

SAID TO THE TRAVELING SALESMAN.

A word to the traveling salesman. Whatever you really may be we will not discuss in this article. You are regarded by some at a high value, and by others as an evil, a necessary evil. We are speaking now from a manufacturer's point of view, and not our own. You cost money, and whether you bring in orders or not, your salary and your expenses go on just the same, eating up the profits of the business. You are out for orders, and you think with getting them your responsibility ends. The firm must take care of your orders, must fill them, settle any misunderstandings, take the chances of collections, in short, take all the chances of getting back not only your salary, but the salaries of the workmen in the manufactory, the interest on the money invested in the business, the taxes, insurance, wear and tear of machinery, losses on poor accounts, depreciation of stock and materials, in fact there seems to be no end to the expenses the firm has got to stand before they can figure out any profit to themselves in the business. Did you ever think of this seriously? All the worry, the care and detail, must be borne by somebody. Somebody must stake everything and wait patiently for any return for their own hard work and capital invested. When traveling men appreciate this fact, they begin to be really valuable to any firm.

The man who stands up and asserts that after he has turned in his order the firm has no further claim upon him, may be right according to the strict letter of the law, but he is not the most valuable salesman the firm could employ, and the firm knows it. The man who takes no further interest in the business than to do no more than is absolutely required of him to enable him to hold his position, is not the man the firm will ever tie to, so to speak. In these days, in any day for that matter, and all the time, the traveling salesman who takes off his coat, and says to himself, I will do anything in my power to help the firm that employs me, as if it was my own business, that salesman, we say, is bound to become an indispensable man. Not only the orders on the road, but the credits and collections, and a thousand and one things come under his eye and he can give valuable advice and suggestions in all these matters. When he is at the manufactory between trips, there is always work to be done, and he will pitch into it, and make himself as valuable at headquarters as on the road. That is the ideal traveling salesman, the salesman who ought to have an interest in the business, or sometime know just how to successfully run one of his own.—Picture and Art Trade.

BRITISH COLUMBIA MINES IN LONDON.

Our London correspondent sends us the following brief review of British Columbia affairs in the great metropolis for the month:

That Canadian mining enterprise is closely followed by the leading financial houses in this country is beyond dispute. As a matter of fact there are very few of them which have not some Klondyke or British Columbia property under consideration. The people who bring them over to this country seem sadly disappointed because they cannot immediately, and for cash, dispose of the same. It will, probably, however, be found in due course, that where their statements will bear the strictest investigation by English engineers, they will receive all the attention to which they are entitled. The London & Globe meeting was one of the events of the month. Both the Marquis of Dufferin and Ava, and Mr.

Whitaker Wright made statements which smacked a good deal of "explanations." Many people thought both gentlemen protested too much. Meanwhile, the price of B. A. C.'s is 17s. And the state of the market is such that representative shares like New Gold Fields, B.C. Development, London, B.C. Gold Fields, and Hall Mines, are no better than, respectively 17s. 6d., 25s. and 10s. 3d. Dealings are few and far between, and business very dull and limited.—B.C. Mining Record.

PORK PACKING IN THE ANNAPOLIS VALLEY.

The directors of the Nova Scotia Pork Packing Co., Limited, met in Middleton, N.S., the other day. On the advice of Mr. F. F. Judd, of Boston, who was present, the tenders for drainage were withdrawn. Upon the advice of Mr. Judd it was decided to build the ice house at once, and have it filled during the winter. Mr. Judd was requested to prepare plans and specifications for a factory with a capacity of 25,000 hogs per year. The secretary was instructed to call a meeting of all the stockholders on December 28th, at 12 o'clock, for the purpose of considering a proposal to increase the capital stock of the company to \$50,000. A lease of drainage privileges, along the Central Railway line, for 25 years, was submitted from Manager Brignell for an annual rental of one dollar.

CAPE BRETON FISHERIES.

The shore fisheries in Nova Scotia and Cape Breton are the poorest this season, for many years, according to the Arichat Record. In some parts of Cape Breton the fisheries have been fair, while in others, extremely poor. However, the market for cod and herring, which is the most important industry to many here, is good. Especially is this so in regard to cod. They are bringing one dollar per quintal more than a year ago. Well cured, selected cod is worth \$3.75 per quintal. The market for herring is about the same as last year, being from \$3 to \$4. The bank catch, it is estimated, will be 13,000 quintals less than last year.

