

merce, more today than ever, for our name must appear surrounded by all the prestige it deserves, in order to acquire respect & consideration amongst our own people as well as foreigners.

How can we ever pretend developing our fruit trade, principal source of our wealth, if we allow under its protection acts so worthy of reprobation as the fact of deceiving the *bona fide* of an English firm who buyes grapes & receives stones?

Benevolent is our character; with kindness we judge the unlucky merchant, the enterprising business man who sinks under the consequences of his own or other's mistakes, but who with dignity confesses his defeat & still deserves public consideration, for he acts with straightness & does not depart from the narrow path of his duty.

Not only does the meritorious acceptance of misfortune inspire compassion, it also commands respect, enjoys consideration & finally obtains means to continue struggling. Perhaps he will not be more successful in his new enterprise, but victor or vanquished, he will have safeguarded the honourableness of his name & gained in consideration what he will have lost in money.

But such is not the case we refer to: there is no such misfortune that lessens the fault nor are there such errors that explain the failure of an enterprise. The case is a mean theft, an ordinary swindle, but dexterously & daringly executed & the public must know the sinner as they know the sin.

We must be in a position to say; he who received a high finished education, who gained an academical title, who is perfectly aware of his rights & duties must be pointed at as having accomplished an action deserving fetters & hard labour.

The great importance of the theft lays not so much in the sums subtracted than in the distrust it spreads over the various branches of the trade.

Over 2.000 barrels of stones have been sent to foreign markets as containing grapes. Up to now, we know the destination of the following:

Per s. s. *Volunteer* @ Liverpool 600 barrels, per s. s. *Aviemore* @ Glasgow, another 600, & by the s. s. *Lesseps* @ Newcastle, 214.

As to the remainder, we are ignorant of its destination.

The victim of so villanous a proceeding is an Englishman who unfortunately entrusted with his confidence a fellow who never was a business man & does not deserve to be one.

Mr. Hall, manager of a respectable London firm was engaged in the fruit trade with our province. Last winter, he entrusted Mr. Matias Granados with a sum of £ 400 meant for making the habitual advances amongst his customers, in order to secure in anticipation consignments of grapes for England & America. He further authorized Mr. Granados to dispose on him as an advance against bills of l. at the rate of five shillings per barrel, which sum was to be affected to the most peremptory necessities, & more especially to the vintage.

We need not say that Mr. Granados punctually fulfilled this part of his duty drawing on Mr. Hall, while the latter received stones instead of grapes he had bought.

Has Mr. Granados himself been cheated, receiving stones instead of grapes?

In such a case, he ought to feel it is his duty to protect the honourability of his name by proving it has occurred so, for otherwise, we shall be compelled to consider him as the principal culprit.

We can hardly believe that a member of such a respectable family can perpetrate so dishonourable a crime, but many are the reasons which compel us to do so. His passiveness before the public opinion which accuses him, his drafts as intermeddler in embarkments, operations realized by a youngster named Utrera, of 14 years of age his relative & his clerk & further, as far as we are personally concerned, a letter we received from him, offering us explanations which we never asked for & which we cannot accept, for reasons easy enough to understand, are as many facts which compel us against our will & our benevolence to believe in the culpability of Mr. Granados as long as he does not deny the public opinion's accusation, destroying these suspicions unfortunately for him too strongly grounded.

France

BANQUE D' ALMÉRÍA

II

Nous terminions un précédent article sur ce sujet, par l'offre d'un examen de l'état financier des différentes banques locales qui fonctionnent en Espagne & de l'importance de leurs capitaux respectifs, dans le but de déterminer si les 3.000.000 de pesetas, capital initial supposé de notre Banque d'Almería, sont quantité suffisante pour assurer le fonctionnement normal & progressif de cet établissement tant désiré.

Dans ce même article, nous avons déjà eu occasion de faire voir, & en prenant pour base des chiffres excessivement minimes, que le capital de notre banque avait un intérêt assuré de 9 % au minimum. Que, ce rendement, en outre, pouvait être bien supérieur, & que ce projet pouvait être réalisé avec un capital moindre que celui indiqué.

Le tableau suivant est un état de la situation financière des différentes banques locales d'Espagne, avec leurs capitaux nominaux, leurs débours & dividendes en 1902 la cote de leurs actions à la Bourse ou sur le marché financier.

Ce tableau vient renforcer nos arguments de toute l'éloquence convaincante que possèdent les chiffres pour quiconque sait les lire.

Il suffit de jeter un coup d'œil rapide sur ce tableau pour se rendre compte de l'état de prospérité de la banque en Espagne. La simple comparaison entre les places où fonctionnent ces établissements & la place d'Almería impose