

ed them. In several instances, before the true state of facts could be traced out, the delinquent had made good his escape from the reach of punishment, leaving only a ruined reputation behind him. Escape has usually been rendered easy by the hesitation of the Bank to make an arrest until convinced by examination that crime was intended. While the exercise of great prudence is necessary, it must be remembered that the facility afforded for eluding justice cannot have a salutary effect; but must go to weaken the deterring influences operating against the repetition of such crimes. We understand that to prevent such escapes the Canada Guarantee Company—to whose Manager we are chiefly indebted for the facts stated in this article—have decided in all cases where a deficiency is reported not to await the result of an examination, but at once indemnify the bank in effecting the immediate arrest of the offender, and his subsequent prosecution if found guilty of fraud. A case in which this line of action was adopted occurred very recently with Molson's Bank in St. Thomas. The delinquent who declared that he could not account for the deficiency was quietly preparing himself for his departure; the Guarantee Company at once authorized the Bank to arrest. On examination had at St. Thomas the offender confessed his guilt, and was accordingly committed for trial.

A most important inquiry in connection with these unpleasant matters is:—What is the cause of these peculations and how are they to be lessened or prevented? The petty amounts involved go to show that there was no intention in these cases to rob the bank, nor did the delinquents think to enrich themselves at the expense of the bank. They have the character of a succession of petty stealings to supply some whim, to administer to some vice or bad habit, or possibly to meet a pressing necessity. A bank clerk must appear well-dressed, and wear a respectable appearance in the community. His position renders the cost of living somewhat greater than in certain other walks of life; and it is for the banks to see that they do not in any case afford the temptation to wrong-doing which a meagre and insufficient salary supplies. We are quite aware that no salary would suffice for the wants of some of the modern dressing, smoking, drinking, card-playing, and speculating young men of this age who are more or less represented amongst the bank clerks; it is necessary to keep a vigilant eye on these gentlemen, and when it is discovered that a downward course of conduct is being followed the only safety is in a timely weeding out.

Bank clerks will, we trust, see it to be their duty as well as their interest to aid in wiping out the stigma that has been cast on their calling by the late disclosures. They may do this by discountenancing the follies and vices we have already pointed out. We suggest to bankers, also, the duty of a closer oversight that they may detect vice in its beginnings—nip it in the bud—and prevent the scandal, disgrace and loss which attend its full development.

CANADA CAR COMPANY.

This Company is just now passing through a serious crisis. Its affairs have been the subject of a searching enquiry by a committee of shareholders, who presented their report at a general meeting held on Friday, the 4th inst. From this report—which may be trusted as embodying reliable facts and statements—it is easy to discover good cause for the Company's difficulties. Entered upon with the most sanguine and unrealizable anticipations by the projectors, it did not take long to discover the sober reality when work actually commenced. A capital of a quarter of a million dollars soon proved to be entirely inadequate to cope with the expanded ideas of the management, and that sum together with all they could manage to borrow was soon locked up in plant and materials, and not a penny left for working the concern. Before a real test even of the working capacity of the establishment was obtained, it was brought to the doors of bankruptcy; and the shareholders who had been fed at first with bright promises of large dividends were now coolly confronted with the question whether they would prefer adding to their already sunken capital, endure the agonies of a winding-up, or submit to a sale at a ruinous sacrifice. In order to solve this problem the committee of enquiry was appointed.

We are pleased to see for the sake of the good name of Toronto as a manufacturing point that the Committee speak hopefully of the Company's future under good management. Upon this, it seems, everything depends. It is agreed upon as an assured fact that the prison labor is not only workable, but that the contract under which it is secured may be made to yield large profits to the Company. The prisoners are obtained at 50 cents a day; while the free labor would command from \$1.50 to \$2. The cheaper cost of labor to the Company will it is believed prove equivalent to a fair trade profit. These and other facts sufficed to convince the shareholders that with good management and some additional capital no apprehension need be entertained respecting the Company's future.

The financial position is this: there is a floating indebtedness of \$161,000, against which there are unpaid calls on stock \$26,000; cars manufactured and ready for sale, of which the minimum cash value is \$110,000—making together a sum of \$136,000, and leaving a balance of indebtedness of \$25,000. When it is remembered that there is a stock of materials on hand valued at over \$70,000, available for car building, it would be absurd to suppose that the moderate balance of indebtedness above given cannot be dealt with. An element of difficulty which seriously affects the situation is the scarcity of work, and this cause of depression is not likely to disappear for some time to come. We see that in compliance with the wish of the shareholders the directors will tender their resignations at a meeting to be held on the 18th inst., when a new board will be elected. We are not aware that the members of the present Board will offer themselves for re-election; in view of the sentiments they have expressed as to the Company's future and the way in which its credit has sunk under their management it is scarcely reasonable to suppose that they will be reinstated. Indeed we think it is of very great importance that they should not be. In view of the fact that these works are necessary to the utilization of prison labour and for many other reasons we should be glad to see this enterprise placed on a sound footing.

A DEMORALIZED TRADE.

We refer to the trade in dried fruits, especially raisins. It is quite evident from facts presented to us, that this branch of commerce is correctly described in our caption. A box of raisins should contain one quarter of a quintal, or twenty-eight pounds. This is the orthodox weight of a half-box of Valencia raisins, or of a whole box of any kind of Muscatels. The former article is sold by the pound only; and hence there is no difficulty with Valencias in the matter of short weights. With Layer raisins the case is different. From being sold by weight, the custom of the trade gradually changed to selling them by the box, each box being supposed to contain twenty-eight pounds. Hence they came to be quoted by the box and not by the pound. Of course this opened the way for increasing profits by diminishing the quantity of raisins in a box, until recently lots have been offered which would not average more than sixteen to eighteen pounds, net weight, of fruit.

We notice by a letter in the *American Grocer* that New York firms sometimes order their fruit to be put up, so many pounds to the box. And this appears to be the only