

it is not every one who has the wisdom to adopt wise counsel even when it is urged upon him. We were delighted the other day in listening to an interview between a would-be retail storekeeper and a leading wholesale merchant; and what occurred then brought the above reflections strongly to our mind.

*Retailer (to dry goods merchant).—*I want to buy a few goods, have been looking through your stock and can suit myself perfectly.

*Dry Goods.—*Oh indeed; well sir, we shall be most happy to receive your order. Where do you carry on business?

*R.—*Well, I am about to commence at——; have not done business before. I have rented my farm owing to bad health, and have to take up an easier occupation. I have a thousand dollars or so to start on.

*D. G.—*Allow me to suggest sir that you are going the wrong way to work to improve your health; you will most likely ruin it. There are men of capital skill and experience on every side of you who can always show a far better stock than you can, and who can undersell you in spite of yourself. How many goods can you sell in the course of a twelve month for cash?

*R.—*About—well about \$2000—could sell more on credit.

*D. G.—*The most you could make out of that would be 20 per cent., or \$400, out of which you would have to pay all expenses, and incur the risk of having old stock left over, &c.

*R.—*It is true I don't understand ribbons and silks and laces; so I think I shall just buy some staples, such as cottons, tweeds, &c., especially as you do not understand the business.

*D. G.—*My good sir, there is no money made on these things; they are sold just about for cost; the money is made on the class of articles you say you do not understand.

The interview finally terminated by our friend the retailer concluding that he had made a mistake which it was not yet too late to mend.

We have heard of another case. A stalwart young man of six feet walked into a dry goods house as an intending purchaser. He had made \$2,000 by teaching school, which was let out at 10 per cent. interest, and thought he would become a storekeeper. It happened that he fell into the same honest hands as Retailer No. 1. He was asked about his prospects, his knowledge of the business, the competition to which he would be exposed; was warned of the danger of losing his principal and \$200 a year interest beside. He was, in short, advised to "stick to his business." Somewhat disgusted with this reception, he went away, looked around generally, thought the matter over, came back and thanked the wholesale merchant for his advice, declaring that he had decided to act upon it.

We have cited these cases to show that there are some high-toned men who have a conscientious regard for the general interests of the trade, and who can give disinterested advice; and in order to impress this idea, that the only way by which the retail trade of the country can be kept sound and made permanently profitable is for the whole-

sale trade to supervise and control it; to refuse goods to weak, inexperienced men. There is no money made by that kind of business. The legitimate trade can sell all the goods the country can absorb, and they will pay for what they get. How much better, then, to do the trade only through them than to be constantly setting up men of straw to be overturned by the first blast of difficulty? A word to the wise is enough."

BANKRUPT NOTICES.

ONTARIO.

Meetings of Creditors.—William McBroom, Galt, at 11 a. m. June 21, at the Queen's Arms Hotel, Galt. Nelson Wycott, at 2 p. m., June 20, at his place of business in Picton. William Muldrew & Co., township of Clarke, at 12 noon, June 21, at his place of business in Newtonville, County of Durham. Samuel McNeill, at 11 a. m., June 20, at office of Donald McLellan, Cornwall. William Sutherland, at 12 noon, June 23, at Sutherland's Hotel, Wellandport. Malcolm McDonald, at 2 p. m., June 20, at Riversdale. Donald McLean and Frederick Kleist, at 10 a. m., July 3, at Court House, Walkerton. Elias Fitch, at 11 a. m., July 3, at office of G. Groves, St. Catharines. Thos. Jamieson, at 2 p. m., June 26, at his place of business, Perth. John Hill, Lemonville, at 2 p. m., June 20, at office of Thomas Clarkson, Toronto.

Dividend Sheets.—William McBroom, at office of James Blain, Galt. Henry Griffith, at office of W. F. Findlay, Hamilton. Thomas Robin, at office of Thomas Clarkson, Toronto. Thomas S. Fisher, at office of Alex. MacGregor, Galt. William Motherwell Crawford, at office of John Kerr, Toronto.

Assignee's Appointed.—Edwin Newton, Guelph, to estate of Murdoch Craig, Garafraxa; Thos. Botham, Brantford, to estate of Isaac Hainsberger, of Rainham; F. C. Ridley, Belleville, to estate of Ezra H. Black; James Tyre, Montreal, to estate of James C. Munroe, Matilda; Alexander Macgregor, Galt, to estate of Alexander Dougald Arnott; Eden P. Johnson, L'Original, to estate of Wm. McKee, Vankleekhill; J. J. Mason, to estate of Archibald McKeank, Hamilton; Archibald Campbell, Perth, to estate of Samuel Waugh; William Balfour, Mount Forest, to estate of William Thomas Hall.

