

PROSPECTS OF THE FALL TRADE.

Gentlemen, connected with mercantile agencies and in other positions favorable to an intelligent estimate of the present financial condition and the future business prospects of the country, speak with equal confidence as to the favorable aspect of affairs in both these respects. It is stated, as a fact both surprising and gratifying, that, within the past six months, there have absolutely been fewer failures in number, and certainly fewer in prominence, than for the same period in the average of years. On the contrary they have observed a very remarkable reduction of indebtedness in all classes and in almost all sections of the country.

It is said also that the mercantile indebtedness in the country is not more than two-thirds what it was at this time last year. The caution thus evinced is one of the chief causes of a restricted business and a hampered trade. The fright that the debtor class received in September has had its effect, and the very prominence of the failures that immediately followed impressed deeply a lesson that has been heeded.

The dullness of business has made many traders poorer than they were six months ago. In certain departments, such as railroad construction, iron making, and building operations, the demands of the time have been anticipated, and business for the present remains dull, but it is argued on all hands, that all the indications, which in former years would be taken as a basis for the hope of a good fall trade, are presented now. An unusually abundant crop of almost every production is promised in almost all sections of the country. Prices for these products are maintained at remunerative figures, and the steady gain in the value of our exports which the past six months has shown, is almost certain of repetition in the next half year.

It is true that similar predictions,

made last winter in reference to the trade of this spring, and summer, have not been verified. Much of this untatisfactory result is unquestionably due to the fact that during the most of the time, congress has been at work in reference to the financial interests of the country, and, with the uncertainty as to what policy would be adopted and as to the result of any proposed policy on the business of the country, business men have hesitated to engage in any new enterprises. In the absence of this paralyzing influence of congressional discussion and action or inaction, and with the favorable circumstances, to which we have adverted, we may certainly hope for a prosperous fall trade in nearly all departments of business.—*Boston Lumber Trade.*

INSPECTION.

The work entrusted to the two committees, appointed at the Williamsport Convention, to recommend rules for the uniform inspection, measurement and classification of lumber, one for white pine and one for yellow, will be one of great labor, and not of immediate accomplishment. We have several times during the past year adverted to the fact, that while the importance of uniform terms, rules, and practice of inspection is acknowledged and perhaps fully appreciated, there is, at the different points of manufacture and distribution a very great discrepancy both of usage and of terms. It is sufficiently easy to account for this in the circumstances under which the trade has grown up at its different centres. These have been brought together by the greatly increased facilities of transportation, but for many years they were comparatively isolated; terms and rules in the different lumber regions were in some degree peculiar to each of them. A glance only over our reports of the markets, embracing as they do, every important