

PLAIN and truthful words are wholesome if not always palatable, says an American journal, referring to the following extract, but this clipping puts matters in their true light, thus: "The amount of moral turpitude which is being brought into public view by the ferment in financial circles is simply alarming. The bank president, the cashier, paying teller, confidential clerk and trusted agent have liberally contributed their respective quota to the catalogue of defalcations, embezzlements and irregularities, but somehow one does not appear to have heard of any thieves or thieving. It is just possible that if that blunt, ugly word "thief" were a little more liberally applied upon appropriate occasion, there might be fewer genteel embezzlers. Calling a spade a spade is not always polite, but there is certainly no reason why a man who steals money by any device should not be called a thief."

THE 1st of July generally brings about certain business changes, and below we note some of the more important ones affecting Montreal houses. Mr. John Fisher has been admitted to a partnership in the wholesale clothing firm of C. Huston & Co., the style being now Huston, Fisher & Co. There has been a change in the firm of Messrs. Thomas Leeming and Co., general commission merchants, by the retirement of Mr. J. O. Woodruff, who is succeeded by Mr. Thomas Gilmour. The wholesale spice business heretofore carried on under the style of Bourgeau, Heron & Liffeton, will be continued by Messrs. Bourgeau & Heron. The firm of Robin & Saddler, manufacturers of leather belting, has been dissolved by the death of Mr. T. Robin. Messrs. Tees, Costigan & Wilson, wholesale grocers, have dissolved, Mr. W. T. Costigan retiring, the remaining partners will continue the business under the style of Tees, Wilson & Co.

THE stock of leather, shoe findings, furniture and fittings belonging to the estate of Cassils, Stimson & Co., was sold by auction this week. It was divided into 162 lots, many of which were sold in sub-lots to suit purchasers. The following are some of the sales made:—Nine sides of harness leather of 150 lbs. realized 20 cents per lb.; thirteen sides of 374 lbs. each brought 17½ cents per lb.; forty-five sides or 791 lbs of Spanish sole leather brought eighteen cents per lb.; five rolls of Buffalo sole leather of 1068 pounds were purchased at thirteen and a half cents per lb.; a lot of kip, 175 lbs., was taken at 26½ cents per lb.; 1000 yards cloth lined leather stay was purchased at \$15; a lot of 328 packages of black shoe ribbon of 110 yards each sold for thirty-two cents each. Thirty-eight cents each was paid for 383 gross 3½ black shoe buttons. It is expected that the proceeds from the sale will reach about \$15,000.

A CHATHAM druggist, G. S. McLean, is trying to obtain assistance; if he is not successful his stock will be sold for rent.—Messrs. J. & J. H. English, dealers in lumber etc. at Strathroy, have been heavily involved for a considerable time. They owe the Federal Bank a large sum, which is secured, and no doubt the pressure by this institution is the direct cause of their assignment. The liabilities, which are believed to be heavy, are not yet known.—H. Van Kempen a fancy goods dealer in this city has departed leaving his creditors in the lurch.—Messrs. G. P. Mitchell & Sons, West India merchants, Halifax, have suspended payment, with liabilities of \$113,000. The estate shows a deficiency and it is thought that general creditors will be willing to accept about 75 per cent. on their claims. It is stated that at the end of 1882 the firm's capital was \$13,000, since then, owing to the dulness of the fish and sugar markets, they had not made any

progress. Another cause of trouble was the endorsement of about \$13,000 accommodation paper for Bremner & Hart, who have failed.

THE London Free Press is of the opinion that Canadian apples will find a good market this year in England. The crop, both here and in the States, promises to be one of the largest gathered for many years. In the eleven Western counties of New York State it is estimated the yield will be over 4,000,000 barrels; and the reports from all parts of Ontario are equally favorable. The apples go mainly to London, Liverpool and Glasgow, but we have been sending some to Germany, Sweden and Norway and West Indies, and there will undoubtedly be a large increase in the demand from those countries. One of the most short-sighted acts is for the dealer to pack the barrels unfairly, placing little fruit at the bottom and large specimens on top. Full barrels and honest packing is the policy to secure and retain trade. As an illustration of this it might be mentioned that a Middlesex orchardist a few years ago packed his apples with scrupulous care, and enclosed in each barrel his own address, together with a request that the buyer in foreign parts should report the condition in which he found the fruit. The result was the building up in one season of a first-class reputation. Any apples thereafter packed by the same man met with ready sale at from \$2 to \$3 above the general market price.

A DULUTH, Minn., despatch dated July 6th, states that the lumbermen of the northwest are considering a proposition to shut down all mills on Sept. 1st for the remainder of the year. They say that at present prices it is impossible for lumbermen to make anything, and that some such movement as this is not only needed, but demanded, to restore prices. The proposition has been talked of by lumbermen all over the northwest, and if agreed upon all the manufacturers will go into it.

OWING to the discouraging situation of the sugar interest in Louisiana, wages on the plantations have been reduced to 50 cents a day and rations, or 65 cents a day without rations from the 1st of July to the rolling season, and to 75 cents a day with rations, or 90 cents a day without rations, during the rolling season. It was stated that the prices of sugar and molasses had been declining for several years, till now they are below the cost of production. The result is that planters find themselves unable to obtain the usual advances on their crops from merchants in New Orleans. It is believed that this reduced scale will be adopted on all the plantations in the State, as the causes which make it necessary are general.

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