

A table is then given showing the relative imports at the principal ports of Ontario, compiled by Mr. Andrew Robertson, which has already appeared in those columns.

Mr. Wiman, very properly, censures the present low standard of credit, and the disposition among farmers' sons, and others, to rush into mercantile life, for which they are wholly unfit. In consequence of over-importations, excessive stocks, and a pressure to sell, merchants encourage these classes, run accounts with them, foster and nurse and carry these accounts on. If the market were only fairly supplied with goods, accounts of this character would never have been undertaken. In Ontario, at the present moment, there are three stores where there ought to be only two. In illustration of this Mr. Wiman starts with Chatham. There there are fifty-two stores. He says it is alleged that there are more stores in Chatham in which assorted stocks of dry goods are to be found than in the whole city of Detroit. Take Goderich as another instance, where may be found thirty-seven dry-goods and grocery stores; Stratford 24; St. Mary's 20; Seaford, a place without an existence eight years ago, 20; Brantford, 53; Ingersoll, 25; Woodstock, 37; St. Catharines, 52. Coming east of Toronto, we find in Port Hope, 29 stores, all of more or less importance; Belleville, 47; and as far east as Renfrew, a town which long ago reached its growth, there are now 14 stores. But it is needless to mention further instances, except perhaps such towns as Paisley, in which there are 12 stores; Lucknow, 9; Owen Sound, 34,—in order to show that in towns, new and old, on the railways and off them, the same state of things exists.

The Insolvent Law, Mr. Wiman thinks, is not the cause of the present state of things, but only has the effect of aggravating the complaint. To show to what extent the Insolvent Law has been availed of, the following statement is given:

From 1st Sept. to Dec. 31st, 1864.....	437
For year 1865.....	481
" 1866.....	792
" 1867.....	772
" 1868.....	650
From 1st Jan. to March 31st., 1869.....	200
Total number of insolvents.....	3,332

As this includes traders and non-traders, and many who, in the earlier years of the law, availed themselves of its provisions to get rid of old embarrassments, it is difficult to form an idea from it of the number of merchants that have failed.

Mr. Wiman then refers to the ease with which compromises are made, as the most alarming feature of the whole case. If one-third of the retail trade are to get off without paying one-half their debts, nothing will prevent the other two-thirds from doing the same. With the trade overcrowded, as at present, it is impossible that all should make an honest living out of a trade that could be better done by half the number. Some one must suffer from the ruinous competition, the cutting in prices, the profitless exchange of goods for less money or poor outstandings. Who is then to be the sufferer? It is clear that he who gets rid of his debts at 10s. in the pound has much the best of the bargain. While the wholesale merchant suffers a direct loss, the honest, capable and sound retailer is equally a loser. Take a small town in which there are six stores. Two of them fail, settle at five to ten shillings—in other words, get their stock and assets at less than half price, and how completely can they defy competition from their solvent and very probably more honest neighbours. Is it possible that the four remaining retailers can live and pay twenty shillings in the pound? The thing is impossible; and thus like children playing with a row of bricks on, end—start one, and the whole lot will fall.

Mr. Wiman then goes on to elaborate this idea, and concludes by making some suggestions in accordance with the foregoing, which are well worthy the attention of every one in trade. Importations

of dry goods should, in the first place, be cut down fifty per cent.; the present system of granting compositions should be stopped, at once; the Bankrupt Law should be so amended as to aid the wholesale merchant in reforming the present iniquitous practices; the term of credit should be shortened, and the system of renewals be done away with. There are already signs of a better state of things in the reduced importations of dry goods within the past year, and in a strong feeling among merchants in favor of the much needed changes pointed out.

Toronto Market.

Merchants are acting with great caution in every branch of the importing trade. They are not opening new accounts, and are generally very careful about extending old ones. The spring fleet is now daily arriving at Quebec with the usual stock of groceries, heavy hardware, crockery, &c.; these goods will be to hand shortly.

FLOUR.—Receipts, 2,014 barrels, and 3,350 barrels last week. The market for Superfine is dull; the offerings are in excess of the demand; sales of one or two 100-barrel lots at \$4.05 f. o. b. Spring Extra has met with some demand; a lot of 100 barrels sold at \$1.15 on cars. Fancy, nominal at quotations. Extra held at \$1.40 to \$1.50; no sales. No Superfine in market.

GRAIN.—*Wheat*—Receipts, 1,000 bush., and 3,540 last week. Owing chiefly to the depressed state of the English market, there is almost no demand for Wheat, and only a small business was done. Spring is dull, and offering at 95c to 96c, with some small sales at 94c to 94c. Two cars sold at 94c on Northern cars, and 5,000 bush. at Whitby on p.t. Fall is held at \$1.00 to \$1.05, but it is impossible to say what figures could be realized for a round lot, as there are no buyers. *Barley*—Receipts very small; market inactive and nominal at \$1.00 to \$1.05; no demand and few sales. Sale 200 bush. choice White at \$1.04 in store here. *Peas*—Receipts trifling; market steady and unchanged from last week; holders ask 80c, and there is some demand for car loads at four quotations. *Oats*—Receipts, 500 bush, and 1,800 bush. last week. The market has ruled firm, but closed with an easier feeling at 52½c; sales 500 bush at 52½c delivered in the city, and two or three cars at 53c on track. *Rye*—Nominal at 60c on the street. *Seeds*—Timothy is firm, and has advanced, buyers offering \$2.40 to \$2.55, and sellers asking \$2.75. The season is now about over, and it is doubtful if our quotations will be maintained more than two or three days. Clover is lower, and difficult to place; round lots could be had at \$5.25 to \$5.60. Flax \$2.00 to \$2.25.

