Adding the crop for the three years to the imports for the same time, and deducting the consumption and exports for three years, there is an apparent surplus of 161,734,729 bushels. The crop and consumption are reckoned by cereal years, Sept. to Sept., and the exports and imports by years, January to January. Making the years terminate at the same time, and taking into consideration the fact that the wheat crop of 1866 was 18,734,233 bus. less than her annual average consumption, and that the crop of 1869 was below an average, the surplus indicated by the foregoing is more apparent than real.

It is evident that a very small portion of the supply—of say 21,000,000 bush., which Great Britain will probable require—can be obtained from the ports of the Baltic. They must look for the main portion, except what she will obtain from America, to the ports of the Black and Azov Seas.

The ability of those ports for furnishing this supply of wheat will be indicated by the total exports from Oct. 4 to Oct. 1, for a series of years, viz.:—

Wheat Exported from Black and Azov Sea Ports.

1865–66	29,884,180
1866–67	39,044,026
1867–68	31,875,192
1868–69	29,814,504
Total for four years	130,617,882
Average for four years	32,654,471

The wheat crop of Russia, in 1869, was said to be below an average. From Sept. 1, '69, to March 31, '70, Great Britain imported 15,751,439 bus. of wheat from Russia, nearly all from Black and Azov Sea ports. With the additional imports from the same source of supply, from April 1 to June 1, and the active demand of France and other countries of the Mediterranean during April and May, it is not probable that there will be a very large surplus left in Black Sea ports for available supply during the next three months. The stock of wheat in Odessa, on the 1st of May, was only about 576,000 bushels.

"BUSINESS MORALITY."

Under the above headline a Canadian contemporary (THE MONETARY TIMES), forcibly expresses correct views, and points out what would be conducive to a healthy moral state among commercial men. Although linked with first-class advice to the business men of Canada, the writer appears to have been irresistibly impelled to castigate the American commercial men in general and the manufacturers of wooden nutmegs in particular. We are happy to know that the theme is somewhat changed with our brethren of the quill across the border, and that the dust is being extracted from their eyes in sufficient quantities to enable them to see their own shortcomings. While we rejoice over the clearness of our friend's vision, we cannot allow the opportunity to pass without heartily seconding his protest against immorality in business. Anything upon which society, as a whole, frowns, needs no expression of disapproval from us. The actions, however, which are fast tending towards the undermining of honesty and integrity, are the huge swindles carried on under the cloak of religion and respectability. Why should the extensive robberies be winked at by society, while the ordinary thief or house-breaker is stamped with infamy. The man who uses the money of a corporation for his own wants or to gratify his desires, is as much a thief as the office-boy who puts his hand in the drawer and appropriates its contents. One is stripped of all romance, while the other is hedged about with such words as mismanagement, unfortunate investments and a host of others that mean in plain Anglo-Saxon, *robbery*, and nothing less. "Almighty" appears to some to be so closely linked with the word dollar, that they look upon its possession as the one great and only aim of their lives. "Get money, honestly if you can, but get money," was the advice of an old man to his boy, when leaving Old Scotia for the country which the Fenians appear so anxious to possess. He followed the old man's advice to the letter, but while by his ability and wealth he maintained a high position, he spread financial ruin among all with whom he had business relations.

Before we leave this important subject, we desire to call the attention of our readers to a something which we think can be properly tacked to that with which we started out. Shirking responsibility, probably expresses what we mean as near as it can be done in a few words. Men who have built up fortunes and managed their private business in a manner that is unexceptionable, will allow their names to be used and often invest large sums in corporations over which they have little if any supervision. It is often a matter of wonder how such a host of "dead beats" (no other words can express it) get a living out of corporations, the stockholders of which would not allow them within the doors of their own places of business. If a company is worth being connected with, spend some time looking after its interests, exercise your ordinary business sagacity and knowledge of human nature in weeding out the staff of officers, and if for no other purpose than your peace of mind, kick out men that are only fit for posters or expressmen, and fill their places with those who would make a respectable showing in your own counting rooms.—*Chicago Observer.*

—Mr. W. R. Dean, for many years manager of of the Bank of Montreal, at Belleville, has been appointed to the London agency of that bank, in place of Mr. F. W. Thomas, who has the general managership of Molson's bank.