

not a large city, nor do its jewelers in general, nor Mr. Diggins' experience of Strathroy's fall trade in particular, warrant him in buying goods so unsparingly did he anticipate paying for them. He must certainly have known that if in an average year, when he bought \$1,500 or \$2,000 worth of goods, and found that amount all he could sell, that in the face of a dull year and low prices it was folly or worse to buy nearly three times his usual quantity of goods.

But this is not the worst feature of this failure. To at least a couple of firms who doubted the advisability of his buying so many goods, he represented that at that time, September, 1884, he did not owe a cent on his old accounts outside of his brother-in-law and his wife, and that he had at least \$4,000 of stock, and considered himself worth at least \$2,500 as clear of everything. If Mr. Diggins told the truth when he wrote the letters which stated this, then his business must have taken a singularly bad turn during the most paying quarter of the year. In that short time, not only has he lost his own \$2,500, but \$1,400 of his creditors' money. The fact is that Mr. Diggins' stock does not at the present moment show any more, if as much, goods as he bought last fall alone, to say nothing of any old goods. When these facts were placed before the meeting, they very properly decided that whichever horn of the dilemma Mr. Diggins chose to impale himself upon, incapacity or dishonesty, it was high time to put an end to his career if it had to be carried on at their expense. The fact that he had given a preferential security to one of his creditors they decided was *prima facie* evidence of a desire to defraud his creditors, and they decided not to entertain any offer from him at any figure short of 100 cents on the dollar. They further considered that if he had really lost the money in the business, which they very much doubted, he had not capacity sufficient to run a business of his own, and it was better he should work for someone else. If, on the other hand, the money had not been lost, then he had manifestly deceived his creditors, and they were not prepared to trust him any further.

With this decision The Trader thoroughly agrees, and we think it would be well for the wholesale trade always to go as thoroughly into the affairs of insolvents as they did in the case of the Diggins failure, it would be better for themselves,

and better for their customers who pay 100 cents on the dollar, and whose interests they shall be bound to protect.

Selected Matter.

GOSSIP ABOUT DIAMONDS.

CURBSTONE DIAMOND MERCHANTS.

Some one evidently in the interest of that pestiferous class of dealers in precious stones who carry their stock in trade in their pockets and either obtain their goods illegitimately or mysteriously hint at such a source of supply when attempting to effect a sale, perhaps one of the fraternity, has been "stuffing" a *News* reporter and at the same time "booming" the "racket" in the following neatly constructed interview:

"Personally I know of five or six men who make at least \$5,000 a year selling diamonds on the streets of Chicago," said a good authority on such matters yesterday. "When I say 'on the street,' I mean that they ply their avocation without any store or office. These men go about among women of ill repute, among fast young men who love to possess the gems, and to the hotels, where getting acquainted with gentlemen of means, they are enabled to sell the stones."

"Are the gems of a good quality, as a rule?"

"Yes. In fact, I believe these street merchants will sell a fine diamond for less money than a regular jeweler."

"How can that be?"

"Well, the point is this—and in telling you about it I give you the reason for not mentioning my name—most of the diamonds sold by these men are smuggled goods. They are brought to this country free of duty; and, again, these street sellers, having no rent to pay, are enabled to sell closer."

"Do they carry large stocks?"

"I have seen one of them with a hatful of the stones. I know of three of them that have a boxful each in the vaults of a safe deposit company. The stock in trade of each of them will easily schedule at least \$4,000."

"There is another class of the same dealers in gems. They are friends of the more prominent pawn brokers. The latter give them one or two diamonds to sell. For example, the pawnbroker gives his friend a diamond worth \$200. The friend goes out, and, by specious talk, sells it for \$250. It may take him a week to

make the sale, but the profit is good, as you can easily see."

Not many months ago a diamond dealer of the class spoken of came to this city, putting up at the Palmer house. He soon became known as the "Diamond mystery." He registered and introduced himself as Lieut. Somerville, U. S. N. He did not belong to the navy at all but his glib tongue enabled him to work his game for some time. It was his custom to carry from ten to twenty elegant diamonds loose in his pockets, and there is no doubt he did a thriving trade. The pseudo naval lieutenant disappeared as quickly and silently as he came, and it is understood that he did an immense business in his line.

All of which is the veriest bosh, published in the interest of a class of irresponsible lobbies upon legitimate trade. All sensible people know that in the purchase of valuable articles of personal property immunity from fraud and deception is only secured by confining one's dealing entirely to reputable and responsible business men, who cannot afford to deceive, and that in buying of strangers and irresponsible parties they invite deception. Illustrative of this is a case which came to our knowledge but a few days since. A reputable citizen, a regular patron of one of our largest retail jewelry establishments, fell in with one of these curbstone merchants, and deceived by his specious talk, actually bought of him a diamond which really belonged to the retail firm with which he regularly dealt, but had been entrusted to this shark for sale upon deposit of ample security (a practice by no means infrequent in the trade,) and paid for it \$200 more than the jewelry firm would have charged him.

—"Exchange."

"THERE IS NOTHING NEW UNDER THE SUN."

The very humorous statuette which may be seen everywhere, of a barefooted boy drawing a spine from his foot and making a very rueful face at the surgical operation, is a plagiarism of one of the rarest and most beautiful of the smaller art treasures of the world, a Greek bronze copy of the Roman "Spinario," known also as "Le Tireur d'Epine," which was sold in Paris several years ago. This statuette is probably a specimen of Greek art of the fourth century, and the figure