

THE TRADER

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SPECIAL NOTICE.

To ensure insertion, changes or new advertisements must be sent to the office not later than the 20th of each month.

Editorial.

JEWELERS ATTENTION.

We are informed upon undoubted authority, that the greater part of the goods stolen from jewelers during the past year have been "fenced" in Canada, and are at present being disposed of by means of peddlers. While it is almost impossible to identify ordinary articles of jewelry, goods such as watch movements or cases, which have numbers stamped upon them, can always be traced, and are, therefore, very dangerous articles to dispose of. In order to overcome this difficulty and avoid detection, the receivers of this stolen property have hit upon the clever expedient of altering the numbers on such goods by engraving additional figures either in front or after the original numbers. Although such additions look all right to a casual observer, inspection with a glass will at once show any jeweler what additions have been made to the original numbers or marks. We have been requested by the Secretary of the Jewelers' Security Alliance to ask the trade generally to be on the look out for any alterations of this kind in goods offered them by travelling salesmen other than the accredited agents of regu-

lar wholesale jewelry houses. In any case where they find such a thing they should take a memorandum of the number and a description of the person offering the goods for sale, and at once forward them to the Secretary of the Alliance. By so doing they will make it more difficult for such persons to dispose of such goods in Canada, and the information thus supplied may be the means of furnishing a clue that will lead to the detection and conviction of the perpetrators of some of the late burglaries.

DISCHARGE OF INSOLVENTS.

We learn from a telegram from the Capitol that at one of the late meetings of the Committee on bankruptcy and insolvency the following resolution was adopted:

"That in the opinion of the committee it is expedient that provision be made for adequate protection against undue preferences, but that such provision should be accompanied by reasonable facilities for the discharge of debtors who had been guilty of no misconduct and have made a full disclosure of the state of their assets."

If this committee is supposed to voice the sentiments of Parliament, it looks at present as if any Insolvent Act that may be passed this session will have a discharge clause added to it as a rider. While it is but just that an honest insolvent should get a discharge, we think the committee should be extremely careful how they recommend such an addition. Without intending any disrespect to the luminaries who compose this committee, we may be permitted to express the opinion that the Boards of Trade in Canada, composed as they are of practical business men, know a great deal more about this subject than they can possibly do, and as they are unanimous in having the discharge of the Insolvent optional with the creditors, the committee should respect their wishes. The trouble with this, as with many other parliamentary committees, is that they are not practical business men, and they feel bound to try and improve upon the experience of business men, whether their tinkering is any improvement or not. What we want in our legislation is less law and more common sense, and the sooner that our legal M. P.'s find out that all the wisdom in the country does not dwell beneath the protection of their Christy stiffs, the better it will be for all concerned.

THE DIGGINS' FAILURE.

In our last issue we commented at some length upon the extraordinary failure of Mr. J. O. Diggins, jeweler, of Stratbroy, and stated that in our opinion the creditors should mark their appreciation of Mr. Diggins' course by putting him out of business. In saying this we were influenced by no personal animosity towards Mr. Diggins, but simply from a desire to protect honest "hundred cents on the dollar" dealers from the unfair competition, that favorable settlements with such insolvents are sure to bring about. Nothing that we know of takes the heart out of an honest dealer more surely than for him to find his creditors insist on his paying his liabilities in full to the uttermost farthing because they know he is honest and willing to pay, while perhaps his neighbor, in opposition to him, is allowed to get a settlement at forty or fifty cents on the dollar, simply because he is improvident in his habits, or deliberately goes in to swindle his creditors.

We said that the Wholesale Jewelers of Canada owed it not only to the "hundred cent in the dollar" dealer, but to themselves, to mark in such an unmistakable manner their opinion of such insolvencies that the moral atmosphere of the trade in the Dominion would be purified by their action.

The creditors of Mr. Diggins met in Toronto on Monday, the 16th February. Mr. R. Y. Ellis, the Assignee, in the chair. The chairman addressed the meeting at some length, in which he stated that they had been called together for the purpose of consulting them in regard to the disposition of the insolvent's business. He had, in accordance with the wish they expressed at their last meeting, advertised the stock in trade for sale and asked for tenders. In response he had received three tenders for it as follows. From Mrs. J. C. Diggins offering 63 cents on the dollar, cash, from A. W. Thompson, of Port Arthur, offering 63 cents on the dollar, one-third cash and the balance in three, six and nine months, secured, with interest, and from Mr. Dickinson, of Stratbroy, offering 60 cents on the dollar at three, six, nine and twelve months, with interest, unsecured. In addition to the above credit tenders, Messrs. Thompson and Dickinson had also sent in cash tenders, the former offering 50 cents and the latter 51 cents on the dollar for the stock. From the above it will be seen