FIRE INSURANCE CONDITIONS.

"From present appearances," says the Journal of Commerce, "it seems probable that a considerable number of the fire insurance companies will exhibit substantial gains in net surpluses in their annual statements for the current year, but the experienced underwriter is not impressed so favorably by the increases as the outside business man is likely to be. One important factor this year in swelling the book profits of the fire companies is the advance investments. Not a few companies will show more gain from this item than from fire underwriting.

"The vitally important feature that will escape the attention of the outsider is the fact that the companies' earnings have been mainly on annual policies written in 1897, and term policies in that year, 1896, 1895, 1894, and 1893. As rates are averaging lower in 1898 than heretofore, owing to the innumerable rate reductions throughout the country, company managers state that the present figures are inadequate to yield profits when they are put to the test of actual experience in the running off of business written under them. The profits soon to be displayed are therefore not good evidence of a satisfactory condition of fire insurance affairs.

"The statements for the year ending December 31st, 1899, will consequently not make as good a showing as those soon to be made public, even though rates

are raised, as the 1899 results will be largely based upon the rates charged during 1898. Taken as a whole, the fire insurance business of the country seems to be in bad shape, and the principal difficulty at the present time seems to be the lack of confidence in the good faith of one another, which induces prominent companies to retire from organizations formed to regulate rates and commissions. It will require radical changes to again put fire underwriting on a healthy basis, particularly in the Western States, which now appear to be on the verge of demoralization."

—Once, when Bismarck was leaving home, in 1866, his youngest son asked him how long he was to be away. He replied that he did not know. At that moment a servant came in to enquire how many bottles of cognac were to be packed up in the Prince's baggage.

"Twenty-four," was the answer.

"Ah, papa," cried the terrible infant, "now I know how long you are to be from home—twenty-four days!"—The Argonaut.

—Here is a story sent from New York, through the press, dated November 27th. "A gold nugget, valued at \$50,000 was shipped to Europe by the Cunarder 'Lucania.' The nugget was found in the Klondyke, and is to be placed on exhibition in the Union Bank, London. The nugget is the property of H. Maitland Kersey, formerly manager of the White Star Steamship Company, and now associated with a company that was recently capitalized for prospecting in the Klondyke." If one of the nuggets were dropped, the story might be more probable.

—A despatch of Tuesday last from Halifax says that nine schooners are ashore at West Point, as a result of the frightful gale of Sunday. The schooners "Actona," of Lockport; "Primrose," of Pubnico; "Venita," of Cape St. Mary's; and "Etta" and "Thrush," of Westport, were damaged badly. Slightly damaged: "Sovereign" and "S. A. Crowell," of Westport, and "Mizpah," of Grand Manan. At Canso the schooner "Renfred," loaded with coal, from Louisburg for Wine Harbor, went ashore. She sank in four fathoms of water; nothing saved. There are several vessels ashore at Digby. On the same date word came from Grand Manan, N.B., that several fishing vessels in Grand Harbor were driven to sea. Anxiety is felt for the safety of the crews on these vessels.

TORONTO STOCK TRANSACTIONS.

This week's list of transactions, while not exhibiting any great increase in business, shows stocks as being very firmly held, and in some cases advances have been made. Bank stocks are being eagerly picked up wherever offered. Assurance stocks have not been dealt in to any extent. Montreal Gas shows an advance of 4½ points, and is now quoted at 202½. C.P.R. Stock has not shown the advance that was expected, after the settlement of the rate war, but is selling lower at 84¾. Electric Light stocks are firm, Toronto Electric selling at 139, an advance of one point, Richelieu & Ontario is also higher at 99½. Loan companies shares continue dull. Following are the transactions for the week:

Ontario Bank, 14 at 113½-114; Bank of Commerce, 14 at 143-144; Imperial Bank, 38 at 212; Dominion Bank, 21 at 253½-253; Standard Bank, 45 at 190; Bank of Hamilton, 14 at 186-187; Traders' Bank, 15 at 108; Western Assurance Co., 64 at 173¼-173½; Consumers' Gas Co., 2 at 225; Montreal Gas Co., 200 at 200-202½; Canada N.W. Land Co., pref., 310 at 54-55; C.P.R. Stock, 1,285 at 85¾-84¾; Toronto Electric Light Co., 170 at