chief promotional aids. Estimates indicate a decline of around 10 per cent this month and somewhat more in the month to follow.

Twenty-one New Readers of the Tradesman

The following new subscribers have been received during the past week:

Alfred E. Augustus, Ypsilanti
R. R. Dickerson, Ypsilanti
R. W. Brinloe, Ypsilanti
Retail Druggists Mutual Fire Ins. Co., Cincinnati
Ivan S. Clark, Ann Arbor
A. Roe, Ann Arbor
Hinderer Bros., Chelsea
Schneider & Kusterer, Chelsea
Snyder & Fuller, Grass Lake
J. E. Rohrer, Grass Lake
Howard T. Pickett, Munith
W. J. Dancer & Co., Stockbridge
E. H. Applegate, Stockbridge
Hollis & Son, Stockbridge
D. R. Lantis, Stockbridge
M. W. Morrison, Williamston
A. W. Rann, Perry
L. C. Stephenson, Laingsburg
J. C. Colby, Laingsburg
Geo. L. LeFever, Muskegon
Charles G. Batson, Conklin

Expiration Dates of Some Federal Taxes

Fennville, July 3—As President of the Michigan State Pharmaceutical Association, I asked Senator Vandenberg to set us right on some of the taxes we are paying, directly and indirectly.

He has replied with the enclosed letter and it might be interesting to druggists and business people alike, and I am sending it to you for publication if you care to use it.

Duncan Weaver.

Washington, June 22 — This will acknowledge your letter of June 20. The tax of ten per cent. on toilet goods will expire on June 30, 1935. The two

cent tax on bank checks will expire on December 31, 1934. The six cent tax on soda fountain syrup does not apply to any sale made after May 10, 1934. The five per cent. tax on toothpaste, soaps and shaving creams will expire on June 30, 1935.

I believe this fully answers your questions. If you desire further information do not hesitate to call upon me.

A. H. Vandenberg.

Fall Buying Pace Satisfactory

While the week has seen no greater spurt in orders, early Fall purchasing activity in the coat, suit and dress trades has about measured up to expectations. Inspection of lines and number taking by retailers and buying offices were a feature, but the Southern and Coast stores began to place fairly good orders. Inasmuch as the lines in each field are incomplete as yet, the market has yet to hit a real buying pace, and the view that this will not be reached until around the week of July 9 is now general. The general comment of retailers was that values are better than a year ago. The \$48 and \$58 retail ranges in August coats continued to stand out.

Agree on Spindle Curtailment

Differences arising between manufacturers of underwear and Cotton Textile Code Administration over the latter's curtailment policy were adjusted at a conference at the Cotton Textile Institute, George A. Sloan announced. As a result of the conference the underwear producers agreed to withdraw their request that spindles operated in underwear mills be put under jurisdiction of the Underwear rather than the Cotton Textile Code Authority. Underwear producers contended that the curtailment policy adopted by the Cotton Textile Code Authority would interfere with current production for Fall.

Fish Taste Better the Quicker They Are Cooked

This is the season when the amateur fishermen are most active in doing their bit not only for sport but for their larders.

The United States Bureau of Home Economics offers this advice: If the best flavor of the fish is to be retained, cook the fish as soon as possible after it is caught.

Nutritionists recommend plenty of fish in the diet, of both the fresh-water and salt-water varieties. Fish is an excellent and economical protein food, says the Bureau of Home Economics, and a rich source of phosphorus.

To Set Refrigerator Standards

Standardization of three basic factors in refrigerators is being sought by the Bureau of Home Economics of the Department of Agriculture. Dr. Louise Stanley, of the Bureau, has met with representatives of retailers, the Government and the industry, with particular reference to standardization of insulation, power consumption and capacity of operating units. While the ice refrigeration code calls for the setting up of standards for wooden ice boxes, it has been found advisable to begin with the mechanical refrigerators, it was reported.

He who goes to extremes finds evil — good lies in between.

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A Report of Growth . .

To our stockholders and patrons the officers and Directors of THE NATIONAL BANK OF GRAND RAPIDS are pleased to make the following report of progress for the first six months of this year:

DEPOSITS

January 31, 1934	\$4,276,866.89
February 28, 1934	4,432,953.14
March 31, 1934	4,584,826.76
April 30, 1934	4,777,016.31
May 31, 1934	5,489,681.80
June 30, 1934	5,957,466.57

This is an increase of almost 50 per cent. All deposits in amounts up to \$5,000 are fully insured under the amended Banking Act of 1933.

Our loans to individuals and industries have only been limited by sound banking practice. It is our desire to increase these loans daily in accordance with the needs of the community.

The Officers and Directors take this opportunity of expressing their appreciation for the generous co-operation given them and pledge their support to the up-building of the business, professional and industrial life of Grand Rapids and Western Michigan.

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The National Bank OF Grand Rapids
