

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,
IMPORTERS OF
SHELF AND HEAVY HARDWARE
Crockery, China, Glassware,
AND DEALERS IN
Canadian and American Manufactures
OF
**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**
10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.
43 YONGE ST., TORONTO.

We are closing out lines of
SUMMER GOODS,
At JOB prices to make room for Fall Stock.
Ladies Skirts and Costumes,
Sun Umbrellas. All prices,
Gent's Scarfs, Regatta Shirts, &c., &c.
Several JOB lines in PAPER COLLARS.
GRAY, RENNIE & CO.

56,151 tons; do. 1870, 79,777 tons. It appears, therefore, that there was a falling off in two years of over 60 per cent., and this in the face of a steadily increasing consumption; so that it is apparent that Canadian salt has taken the place of imported British salt to a great extent, while it has shut out American salt altogether. Thus it is in reference to this as well as others of our native products, that we are fast becoming, by the development of home industries, more independent of foreign supplies.

Few persons in the western portion of the Dominion have any correct notion of the amount of ship property owned in the Lower Provinces. New Brunswick alone has 250,000 tons, worth seven and a half millions of dollars. This gives nearly one ton for every man, woman, and child in the Province, or say \$25 apiece in vessel property alone. Hon. Peter Mitchell, in a recent speech, stated the net annual return from this property at \$2,250,000, or about 30 per cent. on its value! Even banking cannot show such a handsome average result. Under the stimulus of so large profits, New Brunswick is adding 100,000 tons annually to her mercantile marine, already the largest, in proportion to population, of any country in the world.

By the United States census returns, it appears that there are 189,307 natives of British America in that country, of whom 48,288 are engaged in agriculture, 76,457 in manufactures, and the remainder are occupied in various ways. As our census returns are not ready it is impossible to say whether the emigration of Canadians to the States has been fully equalized by a proportionate reverse current of population. We know from general observation that the ag-

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JOHN MACNAB & CO.,
IMPORTERS OF
SHELF & HEAVY HARDWARE,
British, French, German, American and Canadian manufacture.
Agents for the unrivalled Chester Emery; also,
Foundry Facings.
5 Front Street, Toronto.
JOHN MACNAB. T. HERBERT MARSH

P. G. CLOSE & Co.,
Wholesale Grocers
AND
WINE MERCHANTS
Corner of Church and Front Streets,
TORONTO

gregate of native Americans in Canada must be large. It has been observed, however, as an interesting fact in this connection, that young Canadians who get a fair start on the other side, frequently rise head and shoulders above their competitors; a large number of them are in responsible and lucrative positions. Indeed, it is pretty well understood that along with her other natural products produced in great fertility and abundance, *the Dominion can raise men*, and such her sons generally prove in whatever country they may choose as their home.

AMONG recent failures deserving of especial notice is that of a firm not many miles from Halifax, N.S. At the meeting of creditors the insolvent presented a statement showing liabilities about \$76,000; assets about \$30,000, and expressed a belief in his ability, with good management, to pay a dividend of 7s. 6d. on the £. Creditors failed to appreciate the liberality of the offer, and some of them talked in a manner most disrespectful of the unfortunate debtor, and reflecting on the reliability of the statement produced. Insolvent acknowledged his books were in a bad state, and it was difficult to make "head or tail" of his accounts. A committee was appointed to examine them, but their report has not yet transpired. Meantime Insolvent has seen his way clear to paying 12s. 6d. on the £, and offers that compromise secured. Some ill-natured people affect to believe that he could pay 20s., and that the meeting of creditors was called by him as being about the easiest way of getting his affairs properly arranged, and his books squared up.

—Germany has adopted a metrical system of currency, the unit of value being one mark, worth in gold 23c.

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1872. JULY. 1872.
THOMAS WALLS & Co.,
38 YONGE STREET,
Have received and opened 287 packages
New Fall Goods!
AS FOLLOWS:
Moscow Beavers, Presidents, 6-4 Coatings, 3-4 Fancy Tweeds, Broad Cloths, Doeskins, Blue and Grey Naps, Blankets, Flannels, Shirtings, Dark Prints, Dress Goods, Small Wares, and a full assortment of General Goods. In the Woollen Department there are Large Job Lines. N.B.—200 pieces Black Silks, extra value.
THOS. WALLS & CO.

BOOTS AND SHOES
WHOLESALE:
CHILDS & HAMILTON,
MANUFACTURERS.
THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.
Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of all the kinds required by our largely increasing Trade. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on
CHILDS & HAMILTON.
Factory and Warehouse—No. 7 Wellington St. Toronto.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, July 29, 1872.

Oil matters very dull, and business generally particularly flat. The production is not nearly so great as last month; shipments are as large as ever. The Great Western official at London informs me that London alone receives about 1,700 barrels of crude daily, and the average of oil carried over the Sarnia branch of the road amounts to about 2,000 barrels every day. The weekly yield does not exceed from 9,000 to 10,000 barrels, so that some store oil is going out. Two wells have been struck on the Lamb property, one by Mr. Lamb, and they yield well, but their exact production is not known; they are called 100 barrels each. The Combination have placed crude from \$1 to \$1.20, being ruled by the New York markets daily.

Crude \$1 to 1.20 per barrel.
Refined 30c to 33c per gallon.

A BANKRUPT'S "REASONABLE ALLOWANCE."—A decision has been given by the Bankruptcy Court—in *re* Thomas Pearson—as to whether a bankrupt can sue the trustee for an allowance in addition to the amount agreed upon by the creditors at a general meeting. The bankrupt had been allowed £89, but he now asked an order of the trustee to pay £113, "for moneys paid, laid out and expended in reference to the winding up of the debtor's estate, and also the debtor's reasonable allowance in the same matter." The Registrar decided that the provision in the Bankruptcy Act of 1869 was only for an allowance to be made by resolution passed in general meeting, whereas in this case the general meeting had passed a resolution to the contrary. His Honor added the remark, which ought to instruct those bankrupts who are too apt to imagine that they owe nothing to the estate after their bankruptcy, that "he did not see that the advantage which the debtor had secured by an immediate order of discharge lessened the title which the creditors had to his best services thereafter."—*Economist*.