

# 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, SEPTEMBER 11, 1893.

## Fur Trade News.

The London correspondent of the New York *Fur Trade Review* writes as follows on August 12:—"Since our last business here has not improved, but remains almost at a standstill, the unsettled state of trade on your side having a somewhat depressing effect upon the shipping houses here. However, we hope this depression will soon pass off, and that there is in store for us a good autumn and winter trade. One thing we are sure of, our mantle houses and manufacturers generally will make every effort to secure the trade, to recompense them for the disappointment of the spring season, but fashion being so fickle makes it very hard to know what shapes to put in stock. Skunk still holds its own, and will continue to sell during the coming season, being in good request for trimming purposes, as well as for muffs and idalias. Bear has dropped off very considerably, but we think it will improve again next month; if not, we must look for lower prices at the next sales. Marten sells but slowly, and is not in such good request as was expected, but no doubt will improve when business revives. Medium quality mink skins are in best demand, the higher priced goods as well as the lower and paler kinds being rather neglected. Tibet skins and crosses are still in demand both here and for your side, but only the best grades are selling, the poor and low kinds not being wanted. These goods are still being dyed various colors, but the principal demand is for black dyed, and these must be nice, curly goods. Musquash—Natural and dyed mink color are selling, but not so freely as they ought, considering the low prices they can be sold at to-day. Grey fox are very much neglected at present, but as this article usually sells late in the season, we expect the demand will come later on. Nutria still holds the front place, and there are more of these selling than any other article at the moment. Pelled coney—In consequence of several large orders from your side having been canceled through late delivery on the part of the manufacturers, prices have fallen several francs per dozen, and

this of course will bring down the prices of brown and black long-hair coney. Squirrel linings very dull."

The Leipzig correspondent of the *Fur Trade Review* writes on Aug. 10 as follows:—"Business for the past few weeks has been very quiet, only exceedingly small orders being received from any point. The German-Russian duty war, as we call it, has brought trade to a standstill; the duty does not affect our imports, as Germany imposes no duty on raw and dressed furs, but only on manufactured furs and fur coats; our export trade, however, is seriously hindered, as Russia imposes a high rate of import duty on nearly all furs—the rate of fifty per cent as at present imposed will prevent all trade until the duty is removed, or materially lowered, or the furs are proportionately reduced in our market and the United States. Leipzig has been visited by individual buyers from Canada, New York, Paris and other places, but their purchases were not important. We can report, briefly: Skunk—After a short cessation in demand, skunk has again sold somewhat actively; the fresh goods from the London June sales proved better than usual. Raccoon—Not much demand; purchases are postponed until after the fair at Nijni Novgorod. It is our opinion that if speculators send high priced skins to the London October sales they will be losers. Oposcum—American oposcum is very quiet. Australian oposcum has sold well, especially the medium and lower sorts. Prices are now firm. Mink—Berlin manufacturers have been the principal buyers, but at close values; prices in October should not be high. Marten—Only very limited transactions. Grey fox—Sales small; the same report applies to red fox, lynx, fisher and sea otter. Otter—Land otter will be required for men's coat collars, dark skins preferred; pale skins will be usually plucked. Musquash—The good demand for spring muskrats continues; seal colored skins also sell; musquash belly linings have had a good sale. Black musquash neglected; prices may decline in October. Nutria—Sells very well. Tails—Mink tails tend to lower prices; marten tails without demand; sable tails less active than formerly, but no superior lots offered. Kolinsky tails are cheap. Russian furs—A few parcels of squirrels have been taken by retailing firms for dressing; supply large; lower prices are expected at Nijni Novgorod. Only limited sale on Russian worked squirrel sacs, owners ask very moderate prices; squirrel tails for boa manufacture have met with some demand; prices incline to advance. Sualiki linings are neglected. Persian lambs quiet; large supplies will be offered at the Nijni Novgorod fair, and determine values. Broadtails are very dear; supply small; some parcels of dyed, good curled Astrakhan have been taken for America; some fine flat moires for France. Ukrainian lambs are dull. A small supply of the very best krimmer lambs taken for America; ermine in good demand, and prices firm; best quality Russian white foxes taken by dyers; dyed parcels, black and Alaska color, have been purchased for English and French consumption. Kolinsky is cheap now. Tibet taken only in form of good black dyed coats. Mouflons have sold to some extent; Marmot also taken dyed black, brown, skunk color, and mink tail color. Bear and wolf unchanged; badger has sold quite well."

