

Improving Farmers' Credits.

The time has not very long gone by since the business credit of American farmers was ranked second to none. To lend to a farmer was always reckoned entirely safe, and mortgages on farm real estate were sought for as unimpeachable securities of the very highest value. It is idle to deny that a considerable change in this desirable condition has been brought about. Part of it is due to causes that farmers could not control. But whatever the reasons for this state of thing, a return to the old condition is desirable. It may not be best for farmers ever to borrow money; but if they do, they least of all can afford to be discriminated against by high rates of interest. It is notorious, especially in the south and west, that farmers are obliged to pay often much more than the legal rates of interest for the money required to carry on their operations.

Part of the difficulty comes from farming too large areas of land. It is a relic of early times, when those who first secured large tracts of land made enormous profits as it came into cultivation and became productive. No such increase of values of large tracts of land for farm purposes can now be looked for. As a rule, the man who takes up a homestead soon begins to depreciate rather than to increase its valuation. Often after three or four years the loss of fertility is greater than all the improvements made in a cheap dug out house, and possibly a still cheaper and poorer barn. The money lender who has advanced financial aid, with a vague idea that the land would at least be always there, finds, indeed, that the land is on his hands—but it is a corpse. The fertility that alone made it valuable, has taken flight.

There needs to be in commercial phrase a new re-rating of various kinds of farm credits. Some are still as good as they ever were. Whether they are or are not depends a little on the location, but, as in other things, more upon the man. It is hard in a neighborhood where the exhaustive policy is pursued, to follow any other. But as a rule the best farmers do not choose such neighborhoods. A good farmer makes more when all his neighbors are making money also. This is different from most other kinds of business, where a fierce and often ruinous competition seems to be the necessary price for occasional successes.

Money in commercial centres on real estate securities can be had for long terms of years for three to four per cent. National and state semi-annual bonds at three per cent can generally be sold at a premium. No farmer of our acquaintance has ever been able to borrow at so low a rate as this. Why should he not do so? If he could the value of farm property would at once greatly increase.

We take it as reasonably certain that farm land in the older sections of the country, if kept up to its present basis of fertility, must hereafter be higher than it has been. The new virgin lands of the far west have mostly been taken up. The tide of emigration for farmers that has rolled westward so long to the disadvantage of the east is about to be turned back. It means smaller farms. This, of course, must greatly lessen the demand for borrowing. Each new farmer will bring some capital, and what he pays will enable him who sells a part of his farm to work the rest enough better to make his product more valuable and at less expense than before.

When once the new order of things is begun the long-ago advice of the Grange not to run in debt will seem more possible. It will cease to be a dead letter, as it has been since the Grange was organized. What is of more importance, debts, when incurred will be promptly paid, and interest, either annual or semi annual, will be promptly paid whenever it is due. This has been a fault of farmers nearly everywhere. The fact that their credit was good has tempted them to take liberties with it that they ought not to have done.

We do not take stock in the western demands for governments loans to farmers at 2 per cent. interest. We should have greater faith in it

if the demand came from men whose credit was good enough to give them loans at legal rates. A reduction of interest to these, or even to 4 per cent, based on the greater security of farm property, and greater promptitude of farmers in paying interest and principal of their debts, will do more for American farmers than any special aid the general government can be expected to furnish. The nation can only lend money by levying increased taxes to raise it. If there be any notion that government can by act of congress create money enough to make all rich, it surely ought not to stop with farmers. But that is a delusion that has had its day, and few thinking men and women ever were deceived by it. The improvement that we advocate is one that is not only practicable, but may be attained by efforts of farmers themselves without calling on the government for anything. *American Cultivator.*

The Country Store.

It may seem to be a very simple thing to go into a small country place and open a store and succeed. But it is like all other undertakings, there are more than one way to run the country store. The man who thinks there is nothing in it that requires thought and brains will certainly not succeed.

The man who looks upon it as a simple business will open his store with just the most meagre line of the commonest necessities, heap the goods up anywhere out of sight, or in sight, and sit down to wait for a customer to come in and ask for just this or that specific article, get it and go away. That is not the way to run a country store. There is a knack in it.

The man who realizes that there is scope even in a small country store for the exercise of thought will see that his customers shall not enter his store and leave without at least seeing something that might be sold to the mutual advantage of each. He will not put his goods under the counter nor in the back room. He knows it would be as detrimental to his business as it was to the moralists' influence who put his light under a bushel. His goods are carefully displayed. A nice show window is a pretty cheap way to advertise and to attract the customer who comes to buy and also the one who passes by to go somewhere else perhaps.

