

## THE TRADER.

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## SPECIAL NOTICE.

To ensure insertion, changes or new advertisements must be sent to the office not later than the 20th of each month.

## Editorial:

## THE CREDITORS' RELIEF ACT.

The late session of the Ontario Legislature, although more fruitful of political clap-trap than real legislation for the good of the Province, should receive credit for at least one good deed, viz.: the bill to put in force "The Creditors' Relief Act of 1880." Our readers will remember that when in 1870 "The Dominion Insolvent Act" was repealed, it at once became apparent that if nothing were done by the Provincial Legislature to prevent such abuses, that the fair name of Canadian merchants would be seriously damaged by the old abuse of preferential creditors and assignments. In order to prevent this as much as possible Mr. Mowat in 1880 introduced his Creditors' Relief Act above alluded to, which was intended as a check upon such practices, and was supposed to come in force as soon as proclaimed by the Lieut.-Governor of Ontario. Although there was much speculation at the time as to the power of the Ontario Legislature to pass any such measure, it is stated that it was informally agreed between the Ontario and Dominion Governments that

the latter should legislate in such a manner as to remove any doubts upon the subject, and that on this being done the Lieut.-Governor's proclamation was to issue.

The Dominion Government however not being strong enough in the back to resist the clamor of the lower Canadian members for a continuance of the repeal of the Insolvent Act, nothing has been done in this direction by the Government themselves, although each session has furnished its quota of private insolvent bills, which have been quietly strangled along before the Usher of the Black Rod has had his final opportunity of posing before the members at three hundred dollars per bow.

In the meantime, as every reader of THE TRADER knows, fraudulent preferences have in many cases been the order of the day, and this state of things has done not a little to curtail trade at home and injure Canadian credit abroad. Indeed in the case of British creditors it is an open secret that quite an agitation has been raised in the mother country to discontinue credit sales in Canada altogether until English creditors were placed in as good a position as those in Canada.

"Urged by the necessity of the case the Ontario Parliament at its session just closed decided to wait no longer for Dominion legislation, but to put the Creditors' Relief Act at once into force. Accordingly the clause about the Lieutenant Governor's proclamation was repealed (Administration of Justice Act, 1884, sec. 2), and the Creditors' Relief Act thereupon came into force and is now the law of the land. It does not affect the rights of execution creditors under writs of execution delivered to the sheriff before the Act came into force on 25th March last.

The object of the Creditors' Relief Act is to abolish priority of and among execution creditors. It provides that a sheriff on executing a writ shall keep an account of money received and shall divide it rateably among all execution and other creditors whose writs, or certificates under the Act, are placed in his hands within one month from the date of the entry in his books. If a debtor permit an execution to remain unsatisfied till within two days of the time fixed by the Sheriff for the sale of his goods, other creditors may proceed in the following manner in respect of debts which are overdue:—

An affidavit of the debt is to be made

by the creditor; a certificate is to be obtained from the Sheriff showing that such proceedings have been had against the debtor as bring him within the Act; a copy of the affidavit is to be served on the debtor; the affidavit and Sheriff's certificate are to be deposited with the County Court Clerk. Then if, within ten days after the service, the claim is not disputed, the County Court Clerk will deliver to the creditor a certificate of the claim; this certificate is to be delivered to the Sheriff, and, from the time of such delivery, the claimant is to be deemed an execution creditor, and entitled to share with other execution creditors. On receiving the certificate the Sheriff is to make further seizure sufficient, if possible to satisfy the new claim. The object of this procedure is to avoid the expense of unnecessary suits. In case of the debtor disputing the claim he is to file with the County Court Clerk an affidavit stating that he has a defence, and the question will be decided by the County Court Judge; or where there is a dispute as to material facts, or when the sum in controversy exceeds \$400, the judge may send the matter to a superior court.

A Division Court judgment is to entitle a creditor to equal rank with a creditor holding a County Court judgment.

The judge is endowed with power to grant time to the debtor where this can be done without injustice to the creditor.

The procedure under the Act is exceedingly simple and inexpensive, and while affording creditors all the protection which it is in the power of the Legislature to grant, will not be oppressive towards any honest debtor.

It is but fair to add that the clause in the "Administration of Justice Act, 1884," which brings into force the Creditors' Relief Act, was passed with the unanimous consent of both sides of the House."

## THE COMING METAL.

Although aluminum has long been known as one of the most useful of metals, the difficulty of obtaining it has hitherto proved an almost insuperable obstacle to its general use. It appears however, that scientific research has overcome this objection and aluminum can now be obtained in quantities sufficient for the present necessities of trade, and at prices far below its former value. If all, or even half is true, that is claimed for it, this metal which may almost prac