

A FRUITFUL subject of street talk in Montreal has been the seizure of 48 puncheons of high wines, which had been fraudulently withdrawn from bond, and were being shipped to Sagatt & Co., Charlottetown, P. E. I., as ale. The shippers were J. Harvey & Co., a firm having an office on St. Francois Xavier Street, Montreal. An examination of the bond showed that the right number of barrels were in store, but these contained nothing but water, the spirits having been withdrawn secretly and shipped as above. The amount of revenue which the Government would have been defrauded out of, had the plot been carried, is estimated at about \$4,000. It may be noted that no such firm as Sagatt & Co. are known of at Charlottetown, and no member of the firm of Harvey & Co., the shippers, could be found after the seizure.

Hence is Carlyle's idea of labor, which may be commended to the fine folk who turn up their delicate noses at mechanics, and that class of our people:—"Two men I honor, and no third, First, the toilworn craftsman, who with earth-her man's. Venerable to me is the hand, hard and coarse, wherein, notwithstanding, lies a shining virtue. A second man I honor, and still more highly; him who is toiling for the spiritually indispensable—not daily bread, but the bread of life."

Any young farmer who hankers after the pleasures of storekeeping, may read with profit the following brief history. After doing so, we think his aspirations will have materially cooled. G. A. Goodwin, of Cookshire, was a young farmer, without any knowledge of mercantile business. In an evil moment he sold his farm last fall for nearly \$2,000 we believe. This amount he devoted to buying the old stock of an old established business at one hundred cents on the dollar, and after one brief year's experience he comes before his creditors, showing liabilities of about \$4,000, and nominal assets of about \$2,700, these latter figures including bad and doubtful debts. The creditors having an offer for the estate from another party, of 30 cents on the dollar of liabilities, have accepted the same, if they would it up themselves. We imagine that Mr. Goodwin must feel keenly the great difference between his position of to-day and the comparatively comfortable shape he was in one year ago. It is not easy at first to see how he can have dissipated in a small country business, not only his own capital, but some \$1,200 or \$1,500 of his creditors' money as well, in so short a time. When, however, we come to consider the price paid for old stock, some of it said to be the accumulations of years, Mr. G.'s total inexperience, and as we are informed, his speculation in lumber, about which he knew as little as he did of storekeeping, this speedy collapse does not remain such a matter of wonderment. So far as we can learn, no charges of dishonesty are preferred, and the failure is attributed solely to want of capacity and business knowledge.

—In a speech delivered at Bowmanville, the other day, Sir Leonard Tilley claimed for the

national policy a share in the restoration of better times. In the city of Montreal, he said, there are, within a space of a quarter of a mile square, 2,500 more persons employed than there were two years ago. He pointed out that, while the Londonderry iron works had been in full blast, we had imported, last year, 23,000 tons of iron against 15,000 tons the year before. He claimed that the sugar refining business had brought 40,000 tons of shipping to Montreal, which if there had been no refining, would not have gone there; and said the effect of the resulting competition in shipping had reduced the freights on grain to Europe from 25 to 30 per cent., to the benefit of the Canadian farmer. He added that, as there will soon be four sugar refineries in existence, internal competition must tell here as well as in other industries. In the first four fiscal months of the year, the revenue exceeds by \$2,500,000 what it was in the corresponding period of last year. For the last year the imports from Great Britain were greater by three and a half millions than they were the year before; which, he claims, disproves the objection that the new tariff discriminates against, or is injurious to Great Britain.

—It is announced that the whole of the Quebec provincial loan, has now been paid over by the Parisian bankers, and that the net amount realized to the Province, after paying exchange &c., is \$3,773,669. Interest is to be paid on that portion not paid over by the 16th July, by which means some \$6,000 will be realized by the Province.

—A report having gone abroad that the Welland canal would be closed on the 15th inst., the Superintendent telegraphs, for the information of shippers, that the canal will be kept open as long as the weather will permit.

—The Montreal city bonds which were taken by the Bank of British North America at 101½ and 102, have been sold up to 106, and more of such five per cents would be readily, says the *Witness*, taken up.

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