years, no principal and but little interest being paid, and with no prospect of reduction, but rather, on the contrary, a near likelihood of insolvency, or at least a visit from the sheriff, was asked by the mortgagee, "Sir, are you never going to pay me my money?" "Indeed" was the reply, "to say the truth I don't think I am, we are agreed on that point." This is another version of the condition of the Irishman who, being asked what was his religious belief, replied, "Its the same as the Widdy Brady, I owe her twelve shillins for whisky, an' she belaves I'll niver pay her,—an' faith that's my belafe too."

A GROCER in rather an extensive way in one of our western towns has notified his creditors that his affairs are in a somewhat perplexed condition showing a deficiency of ten thousand dollars. We have not heard of his assignment, but presume it will be announced shortly. If report be correct this man negociated the purchase of a good property only recently. Surely there must be something wrong with a great number of those we are pleased to call merchants, who know so little of their own affairs, that it takes not only the loss of any capital they ever had but also perhaps ten or twelve thousand dollars of other people's money before they become sensible of anything amiss in their affairs. It is bad enough to waste one's own substance, but it savors strongly of moral obliquity to cast the bread of others to the dogs. That compromises should be granted to this class of insolvents seems to be totally indefensible.

TO SHOW some of our ambitious young friends that retail business is not so easy and money making a life as many beginners imagine, we quote below some figures kindly furnished us by a banker showing the results of an 1870 business in two cases in Western Canada ordinarily well manged. One was a dry goods business exclusively, $37,-170 worth of goods were sold, goss profit $8,640 expenses of conducting the business $4,950, living $1,350, net profit $2,340, or a shade over six per cent. The other case was a general business managed with more than usual economy and the goods well bought, the sales were $22,060, profits over expenses but without living deducted $3,100 the expenses of the partners would he $600 apieces leaving $1,900 net gain, or between 8 and 9 per cent. We happen to hear of another case in which over ten thousand pounds worth of goods were sold and about six hundred pounds net profit shown, being a little over five per cent.

MR. JOHN TAYLOR, who has been doing a large retail dry goods business for many years in the town of Brantford, for some time under the style of Taylor & Grant, with varying success has assigned. The firm had their share of loss by fire, (which at one time or another has about swept over the whole area of the town), and Mr. Taylor very imprudently sunk most of the insurance money in a store more fitted for the city of Mon. treal or Toronto, than for the moderate trade of a town like Brantford, and the present result has not been entirely unanticipated. Those who were aware of his position have for some time past declined anything approaching to large or long credit. It is the old story of attempting a large first class business without capital, the day for which is past in Canada. Mr. Taylor has been a good many years solving the problem, some have got through it sooner, others are still engaged with it. Those who have finished, if not richer, are wiser men; the only question is whether the knowledge obtained is worth the mental and bodily wear and tear spent in its acquisition.

THE CASE of long credits vs. prompt payments is put by an American exchange in this pointed and truthful manner:—It would seem as if the past were fraught with bitter experience enough to induce the trade of to-day to remember the evils of the long credit system, and shun them. It has no apparent advantage, unless we except the increased facilities to dispose of goods—at a risk—and it has so many disadvantages that it would take columns to recount them all. No salesman respects a customer who can be induced to absorb a large quantity of goods, simply because he is to have six months to pay for them in. The shrewd, close buyer, is usually the prompt payer. He buys only what goods he believes he can sell rapidly, at the lowest possible price, and pay for them promptly when he agrees to, be it two or four months. Will the wholesale trade look at this matter in the right light. There is not one of them that would loan cash for thirty days, and wait six months for its repayment, and continue the operation, yet they do the same thing with their merchandise into which they have put their cash, and which they have sold for a fair advance on its cost. There is no inducement for a man to do a manufacturing and mercantile business for the sake of getting simple interest on the money invested; in those days of bonds their are countless openings for similar investments, without the troubles and care of business.

COMMERCIAL ANECDOTES.