Writ of Attachment.—John Blain and James B. Sutherland vs. William S. Ward, Sheriff's office, London.

Deeds of Composition and Discharge.—John Doty, at office of R. S. Appelbe, Oakville.

QUEBEC.

Meetings of Creditors.—Alphonse Labatte, Parish of St. Aime, at 10 a. m., July 14, at the office of G. L. Barth, Sorel. Thomas Dechene, Parish of Cecile du Big, at 11 a. m., July 10, at the office of T. Ledroit, Quebec. Dame M. E. C. Barbeau, doing business as "A. Quesnel & Co.," at 3 p. m., June 27, at office of T. Sauvageau, Montreal. William John Craven, fruit dealer and commission agent, Montreal, at 11 a. m., July 3, at the office of John Whyte, Montreal. Joseph Janelle, Parish of St. Francois du Lac, at 11 a. m., June 27, at the office of V. Gladiu, St. Francois du Lac. Narcisse Houle, boot and shoe maker, at 3 p. m., June 27, at the office of J. A. Archambault, Sherbrooke. Louis Lacerte, shoemaker, at 10 a. m., July 4, at the office of H. C. C. Chagnon, Coaticook.

Writs of Attachment.—James S. Evans, of Montreal, vs. Henry J. McQuigg, Winchester Spring. Sheriff's office, Almyer.

Deeds of Composition.—Jean Francois Giasson and Jean Onesime Giasson (Giasson & fils), at office of E. Beaudet, Quebec. Martineau & Valin, at office of R. H. Wurtele, Quebec.

Dividend Sheets.—Charles Coallier, Montreal, at office of T. Sauvageau, Montreal. Nestor Turgeon, at office of A. B. Stewart, Montreal.

A. G. Barnes, Quebec, at office of T. S. Brown, Montreal. J. C. Frank & Co., at office of John Whyte, Montreal. Samuel R. Evans, at office of James Tyre, Montreal.

Assignee's Appointed.—J. M. McTavish, to estate of Holman Bros., Montreal; Wm. Coote, to estate of A. H. Powell, St. John.

OIL MATTERS AT PETROLIA.

From our Own Correspondent.)

PETROLIA, June 19, 1871.

The combination, or rather, the joint stock company of producers of crude oil, is at last accomplished, as I believe every producer has joined it. Crude, therefore, in future, will be sold by this company, and the price regulated by it. The price at present is \$1.70 per barrel for exportation, and no sales allowed to other refiners at any price. The production for the past week has been the same, or if anything slightly more, than the previous week. The shipments have not been so large, owing to the derangement caused by the change of gauge on the Sarnia Branch of the Great Western Railway.

A good well has been struck on the west half of lot 9, 13th concession of Enniskillen, by Col. Parsons, which yields about 25 barrels per day. The Swinyard well, south of Petrolia, proves to a good fifty-barrel well.

The export firm of Parsons & Williams, called the Carbon Oil Company, has had a severe loss. Their large still here sprung a leak, and on Tuesday morning last, about 3.30 a. m., the whole of there property above ground was destroyed by fire. It consisted of the Mammoth still, two engines, two boilers, force-pump, tanks, condenser, &c.; also, 2 ground tanks of tar of about 6,000 barrels. Fortunately the distillate, though twice on fire, was saved. The loss must be about \$30,000. This is considered by every oil man as a great calamity. These gentlemen have fought manfully for the past two years to establish a foreign market, and had finally succeeded in producing an oil able to compete with the No. 1 of the United States. The whole concern is to be rebuilt immediately, and the ground is now being cleared for that purpose. In the meantime their business will still go on, as I understand, they have made arrangements with the other refiners to supply them with distillate until they are ready again, their treating house, storage, &c., which is situated in Hamilton, being still in working order.

Refined oil is firmer, and business generally is better.

Crude, per brl.....\$1 70
Refined, per gal.....21c. to 22c.

GREAT WESTERN RAILWAY.—Traffic for week ending May 26th, 1871.

Passengers.....\$31,265 12
Freight and Live Stock.....47,281 25
Mails and Sundries.....2,521 68

Total Receipts for week...\$81,068 06
Corresponding week, 1870...77,556 59

Increase.....\$3,511 47

GREAT WESTERN RAILWAY.—Traffic for week ending June 2nd, 1871.

Passengers.....\$29,562 86
Freight and Live Stock.....48,512 26
Mails and Sundries.....2,375 97

Total Receipts for week...\$80,451 09
Corresponding week, 1870...77,322 54

Increase.....\$3,128 55

—Mr. Edward Stark, for many years in the European Assurance Company, has been appointed manager of the Citizens Assurance Company & their head office, Montreal.