

The Leading Wholesale Trade of Toronto.

NO. 5 WELLINGTON ST., WEST.

DOBBIE & CARRIE

ARE SHOWING

A LARGE AND VARIED STOCK OF  
NEW SPRING GOODS.

N.B.—Letters by order promptly attended to.

DOBBIE & CARRIE.

M. STAUNTON

Begs respectfully to inform his customers that in consequence of

The Late Fire,

His office in connection with his

WHOLESALE DEPARTMENT

is at present over

Retail Warerooms,

Corner of King and Yonge Streets,

and that he will rebuild the factory without delay.

relating to the cheese manufacture are in the annual report of Mr. W. J. Patterson on the trade of Montreal, just issued. The statistics supplied by the six largest factories out of 61 from which returns were received are:—Brownsville, 6,672 cheeses, 467,985 lbs; Harrietsville, 3,669 cheeses 269,206 lbs; East Nissouri, 5,323 cheeses, 346,000 lbs; Grafton, 2,804 cheeses, 185,099 lbs; Harris Street, 3,257 cheeses, 228,076 lbs; Northport, 2,120 cheeses, 118,720 lbs. The average weight of cheeses was as high as 75 lbs in some factories, and the lowest average was 45 lbs. The number of pounds of milk used to produce a pound of cheese ranged from 9½ to 10½. The returns from the factories show, almost without exception, growing, and it may be presumed, successful enterprise.

## OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, June 4, 1872.

Messrs. Parsons & Noble have struck a very fine well on lot 12, 12th con., Enniskillen; it is fully 200 brls per day. The majority of strikes on the Monroe Territories have been small wells for the last week, but the large ones still hold out. The Crude Association have raised the price of crude to \$1.25 since the 15th of May. No large sales to report; production about the same; shipments not so large. Business generally flat, refiners fixing up for fall operations. No sales of lands. There is a report that Angus Carmichael has struck a good well on lot 17, in the 11th concession of Enniskillen; there is no doubt he has a good show of oil, but as yet it is untested. This strike will bring eastern lots into the market.

Crude quoted ..... \$1.25 per barrel.

Refined " ..... 30 to 33c per gal.

The Leading Wholesale Trade of Toronto.

SESSIONS, TURNER & COOPER,

MANUFACTURERS, IMPORTERS AND WHOLESALE  
DEALERS IN

Boots and Shoes,

FRONT STREET WEST,

Toronto, Ontario.

JNO. TURNER,  
1yr.

JAS. COOPER.

J. C. SMITH.

## LABOR AND CAPITAL.

Men talk of labor and capital as if they were two essentially different things. They are in fact essentially one. If a man builds a factory, puts in machinery, buys raw material, puts in workmen, he is said to have invested his capital. *The whole establishment is capital.* If it pays the whole expense of running, including materials, wear and tear, and wages, and then something over and above, that surplus is called net earnings. It is regarded as fresh capital.

Now a man is a grand manufactory. His head furnishes power; his hands and feet and muscles are machinery. Every man is in himself capital. If it costs to run the machine all that it earns, he will never have surplus capital. If he lives on one-half of his earnings, then his invested capital, that is, his bodily organization—produces so much surplus capital.

A day laborer who saves three dollars a week is a capitalist. If he puts his savings into a horse and dray, or into a chest of tools, or into a candy shop, he reinvests; and now his capital is, primarily, his own productive force—that is, himself; and secondarily, these new means of carrying on business. Every step by which he rises from poverty to competence is in the direction of augmented capital.

Every prosperous workingman is proof to himself that there is no need of conflict between labor and capital.

But suppose a man to have gained by industry enough money to buy two horses and two drays? He cannot drive both of them himself. He hires a man. Now, he is not only a laborer, but an employer.

If his business increases till he owns twenty or thirty teams, all his time will be needed to superintend them; he will do head-work, and hire the hand-work.

In each step upward his relations to his laborers are just and beneficent. The interests are reciprocal. There is no mystery or complexity about it. All the talk about the normal relations of capital to labor is needless. Capital may undertake to do things prejudicial to the common weal, and require to be restrained, and so just as much may labor.

