from the knowledge that one merchant is buying cheaper than his neighbors in the trade, there is a worse evil and more pernicious in its results than the loss arising from selling goods too cheaply, or buying too dearly. By this system duplicity is encouraged among mercantile men. If the head of a house practices this usage, the example must be followed by all, from the salesman to the errand boy, thus inculcating into the minds of employees—who are to become our future merchants—the idea that he who can drive the best bargain, no matter by what means it is done, is the smartest business man. In such a house, what chance for advancement has an honest and truthful salesman? If he cannot guarantee adulterated goods to be pure, or make bad ones appear good, if he does not obtain full prices for poor articles, if he refuses to misrepresent an article in order to make a sale, he has a very poor chance for promotion, while a smart but unprincipled man, who can propitiate his conscience by the excuse of keeping even or going ahead of his fellows is applauded and flattered for his superior shrewdness. Like many other disreputable practices, this evil is gradually giving way to better principles. Our leading merchants recognize the importance of having honest truthful men in their employ. A fair profit and only one price gives the buyer perfect assurance that he obtains his goods at the same price as the other merchants who buy from the same house. Prices, of course, fluctuate with the ever changing condition of the market, but there is no excuse, on any well-founded argument in favor of adhering to the practice of selling more cheaply to one cash customer than to another, when both purchase at the same time. The spread of intelligence among merchants generally, by means of commercial papers, has done and is doing much to restrain the dishonest practice of some business men. In whatever part of the country a man may reside, however remote from the centres of trade, he can by means of trade journals and carefully prepared price-currents obtain an accurate knowledge of what is going on in his particular branch of trade, and through them can keep himself posted in prices of all descriptions of merchandise which he sells. It is this publicity that prevents extreme prices being made by business men in the same locality, and accounts for the fact that a very near assimilation of values prevails for the same styles and qualities of goods among leading houses in all the chief cities in the country."—*Am. Grocer.*

OIL MATTERS AT PETROLIA.

(From our Own Correspondent.)

PETROLIA, March 27, 1871.

Things here are more animated; crude is held higher and producers are not anxious to sell even at the improved prices; the production for the last week is not quite up to the previous one, but is fully 5,000 bbls. The shipments are about the same. Mr McMillan has a very fine show in his new well on his lot; and Mr. Hyde is reported to have a good show in his well near the Parsons, on the same lot. No transactions in the sale of land to note; refiners are getting ready for spring work; export trade still flourishing.

Crude oil	\$1.40 to \$1.50.
Refined	20.

"SELLING OFF AT COST."

We met Muggins, the other day, in quandary. He stood upon the street corner contemplating a pair of kid gloves which he held in his hand. We accosted him, and asked him why he thus solemnly meditated. He gave a sudden start, and looked up.

"Ah! Ah-a-ah! D'ye see these gloves?"

We saw them.

"D'ye know Smokington?"

We knew him.

"Well," explained Muggins, "I was coming by Smokington's this morning, and I saw stuck up all over the front of his store, big signs of '*Selling off at Cost*.' Thinks I to myself, here's a chance, and I went and bought these gloves and half a dozen handkerchiefs. I asked Smokington was he selling to me at cost, and he said 'Certainly,' I carried the handkerchiefs home and asked my wife to hem them. She asked me what I paid for them, and when I told her she laughed, and said I'd been cheated. They were not linen at all—only cotton—and she could buy any quantity of them for just half what I had paid. I wouldn't believe her. I knew, or thought I knew, Smokington to be a man of honor. I came out and put on my new gloves. They ripped. Jones saw 'em and asked what I paid. I told him. He laughed, and said I'd been cheated. He could sell the very same article for less than half what I had paid.

"Now, what I want to know is, is Smokington a cheat? Has he been lying to me?"

We asked Muggins why he didn't go down and ascertain? He wanted us to go with him; and we went.

We found Smokington very smiling and very busy—customers plenty, and goods going off at a rush; but at length Muggins managed to draw him aside, when he spoke as follows:—

"Look here, Smokington, old boy—you've cheated me."

"Eh?—cheated, Mr. Muggins? Really, I don't see it."

"Didn't you tell me you were selling me these things at cost? and ain't you telling everybody so by the signs you've got stuck up?"

Smokington smiled, and said—'certainly.'

"Well," demanded Muggins, with immense assurance and indignation, "do you mean to say that you sold me these gloves, and these *cotton* handkerchiefs, at cost?"

"Certainly."

"Smokington! I thought you were a man of honor."

"My dear Muggins," said the trader, with a smile that was fairly bewitching, "you don't understand these things. It is all right. I sold to you just as I said. Of course I could not afford to sell goods for what they cost *me*. *I am selling off* AT COST TO THE CUSTOMER! D'ye see it now?"

