

# The Commercial

A Journal of Commerce, Industry and Finance, specially devoted to the interests of Western Canada, including that portion of Ontario west of Lake Superior, the provinces of Manitoba and British Columbia and the Territories.

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The Commercial certainly enjoys a very much larger circulation among the business community of the country between Lake Superior and the Pacific Coast, than any other paper in Canada, daily or weekly. By a thorough system of personal solicitation, carried out annually, this journal has been placed upon the desks of the great majority of business men in the vast district designated above, and including northwest Ontario, the provinces of Manitoba and British Columbia, and the territories of Assiniboia, Alberta and Saskatchewan. The Commercial also reaches the leading wholesale, commission, manufacturing and financial houses of Eastern Canada.

WINNIPEG, OCTOBER 23, 1893.

## The Industries of Russia

The Mark Lane Express of London, England, thus reviews a recent work on the "Industries of Russia":—

"We have to acknowledge the receipt on Saturday of probably the most important work on Russian agriculture and industries yet published in the English language. In all there are five large octavo volumes, beautifully printed, and containing 1,600 pages, together with numerous colored maps and diagrams. The first two volumes deal with manufactures and trade; the third with agriculture and forestry; the fourth with mining and metallurgy; and the fifth with Siberia and the great Siberian railway. The reports throughout have been prepared by experts under the direction of V. I. Kovalevsky, the director of the Department of Trade and Manufactures, Imperial Minister of Finance, and the Russian edition was edited and prepared by Dr. D. I. Mendeleeff, the Emeritus Professor at the St. Petersburg University, whose literary services are well known in both the old and the new world. The English translation has been made by J. M. Crawford, the Consul-General of the United States to Russia. The whole is a polished literary work, and one well worthy of the handsome way in which it has been produced by the Imperial printers.

The whole story told is most fascinating. It is that of a large country which, in the seventeenth century, was united and strengthened by the Muscovite Tsars, who used their strength to develop their country. Opening with the great reforms of Peter the Great, the eighteenth century already brings Russia into the centre of nations with a trading and industrial organization. Although this work has been from time to time checked by wars, it has never been lost sight of and never neglected, with the result that the position of the people has been gradually but surely improving; manufactures and mills have been established in many centres; while agriculture has been vastly improved, cultures have been made more varied, cultiva-

tion has been brought into accord with technical knowledge, estates have been managed on national lines, and the value of land has vastly improved. To a great extent the whole of this improvement has followed on the development of the petroleum wells and the industries which have followed on it, but with these we have but little here to do.

The one drawback to the picture is the low price of grain, which is clearly affecting the Russian peasantry and landowners, but which has drawn them to improvements in their methods of culture, and also shown them the "impossibility of relying upon agriculture alone for the further development of the economical life of the country." On the wheat problem we are told:—

"For the solution of the problem confronting Russia, namely, how to improve the exchange and at the same time increase the wages and wealth of the whole population, there are two methods and their combinations suggested. These are, first; to increase the price of the grain exported from Russia; and, secondly, to enlarge the other earnings of its inhabitants. But the first method is not within the power of the people, and does not satisfy all interests, because part of Russia are buyers and not sellers of grain. At the same time, the rise of the prices of grain over the whole world must come of itself in the natural course of commerce; it is only necessary to wait. Therefore there remains the second way, that is the development in Russia of the industrial treatment of its other natural resources under the conviction that it will lead not only to the increase of the national earnings, but to the export from Russia of various productions of its mining and manufacturing industry. With its cheap grain, with the existing preparation, and the variety of the natural resources of the country this is possible for Russia more than many other countries. This explains the increased protection during the present reign, and the transitory economical condition from purely agricultural to industrial agricultural in which the country now is."

This important announcement gives the key to the policy now being followed in Russia, and explains much of the alteration which is taking place in that country.

