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**D. McCALL & CO.,****MILLINERY IMPORTERS,****WHOLESALE,****51 Yonge Street, Toronto.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

**MONTREAL, FEBRUARY 11, 1881.****TRADE RETURNS.****COTTON GOODS.**

The changes that have been made from time to time during the last ten years in the classification of goods under the general head of cotton render it rather difficult to institute comparisons between different years. We have the years 1880 and 1879 presented to us very clearly in the last returns, from which it appears that in 1879 the cotton wool and waste imported was 9,720,708 lbs., of the value of \$984,047, while in 1880 there was 13,237,168 lbs., value \$1,496,024. In 1873 the quantity was 1,982,848 lbs., value \$346,257. In 1875 the quantity was 3,778,109 lbs., value \$553,501. In 1878 it was 7,243,413 lbs., value \$774,703. The progressive

increase in the imports of the raw material even before the augmentation of the duties is conclusive proof that the cotton manufactures of the Dominion are in a state of prosperity. In the dutiable descriptions the aggregate importations in 1879 were \$6,551,611, and the duty \$1,193,836. In 1880 the value was \$7,825,164, duty \$1,724,676. In 1873 the imports were, in value \$10,076,214, duty \$1,511,431. In 1875 the value was \$9,830,836, and duty \$1,720,424. There has since been a progressive decrease in value, owing to two causes: one, the reduced price of goods, and the other the extension of the home manufactures. In 1873 the imports of cottons from Great Britain into the four old Provinces were \$9,556,347, and from the United States \$479,565. In 1878 the imports into the old Provinces were \$4,437,091 from Great Britain, and \$2,364,001 from the United States. In 1880 the imports from Great Britain were \$5,901,581, and from the United States \$1,827,385. The cotton goods are under no less than eighteen headings, in ten of which Great Britain is the largest exporter, and in eight the United States. In another year we shall probably be better able to judge of the effect of the tariff on the cotton imports, but it may be observed that it has been in the bleached and unbleached cottons that the United States has hitherto had the chief advantage, and it is, of course, in that branch that our own manufacturers will be best able to compete.

**WOOLLENS.**

We shall, as in the case of cotton, commence our notice of the wool trade by stating the import of the raw material. In 1879 the wool imported was 4,976,758 lbs., value \$841,173. In 1880 the quantity was 7,870,118 lbs., and value \$1,684,761. In 1873 the quantity was 6,326,309 lbs., value \$1,540,493. In 1875 the quantity was 7,947,879 lbs., value \$1,374,484. In 1878 the quantity was 6,230,084 lbs., value \$1,106,210. It will be perceived that there has been no such increase in the importation of the raw material in the case of wool as in that of cotton. Of course a large portion of the wool used in our manufactures is of home production, but we should have expected a greater increase in the foreign article than the returns show. The woollen manufactures imported in 1879 were of the value of \$7,063,630, duty \$1,296,203, while in 1880 the value was \$6,358,867, and the duty \$1,638,895. In 1873 the value was \$11,194,927, duty \$1,679,238. In 1875 the value was \$13,267,775, and the duty \$2,251,862. In 1878 the value was \$8,535,453, and duty \$1,493,720. The great falling off

in the year last quoted was doubtless caused, in a great measure, by the depression, but the revolution in the trade is certainly very remarkable. The imports of woollen goods are mainly from Great Britain, the United States being evidently unable to compete with our own manufacturers in the descriptions of goods which can be most advantageously manufactured on this continent. It will be found that in the two leading articles of import next to sugar the imports in 1875 were \$23,098,611, yielding a revenue of \$3,972,286, while in 1880 the same articles were only imported to the extent of \$14,184,031, yielding a revenue of \$3,363,571.

**COAL.**

The bulk of our coal is imported from the United States. For the first time last year there was more anthracite than bituminous, which may, we presume, be attributed to the differential duty which operates as a protection to the United States against Great Britain, a fact which is probably not known in England. Of course the effect of the duty is to encourage the consumption of anthracite. In 1880 the imports were 981,180 tons against 911,174 tons in 1879, 894,798 in 1873, 652,435 in 1875, and 574,308 in 1873. One cause of increased importation is the falling off in the supply of wood, which is much less used than formerly, both by the railroad companies and citizens generally. It seems probable that another cause is the revival of the manufacturing industries. We believe that, notwithstanding the sad accident which caused one of the principal collieries in Nova Scotia to be prevented from working, there has been a considerable increase in the output of coal in that Province, so that the aggregate consumption of coal in the Dominion must have been largely increased. The coal revenue last year rather exceeded \$500,000. We hope to resume our notice of the trade returns in our next issue.

**FRAUDULENT JUDGMENTS AND SALES UNDER THE COMMON LAW.**

While the country was in possession of a law framed to deal with cases of insolvency, so many and frequent became the cases of fraud perpetrated under cover thereof, exaggerated latterly by the trade depression through which the country was passing, that at length it became to all appearances a cloak for the designing and fraudulent, rather than a protection to the honest and well-meaning unfortunate trader. It was in vain that many thoughtful men pointed out the inadequacy of the common law in some Provinces to provide any reasonable protection to the creditor