

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & 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.

25 Front Street West, Toronto.

1874 SPRING SEASON. 1874

We are opening up and showing

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.,

to have been made with the result just mentioned.

THAT contraction of business and realization of assets are now the order of the day in the United States is evidenced by the following interesting sketch, which concerns a well-known house:—H. B. Claflin & Co., of New York, the largest dry goods importers in America, A. T. Stewart himself not accepted, were so crippled by the panic of 1873 that they got eight months' time from 1st November to meet their obligations. At that time they owed \$15,000,000. In one month this was reduced to \$9,000,000; by the 25th January to \$6,000,000; and by the 20th February they had anticipated their April payment; having thus paid off liabilities of nearly ten million dollars in less than four months. The firm have determined to reduce their business to moderate proportions, and do, say twenty-five millions per year, where they have lately been doing over forty millions—a reduction of about 40 per cent.

AT THE meeting of manufacturers held at the Rossin House Toronto on Tuesday last, the general committee presented a report recommending that duties be imposed as follows:—Twenty-five per cent on Iron Manufactures and Machinery; Woollen Goods; Cotton Goods; Room Papers; Railway Cars; Musical Instruments; Cabinet Manufactures; Coffins and Burial Cases; Leather and Leather Manufactures, with an export duty of \$1.50 per cord on Hemlock bark; Floor Oil Cloth; Crude Barytes, and Salts of Barytes; also, Gilt Mouldings, Manufactures of Copper and Brass, Scales and Weighing Machines, Billiard Tables, Silver plated ware, Clothes Wringers, Gunpowder, Hubs and Spokes, and Gold Leaf; Paper 25 per cent, on all kinds, except that used for daily and weekly newspapers, which is to remain at 15 per cent. Sewing Machines 20 per cent, if duties collected on a strict system of custom-house valuation, preventing fraud, otherwise 25 per cent.

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MACNAB & MARSH,

IMPORTERS OF

SHELF AND 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,

TORONTO.

59, 61 and 63 Front St. East,

Carriage Wheels, 30 per cent. Linseed Oil, 25 per cent. Jute and Jute Twine, 25 per cent. Flax, Tow, Hemp and Cotton Shop-twine, 25 per cent. Hemp, Sycil, and Manilla Rope, 25 per cent. Glass Bottles, 25 per cent; Window Glass, 50 cents specific duty per box. For steel manufacture under Date's patent, the admission free of all grades of refined petroleum lighter than benzine—these being grades not produced from Canadian crude oil. Sulphuric Acid, 1 cent per lb. Paints ground in oil, 30 per cent.; earth and oxide of iron paints, 20 per cent; dry paints not otherwise provided for, 25 per cent. Ready-made Clothing, 10 per cent. above duty imposed on cloth and other materials used. Pig Iron from native ores, such special action as the Government and Parliament can devise, that will prove efficient for encouraging its production on a large scale.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Feb. 24, 1874.

Oil matters a shade better, owing to the falling off in the production on the other side; but even now there is no disposition to develop. The production here is, consequently, slightly decreased, being only 5,000 barrels or thereabouts for the week. The shipments from Feb. 13 to 19, both inclusive, are as follows:

| | |
|------------------|----------------|
| Crude | 6,066 barrels. |
| Refined | 449 " |
| Distillate | 490 " |

Business generally, though very flat, is better than last week, and holders of oil are looking for a slight advance in prices, but as yet manufacturers are holding off, and in some cases are selling for less than it cost them. The Crude Combination has not been completed, but the prospect of one being formed is still good, and there is no doubt that this place will soon find some means of working off its surplus stock, which at present is very low. Refiners, both at London and here, are doing nothing, and as the home trade is pretty well supplied, their business is not likely to be much increased for some months.

Crude sells for 75c. per barrel; refined, no quotation.

The Leading Wholesale Trade of Toronto.

THOMAS WALLS & Co.,
38 YONGE STREET.

Are opening out to-day the following:

3 Cases Fancy West of England Tweeds.

4 Cases Fancy Worsted Trowserings.

2 Cases Dumfries Tweeds.

2 Cases Fancy Worsted Coatings.

Our Woollen Department is replete with every novelty for the Spring Trade. Merchant Tailors are respectfully invited to inspect and compare.

6 Cases of Bonnet's Silks.

4 Cases of Fanc. Silks.

18 Cases of Fancy Dress Goods.

12 Cases of Fancy Shirts.

24 Cases of Spring Prints.

8 Bales of Alhambras.

TERMS LIBERAL.

SPRING, 1874.**DOBBIE & CARRIE**

Will have have their stock

FULLY ASSORTED

BY

FIRST WEEK IN MARCH.**DOBBIE & CARRIE,**

9 FRONT STREET WEST.

SIMPLE, EQUITABLE TAXATION.

We are to rejoice that one of our highest courts has decided, that to tax mortgages is unconstitutional, and it is to be hoped that ere long it may be found that no paper, or mere title to property is taxable, while the property itself is always within our reach, and can without difficulty be compelled to contribute its share, toward paying the expenses of the government required for its protection. There are two kinds of government: one local, and the other general. There are also two, and only two, classes, or kinds of property; one of these being real estate, including all those things which are used as instruments in the production of the other kind, which comprehends all that we call merchandise. The real estate, tools and machinery do not move, if we except vessels, the rolling stock of railroads, and other means of transportation, and we therefore should hold all this subject to taxation, wherever it belongs, for the support of State and other local governments. Merchandise, on the contrary, is bought and sold everywhere, and some of it many times. It is here to-day, and there to-morrow. It may exist on the day the valuation is made for assessments, or it may not. But, notwithstanding this fleeting and evanescent character, a tax can be imposed upon every dollar's worth which is sold, and this should be done for the benefit of the general government so early, changing from time to time, if necessary, not the mode of assessment, but the per centage on the amount sold. It will be objected that a tax on the total amount of each person's sales will be inquisitorial, and tend to discourage commerce. Spain, it is said, has tried this mode, and failed. That it would compel all those who attempt to act as merchants, or mere factors, to keep a true account of their transactions, to be exhibited if necessary to the proper officers, we do not deny. And, that it would tend to diminish the number of this class, and the consequent cost of our products by making a less number of sales chargeable, we readily admit. We have too many factors, and of producers not enough.

Admitting that our plan is a good one, we shall be asked why all that is called personal