Of course the employer should keep his agreements, and pay at the time provided. Labor, on the other hand, should keep its agreement, and render fair work for a fair price.

AN ANCIENT SWINDLE.—Two men, Cobley and Wilson, were brought before an English Police Court on the charge of stealing a half-sovereign from George Green the complainant. Mrs. Green stated that Wilson purchased a quarter of a pound of cheese and a quantity of biscuits at her husband's shop, and threw a sovereign on the counter in payment. On handing him the change, Wilson said, "What did I give you?" Witness told him, when Wilson expressed his astonishment, and said if

she had given him change for a shilling he would not have known it was wrong. He then pulled a lot of silver out of his pocket, and said, "What did I give you a sovereign for, when I had all this change?" Witness offered to return him his sovereign, when he asked her to give him half a sovereign for some silver instead. Witness said she would, and gave him half a sovereign, when he said, "I will have the sovereign back, I think," without handing her the silver for the half-sovereign which she had given him. Witness then gave him a sovereign, when he handed her half-a-sovereign and 10s. in silver, and left the shop. Witness was confused at the time, but immediately he left found she was minus a half-sovereign. The Bench committed Wilson for trial at the Sessions, the case against Cobley being dismissed. Both prisoners were, however, committed on a charge of having defrauded another tradesman in a similar manner.

SALE OF LEASEHOLD PROPERTY.—On the 1st of June there were sold by Messrs. F. W. Coate & Co., a lease extending over eleven years of what is known as the Dawbarn property, on the north side of King street, to Mr. George Keith, for \$6,750. Also, the interest of Mr. J. B. Sorley in the three brick warehouses, Nos. 25, 27 and 29, on Front street, with an adjoining vacant lot, having 29 feet frontage, to Mr. John Worthington, for \$7,360. The property is subject to ground rent and incumbrances. Also, lots 13 and 14 on Birch Avenue, outside of the northern city limits, each 50 x 138 feet, at \$5.25 per foot, to Mr. W. Cross.

THE COINAGE.—At a special meeting the New York Chamber of Commerce unanimously adopted resolutions reported by the Committee on Coinage, requesting New York Congressmen to urge the exemption of gold and silver coinage from all charges beyond the actual cost of refining and coining, and a small percentage sufficient to provide a fund for withdrawing and recoining coins worn by use below the limit prescribed or to be prescribed by law. The Chamber also voted its great satisfaction that the pending bill provides that the gold dollar shall be the unit of value, and the silver dollar not a legal tender for amounts exceeding five dollars, thereby establishing gold as the single and only standard. The bill further proposes to reduce the weight of the silver dollar (now 412½ grains, at which it has virtually ceased to circulate) to 384 grains, being double the present weight of the half-dollar. The Chamber recommend that this value be increased (by the addition of less than half a cent) to 385.8 grains, practically, the exact equiponderant of 25 metric grammes, the actual legal weight in silver, nine-tenths fine, of the five-franc silver coin of France, Belgium and Switzerland; of the five-lire silver coin Italy; of the five-drachm silver coin of Greece; of the five-peseta silver coin of Spain, and of two florins of the new coinage proposed for Austria. This unification of the silver standard of value would (as the Chamber think) inevitably lead to the more important unification of gold coinages.—Ex.

—The Chicago lumber market (May 29) was reported active; a large number of cargoes changing hands. Prices ranged as follows:—mill run lumber, \$16 to 17.25; good to choice strips and boards, \$14 to 15.50; common strips and boards, \$12 to 13.50; common mixed lumber, \$11 to 12; joist and scantling, \$10.50 to 11; shingles, \$2.75 to 3; lath, \$3.25; pickets, \$10 to 11.

—A local paper states the aggregate loss at the Ingersoll fire at \$257,034; insurance \$123,501; uninsured \$131,533. The heaviest loser was the Hartford Fire which has to pay about \$25,000.