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1874 SPRING SEASON. 1874

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1000 DOZ. SHIRTS
 1000 DOZ. BOWS and SCARFS,
 2500 DOZ. HOSIERY
 700 DOZ. BRACES. 750 DOZ. CORSETS.
 And a complete Small Ware Stock.

GRAY, RENNIE & Co.,

BARLEY, strange to say, is coming from Europe to America this season. In the month ending March 14th, 465,203 bushels were brought into the United States, British and Continental ports.

THE rather numerous guild of storekeepers in Levis, opposite Quebec, has been lessened, we see, by three; Messrs. Blonin & Carrier having assigned; Maguire & Ferland, grocers, given up business; and Mr. F. X. Gameau, dry goods, left, and his stock sold out by auction.

THE DEATH of Mr. Hugh McInnes, of the firm of McInnes Bros. & Co., of Hamilton, is announced. For twenty years he had been a prominent member of the firm, and became known to a large circle of friends with whom he was held in high esteem.

OCCASIONAL instances are given where great hardship to creditors is inflicted by the working of the Ontario law respecting chattel mortgages. We hear of one in which a certain creditor of C. U. Lindsay, merchant, Ottawa, held one of these documents. It appeared, when affairs came to a crisis, that all he possessed was covered by this mortgage. Other creditors, some of them quite recent, could not get a cent upon their claims; there was simply nothing left for them, the assets, insufficient as they were to pay all in full, having been swallowed up by the claimant under chattel mortgage, and sold for his benefit. This claimant had taken the mortgage as security for endorsements. The question presents itself—Is not the insolvent punishable for having bought goods and incurred obligations knowing that all he had was in the power of the endorser?

CERTAIN wares, gorgeous with tinsel and decoration, and entitled "articles of religion," were the occasion of a novel law suit in Montreal lately. One Morris who retailed was

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TORONTO.

59, 61 and 63 Front St. East,

sued for a balance by Delva who imported these religious objects. The former avowed that the importer charged him 250 per cent profit and proved this by customs invoice. To save his case the plaintiff confessed to a fraud upon the revenue, and filed two other invoices in Court which differed 70 per cent from each other. The letter which accompanied the two invoices, says: "Herewith is the real invoice; one with '20 per cent added;' (to deceive customers) 'and another with 50 per cent under cost to 'base a declaration on at the Custom House. 'It passes very well that way.' The religious objects did not pass very well this time however, for the judge, after dismissing the suit of Delva as founded on a fraudulent contract, ordered the papers to be impounded, so that Government may proceed against the parties for fraud upon the revenue.

AN English journal mentions as a rare act of integrity—which we would be glad to see imitated in Canada—the case of a suspended firm as follows:—Among those who succumbed to the monetary panic of 1857 and 1858 were Messrs. Kendrick and Pearson, iron merchants, of the Bilston Road. Their liabilities amounted to over 30,000*l.*, while their assets were but 14,200*l.* They paid 8*s.* in the pound, under circumstances which secured them the sympathy and respect of the commercial world. The partnership was dissolved, and while Mr. Kendrick continued the business in Wolverhampton, Mr. Pearson started again in West Bromwich. Both met with great success, and out of it they have jointly paid the 12*s.* in the pound left unpaid to their joint creditors of 1857. The astonishment of some of the creditors on receiving a cheque, with, in many instances, a necessary reminder, for the circumstance had been forgotten, may be more easily imagined than described.

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1874.

MARCH.

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THOMAS WALLS & Co.**SPRING STOCK NOW COMPLETE**

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To our old patrons we would say that we never before have had so handsome and complete a stock for their inspection. To those with whom we have had no previous dealings, we extend a hearty invitation to call and examine what we have to offer them.

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Large Variety,

First rate Value,

Close Prices,

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DOBBIE & CARRIE.

AT A meeting of the creditors of Mr. Wm. Strachan, grocer, of Toronto, held on Saturday last, it was determined to wind up the estate. The liabilities were shown to be \$53,000 in all, consisting of direct liabilities \$30,000, and indirect \$23,000, with assets nominally about \$34,000. Mr. Strachan was unfortunately involved with the Messrs. Cox & Co., having given them accommodation paper to the extent of \$4,000; and their failure was the immediate cause of his suspension. It transpired at the meeting that Mr. Strachan had two bank accounts, in which he was accommodated to the extent of \$20,000 and over. The fact was also elicited that of the paper discounted for him, only \$9,200 was legitimate, the balance being accommodation obtained from various parties. After the statement had been carefully examined, the chairman of the meeting concluded that the probable liabilities could be reduced to \$50,000, and the assets to about \$30,000. An offer was made by the insolvent of 45*c.* in the dollar, which was at once refused; and the assignee instructed by resolution to close up the estate as speedily as possible, under the supervision of three inspectors, which were appointed. There seemed to be no impression that Mr. Strachan had acted dishonestly; but there was a feeling that he was incompetent for the business he had undertaken, and therefore it was concluded to be unwise to accept any arrangement. As evidence of this, it was mentioned that some time ago a statement of his affairs, given to one of the banks, showed a surplus of \$53,000—a sum much greater than his entire assets!

IT is announced from Montreal that Mr. Mr. C. J. Brydges has resigned his position as General Manager of the Grand Trunk Railway. He only holds the office till his successor is appointed. It appears that he has had this step