

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.

1873.

1873.

GRAY, RENNIE & CO.

43 YONGE ST., TORONTO,

We are opening up our

SPRING PURCHASES

In all our Specialities, which will form

*The most complete Stock of the kind
in Canada.***GRAY, RENNIE & CO.**

WHAT HAS become of the new Custom House for Toronto, that was to be? The plans were accepted some time ago we believe but nothing further has transpired. It was the expectation that the work would be gone on with actively this spring.

THE FIRM of McClelland Bros., in the fancy goods trade which failed in Birmingham recently with liabilities of £68,000 stg., sold by travellers pretty largely to parties in Canada. We hear that they conducted this trade apparently in a reckless manner, selling at and below cost, and conducting their operations generally in a manner that seemed to anticipate the result which has been reached.

TWO FIRMS in the wholesale dry goods trade of Toronto have met with some difficulties of late. Messrs. Brayley, Ash & McKinnon underwent a change of style by the withdrawal of some of the partners, and the firm is now James Brayley & Co. These gentlemen have arranged a compromise at sixteen shillings in the pound. When it is remembered that they only commenced operations at wholesale in Toronto about a year ago, the adverse result, reached during a time of great prosperity, must be rather annoying to creditors. The other firm, Messrs. John Charlesworth & Co. are understood to be much embarrassed by the failure of the English firm of Messrs. Pawson & Co. recently, with heavy liabilities. The current report is that Mr. Charlesworth is trying to arrange with his creditors, and the operation is attended with some delay. A Toronto firm in the foundry business, Messrs. Chas. Levy & Co. have also sought an arrangement so as to secure longer time to redeem their obligations.

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JOHN MACNAB & CO.,

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

TEAS.

The Subscribers are now receiving ex "Thames" from London,

800 HALF CHESTS AND CATTIES

CHOICE NEW SEASON'S

CONGOUS AND ASSAMS,

Also in stock and to arrive,

**1250 HLF. CHESTS & CATTIES Y. HYSOY,
375 PKGS. SOUCHONGS & CONGOUS,
150 " JAPANS & PEKOES.**

Which will be offered to the Trade at low prices and on favorable terms.

P. G. CLOSE & Co.,

59, 61 & 63 FRONT ST., TORONTO.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Feb. 10, 1873.

Some air wells have been reported, but none of any large or even average calibre. Torpedoing old wells appears the rage just now but opinions as to the result are conflicting. The low price of oil in the United States has flattened the crude market here, and crude oil is in reality only worth about \$1 per bbl. The shipments are about up to the supply but producers are not anxious to meet the views of exporters. The amount of crude shipped from here from July 1 to Dec. 31, 1872 was: Crude 249,980 brls; refined, 8,216 brls; distillate, 46,287 brls.

The corporation of Petrolia are likely to promote the interests of the Home Company oil works, by remitting their taxes for five or ten years. This company which is all the go just now is really formed and all or nearly all the stock subscribed, namely, \$50,000, it intends to treat all the distillate it can procure here and send it off in a finished state either for export or home consumption. Business in all its branches is very flat and until a better price can be obtained for oil in New York it will remain so.

ANDES INSURANCE COMPANY.

To the Editor of the MONETARY TIMES.

Dear Sir,—It is reported that a special agent has been sent from Cincinnati to settle Andes Insurance Co.'s losses. It is to be hoped he will pay all just claims in full, as there are plenty of funds to do so, and not as the general agents of the Home of New Haven did, for forty and fifty cents on the dollar. In one case, when they found the party had been advised to hold on, they paid in full. And in another case, when the party had no claim at all, gave him fifty dollars and took a receipt for the full amount of a bogus claim. It is to be hoped the Court of Chancery will sift this nice little game, and if

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THOMAS WALLS & Co.,

Have to hand a Full Assortment of

SPRING GOODS!

Every Department Complete.

NEW GOODS arriving by every Steamer. A Special Line of 187 Pieces Black Silks.

OUR WOOLLEN DEPARTMENT

Is very attractive.

THOMAS 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 just 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.

there are sufficient funds in the hands of the Government on deposit by any bankrupt company, will see that all claims are paid honestly and in full, and not be left for any one to settle who expects to make a good haul himself out of the deposit. We want not only a Government Inspector, but a Government Adjuster, whose duty it shall be to see all honest claims settled pro rata with the funds in hand, and no law costs allowed, then the deposit would be some security for the insured.

Yours respectfully,

INSURANCE AGENT.

LEGAL NOTES.

FIRE INSURANCE.—The assured effected floating policies with an insurance company, in which the subject matter was stated to be "merchandise, the assured's own, in trust or on commission, for which they are responsible in certain wharves." At the time when the goods were destroyed by fire the property in them had passed from the assured to their vendees; but the assured still held the warrants entitling them to delivery. Held in an action to recover sums paid by the company in excess, that they were entitled to recover a sum paid in respect of such goods, as the goods did not come within the terms of the policies.—*North British & Mercantile Ins. Co. v. Moffatt, 22 W. R., 114 C. P.*

BILLS OF LADING.—When a Bill of Lading and a Bill of Exchange to cover the goods included in the Bill of Lading are sent in a letter to a vendor of the goods it is a well understood rule that the Bill of Exchange must be accepted or the Bill of Lading returned.—*Sheppard v. Harrison, 40 L. J. Q. B., 148.* When the Bill of Exchange is not accepted, but the Bill of Lading is retained, the Bill of Lading, acquired in that manner gives no right of property to the person so acquiring it.—*Ibid.*

CONTRACTS BY LETTER.—It was formerly held