AGENCY MANAGEMENT ILLUSTRATED.—A representative of one of the mercantile agency establishments in New York, called on a merchant in Broad street (we quote from Mr. Barrell's volume on the "Old Merchants.") and asked him to become a subscriber. He explained its advantages. The merchant hesitated—at last he says: Tell me all about 'James Samson' and I will subscribe." "The name is not on the agency books, but give me two days and I will find out all about him." The clerk got out the name correctly and said; "I'll find out all about him if he is in the United States," A week elapsed. The clerk of the agency called, and reported as follows: "James Samson is a peddler, aged thirty; he comes to Albany to buy his goods, and then peddles them out along the canal from Albany to Buffalo. He is worth two thousand dollars; owns a wooden house in Lockport in his own name; his family reside in it, two boys and one girl: boys named Henry and Charles, aged four and six years, girl named Margaret, two years old; no judgment out or mortgage on property; drinks two glasses cider brandy, plain morning and evening—never more; drinks water after each; chews fine-cut; never smokes; good teeth generally; has lost a large double tooth on lower jaw, back, second from throat on left side; has a scar an inch long on his left leg, kneepan; cause, cut himself with a hatchet when only three years old; can be found when in Albany at Pete Mason's, 82 State street; purchases principally jewelry and fancy articles; belongs to the Shoe." This is evidence of now systematically the system is carried on. The report was conclusive. It satisfied the Broad street merchant. The event was fifteen years ago. The merchant subscribed one hundred and fifty dollars, and has paid it yearly ever since.

COMMMERCIAL DIGNITY AT THE APPLE STAND.—"The other day," says a pleasant writer, "in the neighborhood of the Post-office, we encounta tall dignified looking man, in a large, seedy, frock coat, buttoned to the chin, with a very glossy, old, silk hat, presiding at an apple stand, Somehow or other, his manner, his "style" struck us. What is the price of these apples?" we asked pointing to the pile of tempting red ones. "We shall have to charge you two cents for fruit like that," said he. "they are a very superior article. But there is an article, and of a good quality, that we can put to you at one cent per apple!" Shades of Commerce! He couldn't have said more, nor in a more solid and absurd manner, if he had been offering the rarest goods in one of the leading dry goods stores of this city.

GROCERIES AND LITERATURE.—A grocer, who naturally enough for his trade, had retired on a "plum"—being the reverse of one making many, since in this case many plums hadmade one—took a literary turn, in order to amuse himself in his retirement. One day, at table, some of his commercial guests mentioned the town of Stockton-upon-Tees. "Bless me," said the grecer, "I never heard of that work before. I should certainly like to hear Stockton upon Tea." Bent upon satisfying his literary taste, he on the same day took his way to the nearest bookseller, and enquired for the work, handing him the name of the work carefully written, thus: "Stockton-upon-Tees." "There is no such book—never heard of it," said, the bookseller. Still further to satisfy the grocer, he looked over his catalogue. "No," said the man of books, "no such work here, and I'm sure you won't find it anywhere. There is a city called 'Stockton-upon-Tees'—perhaps it is that you mean." The man of ounces and pounds vamosed—a ray of light broke upon him—the first that had invaded his plodding cranium since he stood behind the counter weighing his cod fish—the genus to which he himself belonged.

OIL MATTERS AT PETROLIA.

From our Own Correspondent)

PETROLIA, March 20, 1871.

Nothing new to note; oil matters generally very dull; crude in no great demand, prices tending downwards. Refiners getting ready for spring work. Exporters are doing a fair business, with New York market slightly against them. Production of crude this last week between 6 and 7,000 barrels; shipments about 22 cars per day. The gauge of this line of the G. W. R. (Sarnia Branch) is to be altered to the same as the main line, in April, so that no transhipping will be required, this will be a great saving of time to us in our New York traffic. There have been several strikes reported but not yet tested, land not very brisk, although there is some enquiry for inside lots for development. Three new wells are going down south of Petrolia, and the machinery is on the ground.

Crude, per brl	$1 20 to	$1 35
Refined, per gal,	0 19	0 00

GREAT WESTERN RAILWAY.—Traffic for week ending March 3rd 1871.

Passengers	$22,945 43
Freight and Live Stock	64,421 54
Mails and Sundries	2,166 23
Total Receipts for week	$89,533 20
Corresponding week, 1870	80,219 20
Increase	$9,314 00