

making in all sixty cents on the dollar, paid within one year. Business very good; we anticipate a good fall and winter trade." That honesty is the best policy has been demonstrated by experience in all ages, although honest men do not act solely on that principle, and every sign of a closer adherence to this policy should be hailed with delight, for after all confidence in a mercantile community is one of the cardinal principles of business and prosperity. The last doubts of the most skeptical as to the reality of the trade revival in Canada must now surely be removed; the evils of reckless trading, and to some extent of reckless credit, appear to have worked themselves out, and, if the analogy of experience can be trusted, we are entering upon a cycle of prosperity, which let us hope will last eight or ten years at least. With the advent of better times, then, merchants should one and all adopt those principles of sound trading which have ever proven to be, in the long run, the best policy. The commercial field is comparatively well weeded out, and it rests with them to keep it clean, by exercising caution, avoiding wild speculations, buying and selling as much as possible for cash, and, above all, dealing honestly with all men, even if it be at the expense of patience and self-denial. So will they strengthen the business community, and do much towards prolonging the period of prosperity in the country.

PLACARDS in the banks at Peterboro', Ontario, announce a reduction of the rate of interest on new savings bank accounts and deposit receipts to 3 per cent., no interest to be allowed on current accounts payable on demand. Loan companies and others offer money on mortgage at 7 per cent., and find it more difficult to get good investments. One good effect which is beginning to be felt, is to settle the value of real estate, and induce people with money to invest in purchasing land. The exodus to Manitoba had thrown a good deal of land on the market, and a short time ago it was difficult, if not impossible, to sell by auction. A large estate, that of the late William Dawson in South Monaghan, was offered for sale by auction last week under a Chancery Partition Decree, when four farms were disposed of at good prices. But the homestead was withdrawn at \$12,000, being under the reserved bid. Business is brisk in the town. The market is perhaps the best in the District, prices for grain always ruling favorable to sellers. Notwithstanding last year's failure, a large quantity of fall wheat has again been sown in that neighborhood. The Fall Assizes and Chancery Sittings are just over in Peterboro'. If the number of cases tried be taken as an index, there is not any increase of business for the lawyers as a consequence of the repeal of the Insolvent Act. There was only one really contested case tried at the assizes out of about half a dozen entered, and only about six cases at the Chancery Sittings. The sudden death of Mr. George E. Shaw, the popular manager of the Ontario Bank agency has cast a gloom over the town. He was an active man in all matters of public interest, was President of the Mechanics Institute and a member of the School Board.

A CORRESPONDENT writes from Paisley, Ont.: The country roads are now bad, but there is, nevertheless, much wheat and other produce coming in. Fall wheat sells at 95 cents, and Spring at from 95c to \$1. Large droves of cattle, sheep and pigs leave here every week. Mr. Hamilton has sold out his dry goods business to a Mr. McBride. Farm property seems to be rising in value; there were two sales of 100 acre farms last week, one for \$3,000, and the other for \$2,500, which are considered pretty good prices when so much land is in the market. As the farmers thresh they find that the grain does not turn out as much as was expected from the promise of it in the fields, but still, on the whole, business is better than it was.

A GRAND JURY wrote recently to the *Star*, this city, drawing attention to the expensive legal processes connected with the laying of several indictments against the same person for the one offence. The illustration he employed can hardly be called a caricature:

"Mary Jones calls at a dressmaker's on business. It is after working hours and the working girls have left, having put their thimbles in a small paper box. Mary fancies the box, and, without knowing its contents, puts it into her pocket. The dressmaker misses the box and informs the police, who find it in Mary's possession. After the usual formalities Mary is sent before the Grand Jury charged on thirteen different indictments, with having committed thirteen different offences, having stolen twelve thimbles, the property of twelve different owners, and a paper box, the property of the dressmaker. The total value of the property stolen is forty cents, and to send the person charged with this petty offence before the Grand Jury costs the country seventy-eight dollars, that is, thirteen indictments at six dollars each. And the case might be even worse, for had the thief hid the stolen property in another person's trunk, that other person would also have to be indicted on thirteen other indictments for having stolen property in his or her possession, at a further expense of seventy-eight dollars."

THERE is great excitement in and about Quebec at present over the last discoveries of gold in the Gilbert River in Beauce County. Several American firms have bought up property there, and are making extensive preparations to carry on work through the winter. The firm of Ainsworth & Hyams, of New York, have a very extensive and elaborate establishment, and are amply provided with all modern improvements for the working of placer diggings. Their claim is generally considered by experts as very rich. Other mines are getting under way, and it is very probable that the liberal and intelligent policy introduced by Mr. Flynn during the last session of the local parliament will have the effect to induce a great deal of foreign capital into this country during the next winter. Sixty acres wholly undeveloped is said to have been sold some time ago for \$50,000. However desirable and encouraging this may be, mining reports, we need hardly say, require more than mere hearsay.

