

are the men who inspire confidence because they are the men who are worthy of it.

I speak to you from fifteen years' experience during which time our country has passed through the most remarkable period of its history. After the prosperous 90's we were suddenly plunged into a financial crisis. Those of you who were in business at that time need no reminder of its bitter experiences. During this period lessons were learned which even the unsurpassed prosperity of the present day do not efface. Not the least valuable lesson you learned was that some wholesale houses and their salesmen were only fair-weather friends, who in your time of trouble deserted you. You also learned that these men who during your prosperity saw you divide their orders with unscrupulous and undeserving transients now had it in their power to help or to hinder you, and to their credit be it said that they were, almost without exception, ready, yes, eager to aid. You realized for the first time that the regular salesman, who from week to week had solicited your business and whom you regarded simply as a "drummer" was to his house not only their salesman, but in a sense their credit man. He it was who when mercantile reports were damaging, told his employers of his belief in your integrity, your ability and your grit, and persuaded them to extend to you courtesies and credits which, save for him, you would never have received. In those days it was worth while for you to confide in him and make of him your close and trusted friend.

It has been my experience that the most successful merchants on my trip are those who by the exercise of due discretion have selected the men and the firms from whom they sell buy and have given them steady patronage making their accounts worth the having.

Let me bring this matter of selling goods home to you. Who are your best customers and whom do you favor? Do you care much for the business of a man who drops in now and then only to buy some small article on which you are making a special price? Do you select the best butter and the

choicest fruit for the customer who gives you only a little of his trade? Do you give your best efforts to the occasional purchaser or to the continual who calls on you, do you endeavor to favor those buyers who are your regular and your reasonable customers?

I shall never forget what our manager, Mr. Triebel, once told me. Said he: "Harry, when you have something extra good for the trade don't run after those men who rarely give you an order, but give it to your regular customers. They are the men entitled to it."

Gentlemen, isn't it worth while to determine which is the most trustworthy representative of the several lines you carry and be his regular customer?

If it is, then take this man into your confidence and make him feel that the success of your business partly depends on him.

You will both be benefited.

STEAM AND SAILING VESSEL TONNAGE.

According to Lloyd's Register, the shipping of the world consists of 23,943 steamships and sailing vessels, representing a tonnage of 33,943,131 tons. This fleet is divided as follows:

Steamers	Number	Tonnage
Sailing vessels	11,781	27,183,326
	12,162	6,659,765
Totals	23,943	33,843,131

These figures show an increase over last year of 315 vessels and of 294,368 tons. The advance, however, is entirely in steamships. Not only were there fewer sailing vessels built in 1902 than in any previous period in the history of the industry, but a large decrease took place in the number and tonnage of those on the registers of the various countries—230 vessels and 118,000 tons. Of the total tonnage of 33,843,131, nearly one-half is owned in the United Kingdom and colonies. A year ago that country had in its possession nearly 15,500,000 tons of shipping tonnage, but its tonnage for the first time exceeds 16,000,000. Upward of 14,000,000 of

the tonnage is composed of steamships leaving less than 2,000,000 tonnage in sailing ships. The rest of the nations combined have more than twice as much sailing tonnage, but on the other hand, their steam tonnage falls short of that of the United Kingdom by more than 1,000,000. The following are details applicable to countries possessing over or close upon 100,000 tons of shipping, in the order of precedence:

Flag	Tonnage	Flag	Tonnage
British	16,008,374	Dutch	68,842
American	3,811,863	Danish	21,247
German	3,283,247	Aus-Hun	17,677
Norwegian	1,623,749	Belgian	17,007
French	1,622,016	Brazilian	15,092
Italian	1,150,235	Turkish	14,614
Russian	809,448	Portuguese	10,754
Spanish	784,417	Argentine	9,730
Japanese	728,213		
Swedish	721,138		

The Chinese, who come next, have only 600,000 tons, and the other smaller powers are much below such figures. So far as this table is concerned, it shows that all the countries named have increased their shipping tonnage during the last year.

TRADE MISMANAGEMENT AND ITS ATTENDANT CONSEQUENCES.

There can be much said upon the subject as we travelling men view it. Hardly anyone can better pass judgment upon such a subject than we who mingle among so many different classes of people daily. We find a marked contrast among merchants in different parts of the country in which we travel. They differ as much as chalk does from cheese. One class of merchants we find they have on hand, and if stock runs low they replenish, and you always find what you want in their line when you visit their place of business, ready to serve you. They always have a good trade, plenty to do with, pay all their obligations promptly and are termed successful business-men.

You will find another class of merchants, clever, good-natured, don't care souls, you visit their place of business and they ask you to come to their place down. There is where you will gener-

ally find them, in the rear of their store, sitting in a back doorway (if the weather is warm) catching the cool breeze as they pass by, or if it be the winter time, they are sitting before their large stoves, smoking their pipes. You ask them whether they are so, and they don't know whether they are or they take a long breath and stretch themselves, attempting to catch it too much exertion, and finally tell you they know now. You ask about the stock that they do themselves, and he will wait on you. In buying goods they are the same way, they expect you to sit down and wait with them for a day; they consider your time worth nothing; they don't have time just then to look over their stock to see what they want. You are going to stay a day anyway, whether you feel so inclined or not; anyway, you can come in to-morrow and they will be better prepared to meet you. This style of merchant has no pride in his stock of goods; they are thrown together in any old way and his store indicates the character of the man, and as a general rule, you will find him slow in meeting his obligations, and he is considered an undesirable person to do business with. His trade, since his first commenced business, has decreased, instead of increasing, and he wonders why it is, and to yourself it is a mystery. He is the old merchant in the town, and had he been the right spirit from the commencement of his business career, he might have commanded the largest trade in the section in which he lived.

We will carry ourselves to suit into another class of merchants and sell into their places of business. Here we find men that are hustlers by nature, but lack in many cases good business judgment, especially in the manner of receiving strangers. The travelling man is the best friend they have outside their own families, and if they could only be made to realize the fact they would be inclined, I think, to assume a different manner towards him. They little realize the position in which they place themselves with the travelling man and the outside world, and little do they seem to care. It is the

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