## Credit.

In an article on the subject of credit the Toronto Canadian Grocer says: "It is all very well to hold every man innocent until he is found guilty; but it is unwise to assume that every customer will pay his debts until he has been tried and found wanting. Before a customer is given one dollar's worth of credit the fact should be established that he is able to pay. Men do not go into business for fun; they go in to make at least a living. And to accomplish even this in our day and generation demands constant alertness; and one of the directions in which this needs to be exercised is in the ascertaining of the standing of customers. The wholesaler demands some sort of explanation from the retailer as to his financial standing; and why should the latter demand something similar from the customer. True it is a delicate thing to undertake, but it is only right, and what is right cannot be wrong. When you give a man credit you trust him with your goods. If he is an honest man he will pay you for them; if he is not he will try and evade doing so. Some people will get goods and never pay for them no matter how watchful the retailer may be, but the more careful he is the smaller will be his losses from bad debts, and the time to begin to exercise this faculty is when the customer desires to open out an account with you. It is certainly best to know something about the character of the customer and his ability to pay before he has obtained one dollar's worth of credit, but every merchant is the best judge of how far he

can make this a hard and fast rule. It is certainly the safest plan to sell no goods on credit until you are assured that there is at least a reasonable prospect of your being paid for them. One thing is certain: the person who would take umbrage at being politely questioned regarding his or her ability to pay, when asked for credit, would be safer off than on your books.

## The September Fire Loss.

The estimated fire loss during September of the United States and Canada is given by the New York Commercial Bulletin as \$10,509,700. This is \$2,629,900, or 33 per cent in excess of the loss in September, 1892, and touches within a small sum the disastrous total of 1891. This year is building up a most unfortunate record, every month save February having exceeded in losses those of 1892 by large amounts, as is shown by the following table, giving the fire loss returns for nine months for current and two past years:—

	1891.	1892.	1893.
January .....	\$11,230,000	\$12,164,900	\$17,058,400
February .....	9,226,600	11,014,000	9,019,000
March .....	12,510,750	10,648,000	16,682,350
April .....	11,309,000	11,659,300	14,669,900
May .....	16,660,305	9,485,000	10,437,100
June .....	8,587,625	9,265,650	16,344,950
July .....	9,692,200	11,620,000	12,118,700
August .....	9,055,100	10,145,300	13,222,700
September .....	10,659,200	7,570,800	10,108,700

Totals .....

\$98,960,670 \$94,992,300 \$121,832,700  
The losses this year have averaged \$13,536,960, that is a daily average loss of \$46,273. This exceeds the aggregate for the same months in 1891 by \$22,872,030, of 1892 by \$26,840,350, and is a higher daily average than last year of \$98,316. If that daily average is kept up to the end of the year, the total fire loss for 1893 will reach over one hundred and sixty millions. Although we trust this will not be realized, there is a lamentable certainty of the total loss for 1893 being most discouraging.

## Bradstreet's Report of Failures in the Dominion.

The following is Bradstreet's report of business failures in the Dominion of Canada and Newfoundland for nine months of this year and last year:—

	Number of Failures.			Assets.	Liabilities.
	1893.	1892.	1893.		
Ontario .....	568	\$2,350,062	\$5,102,246		
Quebec .....	441	1,427,291	3,560,721		
New Brunswick .....	69	217,640	402,966		
Nova Scotia .....	94	334,908	730,455		
Prince Edward Island .....	19	53,450	117,650		
Newfoundland .....	10	680,410	911,030		
Manitoba .....	53	2,186,414	1,804,353		
Northwest Territories .....	21	45,962	126,753		
British Columbia .....	59	211,200	400,150		
Tot. l .....	1,323	\$7,552,157	\$18,162,813		

	Number of Failures.			Assets.	Liabilities.
	1892.	1892.	1892.		
Ontario .....	555	\$1,195,351	\$2,855,707		
Quebec .....	424	1,530,331	4,253,701		
New Brunswick .....	65	291,950	463,602		
Nova Scotia .....	110	423,440	825,507		
Prince Edward Island .....	5	48,100	85,000		
Newfoundland .....	3	19,000	37,000		
Manitoba .....	53	240,868	430,430		
Northwest Territories .....	14	25,402	40,521		
British Columbia .....	49	160,531	290,191		
Tot. l .....	1,287	\$3,960,873	\$9,290,659		

Each copy of the Manchester, Eng., Examiner is an accident policy, good for the day of issue for \$5,000 in case of death, and \$500 for disablement.

Statistics given in the Canadian Year Book recently issued show that the amount of money invested in tanneries in Canada is \$6,320,233 and the value of the annual product \$11,277,300. In the boot and shoe manufacturing business there is invested \$9,671,120 and the value of the annual product is \$18,999,931.