Muggins considers himself enlightened in the especial commercial department of "*Selling off at cost*;" but he thinks he shall never be able to put full confidence in Smokington again.

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, March 29, 1871.

The business of the week in Stocks has been large, and last week's quotations are more than sustained under the continued demand. The market is almost bare of first-class Debentures.

Banks.—Commerce shows a further advance and continues active with large sales at 135 and 135½ for delivery 1st May and buyers now at 134¼ for cash. Some small amounts of Toronto were placed at 160 up to 167½, holders of round amounts are asking 175. Royal continues very active with sales at 100, 101 and 101½. Ontario is in good demand and moving at 113 to 113¼, holders asking 114. Montreal has ruled rather quiet, but keeps steady at 240 to 241½. A good business was done in Merchants at from 119¾ to 12[illegible]. Buyers of City are offering 94 with sellers at 95.

Bonds.—Governments "Fives" sterling are wanted at 97, and "Sixes" at 105½ but there are none offering at these figures. Dominion Stock would be taken at 110¼ with sellers at 111¼. Buyers of City Bonds at 93¼, holders asking 94 Sales of Counties were made at 103¼, with a good demand for first-class. Townships are wanted a 96 to 96¼, but are very scarce.

Sundries.—Much enquiry is made for Freehold Building Society at 134 to 134½ without sellers at these figures. Canada Permanent would be taken at 146¼, but not to be had under 150. Sales of Western Canada were made at 133 with a good demand. Buyers of Union would give 115, but there are no sellers. Building and Loan sold at 107¾ and 108 and scarce. The market was cleared of Canada Landed Credit at 102. 120 was offered for Western Assurance and refused, sellers asking up to 130. British America is wanted at 87, with little offering. City Gas is quite nominal at 120.

MONTREAL STOCK AND MONEY MARKET.

Reported by Macdougall & Davidson, Brokers.

MONTREAL, March 28, 1871.

Business has been active during the past week, and the tendency of all Bank stocks has been upwards, with the sole exception of Bank of Montreal, which sold below the closing quotations of last week.

Banks.—Montreal has not been very active—the bulk of sales being at 240½ and 240¾ up to to-day, when 100 shares were taken at 241, and more asked for. No British offered—commands 109¼. Very little City offering, the quotations being, buyers at 94½, sellers at 95. Not a share of People's in market—107½ would be paid. Ontario has advanced to 113, the market closing with buyers at that rate and sellers at 114. Molsons—books closed. Merchants' has advanced, with sales to-day at 122 and 122¼,—there being sellers still at this higher rate. Toronto has been sold to some extent at various rates up to 169, at which there are to-day buyers and no sellers. No Jacques Cartier offered; buyers at 120. Sellers of Quebec at 119, buyers offering 117¼. No sellers of Nationale under 125, nor buyers over 118¼. No Eastern Townships offered; buyers at 112½. No Union now offering, and stock has advanced—with buyers at 110½. No Mechanics' offered, and buyers at 88. Buyers of Commerce at 134¼ and sellers at 135¼. Royal Canadian has advanced; sales at 100¾, which rate is now offered and refused.

Debentures.—No Governments in market. Nothing whatever doing in Dominion Stock and Bonds. Corporation Bonds are not in active demand; quotations unchanged. Corporation stock sold only to a limited extent at 104½ for sixes and 118 for sevens. Nothing doing in Montreal Harbor Bonds.

Railway Stocks and Bonds.—Very little doing beyond sales of Montreal & Champlain first mortgage "sixes" at 91, and of second mortgage "eights" at 101½.

Sundries.—Nothing doing in Montreal Telegraph in consequence of the scarcity of stock—nominally 178 to 185. Sales of Richelieu Navigation to some extent at 188½ and 189. Canadian Navigation is offered at 100½ with buyers at 99½. Sales of City Passenger Railway at 280 x. d.; a dividend of 4 per cent. and a bonus of 2 per cent. for the past 6 months is payable on 1st prox. Nothing doing in City Gas, and quotations are nominal. Nothing whatever done in Mining Stocks during the week; quotations remain unchanged.

Exchange.—Steady during the week at 9¾ to 10 prem. for 60 days Bankers' sterling; very little private being for the moment offering.

HAMILTON MONEY MARKET.

Reported by Stinson's Bank.

HAMILTON, March. 29, 1871.

During the past week an increased activity in the stock market may be noted, with a better demand for money. All leading bank stocks have advanced, and holders are looking for a still further advance. Very few first-class mortgages or county debentures are offering. There is a good demand for New York exchange, in the anticipation of a still further decline in gold.