SHIPMENTS.—The following vessels cleared from this port with Barley since the opening of navigation: Schr. Paragon, with 11,100 bush.; the Oddfellow, with 3,000 bush.; the Wanderer, with 4,804 bush., all for Oswego—total, 18,904 bush. The Sea Gull cleared with 8,000 bush. Malt for Chicago. The following vessels cleared for Oswego with Wheat: The D. M. Foster, with 16,373 bush.; the Eureka, with 8,757 bush.; the Sea Gull, with 12,600 bush.; the New Dominion, with 1,000 bush.; and the Tranchemontagne, with 8,613 bush.—total, 57,343 bush.

HIDES AND LEATHER.—*Hides*.—The market is very dull, and weak, at quotations, and a decline to 5½c. is looked for. *Leather*—is quiet at unchanged quotations.

PETROLEUM.—The Combination has ceased, and in consequence prices are unsettled. Our quotations are nominal; some decline in prices is expected.

FREIGHTS.—The following are the Grand Trunk Railway Company's summer rates from Toronto to the undermentioned stations, which came into force on the 10th inst.:—Flour to all stations from Bellville to Lynn, inclusive, 25c; grain per 100 lbs. 13c; flour to Brockville and Cornwall, inclusive, 30c; grain 15c; flour to Montreal, 35c; grain 18c;

flour to all stations between Island Pond and Portland, inclusive, 75c; grain 38c; flour to Boston, 80c; gold; grain 40c; flour to Halifax, 90c; flour to St. John, 85c.

Halifax Market.

BREADSTUFFS.—April 20—We have to report a continued demand for Supers during the past week. The enquiry for No. 2's has fallen off, and is likely to be restricted while Supers are low. White Wheat Flours continue dull (nominal). Oatmeal is offered freely, with small sales, with considerable local receipts. Cornmeal, in sympathy with U. S. market, has declined, and is dull and nominal. We quote: White Wheat Extra (Fall), \$6.25 to \$6.50; Fancy, \$5.90 to \$6.00; Supers, \$5.50 to \$5.60; No. 2, \$4.75 to \$5.00; Middlings, \$4.50 to \$4.75. Cornmeal, K. D., \$4.00 to \$4.05; F. G. \$3.80. Oatmeal, \$6.50 to \$7.00. White Beans, \$2.50 to \$3.00.

WEST INDIA PRODUCE.—Sugar and Molasses continue without quotable change, and few transactions. Rum unchanged; Coffee active at quotations. We quote: Sugar, V.P., 10½c to 11c; Porto Rico, 9½c to 9¾c; Barbadoes, 9c to 9½c (nominal). Molasses, Cienfuegos, 41c. to 42c; Trinidad, 40c to 41c. Rum, 58c to 60c for Demerara, in bond. Coffee, Jamaica, 12c, nominal.

EXCHANGE.—Bank Drafts, London, at 60 days, at 13 per cent; Montreal sight at 4 per cent; New York Gold, 4 per cent; Currency, 21 per cent discount; St. John, N.B., 3 per cent premium.

Trade of Guelph.

The report of the Guelph Board of Trade gives the following:—Goods entered at Guelph, for the twelve months, ending 31st March, \$250,015; duty, \$269,12; value of exports entered, \$279,813. The flour and grain exported, amounted to 130,000 barrels, and 240,000 bushels. Cattle shipped by the G. T. R. R. and G.W. R. R. 8,553, valued at \$427,650; Sheep do. 4,000, valued at \$16,000; Sheep Skins bought 17,000 lbs, \$289,000; Wool, 133,000 lbs., \$37,240; Hogs bought, 17,000, \$289,000; Packed Hogs 6,500; Butter, 7,000 lbs. The average quantities of grain grown in the County of Wellington were:—Fall Wheat 20 bushels to the acre; Spring 15; Peas 10; Oats 15; Barley 30.

Cotton.

The following is a statement showing the stocks of cotton in Liverpool and London, including the supplies of American and Indian produce ascertained to be afloat to those ports:

	1868.	1869.
Stock in Liverpool.....Bales	356,550	318,960
" London.....	54,809	77,850
American cotton afloat.....	227,000	152,000
Indian " 	204,121	302,854
Total.....	842,480	851,664

Tea.

A telegram from Hong-Kong, dated Feby. 8th, gives the total exports from China and Japan since the commencement of the season at 135,000,000 lbs.

NOTICE

IS hereby given that the Liquidators of the Western Insurance Company, Limited, will apply to the Minister of Finance for his warrant authorizing the withdrawal of the deposit made by said Company with the Minister of Finance, as required by statute of the late Province of Canada, chapter 83 of 22nd Victoria, the said Company having ceased to do business in Canada.

CARTER & HATTON,
Attorneys for Liquidators.

35

Lyman & McNab,

Importers of, and Wholesale Dealers in,

HEAVY AND SHELF HARDWARE,

KING STREET,

TORONTO, ONTARIO.