## Steer Straight.

"There is only one road to success, and that is in a bee line from where you stand." That saying of a well-known w. r upon commercial topics might be classed as one of the axioms of trade. Men follow it and attain success, and then comes the danger, the deviations and disaster. The successful man gains besides money a supreme confidence in himself. And he has a right to. He has demonstrated that he is the possessor of those qualities which the world has endorsed as the chief requisites of success. His straight steering has

brought him to alluence and given him a surplus. That surplus is the reef upon which the successful man is apt to become a wreck.

He seeks to employ it in lines or ventures foreign to the business he has pursued for a life time. The personal equation is largely eliminated when the surplus goes into the Central American Gold Mining Company; the Irreproachable Dish Washing Machine; the Consolidated New Process Refrigerating Company; the Paradise Railway, or other promising corporation or scheme.

His money goes into the control of others, to be used in operations of which he has no technical knowledge. He has a voice as a director or officer in a line of business of which he is not a master—only a novice. He can be and is misled, deceived, disappointed—often ruined.

We recall X— with \$50,000. He became interested in a patent for making a very merchantable article in twenty-four hours, which ordinarily required days. He planned his faith and put up his money to back the enterprise. He was told by a shrewder man, that while the process was feasible, the product lacked keeping qualities. He was blind to all objections; went abroad, built a factory, produced the stuff, saw it spoil as predicted, was chagrined over the failure, lost his money, and died broken-hearted.

Recently the newspapers announced the failure of a man trained to a business that netted him \$75,000 per year. That would enable him to spend \$25,000 per annum for living, and put away \$50,000 per annum, and thereby add \$750,000 or more to his fortune every ten years. But he was fond of schemes; particularly those controlled by patents, and into them his money poured; they proved so many sink holes, and finally left him high and dry, minus his prestige, business and fortune. Almost every day the newspapers tell a similar story.

A few days since, a manufacturer who started in life with nothing but one superior article, refused \$12,000,000 for his business. He steered straight from the beginning up to the present. Money rolls in upon him in huge volume, and he is solicited to enter innumerable enterprises. Approached to invest in another long established and profitable business he said: "No! I have one inflexible rule. Never to touch any enterprise other than my chosen business. I will not have the care and responsibility of divided interests. My surplus income goes into first-class dividend-paying bonds." That man's only trouble outside of his business is cutting coupons.

It is common rumor on Wall street that one of the richest associations of capitalists in this country has lost money in nearly all its operations outside of that in which it is legitimately engaged, and which has made some of the greatest fortunes in America. Within a short time they were forced to put up millions of means. Temptation to outside investment. They have been saddled with enterprises that are unproductive and minus a future.

What is true of giants in the business world is equally true of the men of smaller means. Temptation to outside investment comes to the proprietor of a news stand or peanut vendor, if he has loose money, with the same persistency that it pursues a millionaire.

We have noted retail grocers to have taken an interest in a patent buzz saw, carriage spring, or other notion, and which little side show has withdrawn their attention from business, and led them into annoyance and losses.

The road to success is easy, plain and very straight. From success to disaster is a very inviting road, and many there are travelling thereon. The remedy is to invest surplus money where it brings an income from sources that do not demand personal attention, and call for additional capital. Risks there must be, but keep them as light as possible. To-day there are tens of thousands wishing they had in their main business the dollars they put into outside enterprises.—*American Grocer.*