

'BUSINESS GOOD, OUTLOOK BETTER,' SAY DULUTH MEN

Representative Lines Report 1917 Trade Conditions. Optimistic Note.

We have done a splendid business during the past year. I am now trying to do the work of three men, so goodby."

That is the way M. R. Bush of the M. M. Gasser Grocery company summarizes the grocery trade in Duluth, and practically all business houses tell of the same activity. Everywhere the cry is that while retail prices have advanced, they are by no means in accord with the advance in wholesale prices and gains in overhead expenses. Merchants claim they are working on a narrow margin and that they "break even" only because of the fact that Duluthians are well supplied with money and are willing to turn a larger amount into home needs, making possible increased sales and easy collections.

"Business has been good throughout the past year," stated I. Freimuth of the Freimuth department store. "But we have had a harder time to break even than might be believed. Profits have been cut to the minimum while the cost of doing business has gone up rapidly. While people are spending a little more money, the cost of articles has gone up so the stocks are not being turned over any faster than a few years ago. As to the future, it is only a guess, and depends entirely on developments. If the present conditions remain unchanged it will be surprising if there is much change in business either way."

J. F. McCarthy, local manager for the Charles E. Lewis company, says: "Of course grain business is practically a thing of the past, but the trading in stocks through this office has increased about 500 per cent in the past year. The depressed market did not tend to cause confidence and buying of securities, but as prices sought lower levels, buying increased, particularly on symptoms of bull activity. During the past week's bull market buying has been heavier than in any fortnight of the year. For that reason I expect heavy buying and a strong market at least the first part of 1918."

"Duluth enjoyed a year of record-breaking prosperity in 1917, and consequently the banks have prospered," is the statement of Isaac Moore, cashier of the American Exchange National bank. "The outlook for the future from the banking point of view is favorable."