A WESTERN correspondent suggests as a precaution against fraudulent or over insurance by tenants, that companies taking risks on a tenant's goods and chattels should communicate with the owner of the building, giving him particulars of insurance. A case transpired lately in a certain town lying north of Toronto, where by the merest accident a landlord discovered that his tenant had about fifty per cent. higher insurance on his goods than they would sell for. He communicated with the companies holding the policies and they cancelled the risks. It does not do to trust altogether to the hurried judgment of local agents as to the amount to write on any property, and now that so many fires of questionable origin have taken place of late years it would do no harm to hedge insurance policies with a few more safeguards against fraud.

A NOVELTY in the shape of a boat for ordinary harbor purposes has been completed by Mr. Joseph Howard, of St. John, N.B., for Messrs. King Bros. It is 15 feet long, 4 feet 5 inches wide at the centre, and 19 inches deep at the deepest point. She has a deeper keel than other boats of her size and description. The bilge near the keel is hollowed instead of being flush, and thus offers less resistance in sailing, but greater resistance where there is danger of an upset. The boat is sharper forward than aft, and has a cleaner run than boats of her class.

AN AGGRESSIVE PUBLICATION.—One of the business curiosities of the day is the "Reference Book" issued by the "mercantile agency" of Gagnon Bros. & White of this city. The work is intended as a guide for city retailers and others who deal directly with consumers. The compilers say there is an evident improvement in "ratings." We notice since the previous work that some two or three hundred "stars" have sunk below the horizon and others—a few—have doubtless deservedly been advanced to "2" or "3." While the owners of some 200 to 300 names that appeared in the former book, have left for other scenes, nearly 1,000 new names have been added. Judging from the number of orders in the hands of the proprietors we fancy that the retailers have found the work of much service. It is to be hoped that it will be an incentive to slow payers, and that those who evidently do not at any time pay their little bills will be induced to "move on" to some other city and live upon the inhabitants there for a while. In the preparing of such a laborious work, whatever be its moral or social purpose, it is almost impossible to avoid errors, but, as far as may be judged by a slight examination, there is much improvement in the present book. It is said that the publishers are threatened with legal proceedings on the part of one or two respectable persons who are rated low. By the way some of the fair shoppers, married as well as single, are not neglected in this most aggressive of "agency" books.

FALSE PRETENCES?—Insurance companies are often blamed for settling questionable claims too readily, as thereby they encourage and increase the moral hazard which is the besetting sin against the business, but those who throw the blame forget at the time how difficult it is to get a jury together who do not look upon the two parties to the claim rather in the light of their ability to pay or endure the loss, than from any point of view whence it should appear to be a plain business transaction. This was further illustrated recently in the case of the North British and Mercantile Insurance Co. in this city against J. B. Laurent, jr., of Bord à Poutle, near Montreal, which was before the Court of Queen's Bench on the 27th ult. It appeared that on the 24th February last Laurent insured his house with the Royal Insurance Co. of Liverpool and the North British and Mercantile Co., in \$300 each. He first took out a policy with the Royal and immediately after insured with the North British and Mercantile. The full value of the house was at the outside only \$300, although when making application he claimed it was worth \$500. It was destroyed by fire on the 29th June, and Laurent then collected the amount of both policies. A man named Meunier dit Legasse, was owed by Laurent the sum of \$170, and one of the policies was drawn out in favor of the former to that amount, the balance, \$130, going to the latter. Further, it was stated that Legasse had intended, on a certain date, to foreclose a mortgage which he held on Laurent's property, and that a few days before the day appointed for the foreclosure the house was destroyed by fire. Laurent, when insuring his property with the North British & Mercantile Insurance Company, neglected to state that he had only a few hours previous taken out a policy with the Royal Insurance Company of Liverpool, and, therefore, it was urged that his intention was to defraud. It was ascertained that Laurent's father, a sailor, was in his house the night before the fire, and that the doors, sashes and other moveables were taken away. Other suspicious circumstances were also brought to the knowledge of the managers of the North British and Mercantile. The charge was for obtaining money under false pretences. The defense urged a technical objection, as payment had been received in the form of a cheque which was not a valuable security at the time. The jury, as might have been expected, returned a verdict of "not guilty."