The successful country merchant studies the best interests of his customers, and to this end he is always looking for something that he thinks might sell and make house-keeping a little easier. Articles not called for he will not order in quantity, but he will send for a small trial order, and he will display this in the most attractive way so as to attract the eye. If it is not noticed he may with perfect propriety call attention to it as a convenient or economical food, or for whatever purpose it is intended. In these days of canned goods, of nice little devices to make housekeeping easy, especially to people who do their own work, of cheap artistic notions that make a home pretty, there is a multitude of ways to increase trade, and to the benefit of the customer as well as to that of the merchant. Canned salmon is a most delicious luxury sold at the price of the cheapest necessity in its line. It is cheaper than butcher's meat, makes a very agreeable change, and is so easily prepared. The same is true of other canned goods.

These are simply suggestions. They may be multiplied at will, and it would take columns to exhaust the topic. The successful merchant will simply keep his eyes and ears open and all the same reach out in new ways to increase his trade. He reads advertisements and studies lists of goods to see what he can find to place before his customers to the advantage of them as well as of himself. And he will not neglect to let his neighbors hear from him from time to time as to what he has. We believe the columns of the little town paper is a better medium than all the circulars and handbills he can send out. We are a reading people and people of taste. We like pretty things, and will have them if not too dear. The same is

true of our eating. We like a nice dish. Let us know where to find what we want at a reasonable price, and we will go for it. Put it before our eyes and we will be tempted to try it. A very good plan is to put some such article in the window, and if it is not high cost to mark the price on it. Many people would buy a thing if they had any idea how inexpensive it is. They are afraid to ask the price lest it be too dear, and they think the merchant or some bystander will be apprised why they do not take it. For we are a proud people too.—*Grocer and Country Merchant.*

Cost of Living in European Cities.

The London *Times* says: "A commercial return has just been issued showing the average retail prices per pound avoirdupois of various articles of domestic consumption, medium qualities, in some of the principal cities of Europe during last year. The cities selected are Paris, Lille, Berlin, Frankfort-on-the-Maine, Hamburg, Vienna, Budapest, Prague, Rome, Florence and Brussels. The prices of prime beef varied very much. In Prague it could be obtained for 7d a pound, in Vienna for 8d, in Rome and Budapest for 8½d, while in Paris the price fluctuated between 1s and 1s 4d, and in Lille as much as 1s 5½ had to be paid. Flour ranged from 1s 10d in Budapest to 2½d in Paris, Frankfort and Florence. It is curious to notice that while in Lille flour could be purchased for 2½d a pound and white household bread cost 1½d, in Berlin this was exactly reversed, bread costing 2½d and flour being ½d cheaper. Potatoes were under 1d per pound in all the cities except Hamburg. Rice ranged from 1½d (in Brussels) to 5d; sugar, good white lump, cracked or sawed, from 3½d to 7½d (in Rome and Florence), and coffee (Brazil or plantation, roasted and ground without chicory or other coffee substituted) from 1s 4½d in Berlin to 2s 6d (fresh roasted) in Paris. In Brussels coffee from the Dutch colonies can be obtained for 1s 2½d a pound."

Fur Trade Notes.

The New York *Fur Trade Review* for June says: "A number of important orders have been placed, making it evident that certain articles and styles will again be in favor. The demand for conveys is still active, even at the advanced prices. Raccoon sells somewhat slowly, but all coat skins will doubtless sell well later on. Persians are also quiet at the moment, but are expected to be in demand as the season advances. Astrakhans sell slowly, the demand being chiefly for flat skins, and the curly sorts suitable for edgings. The request for marten and sable is limited at present, but will undoubtedly revive if neck scarfs continue in fashion; skunk-dyed opossum and raccoon are in moderate demand; dyed opossum will be used; linings are dull. Muskrat is inactive, but holders manifest no desire to sell except at full market prices."

The catch of hair seals for 1893 is very small compared with other years, the total being under 140,000 seals, many of them being old and of little value; the price of seal oil, for which these seals are chiefly taken, is lower than usual, and consequently the catch is really a failure. The loss will be severely felt in all branches of business at St. Johns, Newfoundland.

The London June Sales will begin on June 12. Lower prices usually prevail at the June Sale. Messrs. C. M. Lamson & Co. will offer: Raccoon, 120,000; Muskrat, 230,000; Skunk, 160,000; Opossum, 85,000; Mink, 60,000; Fox, Grey, 10,000; Fox, Red, 26,000; Fox, Cross, 400; Fox, Silver, 40; Fox, Japanese, 20,000; Beaver, 800; Bear, 2,000; Wolf, 9,000; Nutria, 100,000; Monkey, 2,000; Austr. Opossum, 50,000; Wombat, 68,000; Wallaby, 20,000; Kangaroo, 17,000; Marten, 4,200; Fisher, 500; Otter, 300; Lynx, 900; Russian Sable, 800; Lamb, Persian, 4,500.