

largest ship owners in the Maritime Provinces, and has hitherto been undoubted; but continued depreciation in shipping and low freights have doubtless proved too much for even their reputed large capital and clever management of vessels. Mr. Robertson, the active partner, is a member of the Local Government and a director of the Merchants' Bank of P. E. I. The firm is reported to have assets far in excess of its liabilities, which are estimated at probably \$400,000. A third of which amount is owing in Britain. Their suspension has caused a quaking on the "tight little island."

ONE of our city clergymen, Rev. Mr. Hunter, of Queen Street, has been doing good service in speaking to his congregation upon buying for credit and borrowing. He relates that he noticed, while walking along a prominent street, a card in a window, bearing this legend: "Money loaned in sums from \$5 to \$500. The strictest confidence maintained." This placard he denounced as a snare for the public and a stumbling block to young men. He called upon the young men of his congregation to avoid these snares, or these "strictly confidential" gentlemen would leave them without a home to shield them from the blasts and storms of winter. He denounced in scathing terms the pernicious system of borrowing, and trusted that those who were in the habit of getting goods on credit, for personal consumption, would stop it.

AMONGST Canadian traders, there were 12 dissolutions of firms from the 15th to the 25th inst. Six traders have been sold out—3 hotel keepers amongst them. Nine attachments have been issued in Ontario and one in Quebec, 3 of these against dry goods dealers and two grocers. There were five assignments, among them Geo. Gale, lumberman, of Smith's Falls, John Dick & Co., grocers, Toronto; Joly & Venning, dry goods, Montreal. Johnston Bros. of Fergus have been made to stop payment, being under accommodation to Thorne & Parsons, of Toronto. J. W. Campbell, a Halifax produce dealer, left for the States some weeks ago, and has not yet shown a disposition to return. He owes country dealers mostly. A flour dealer in Stewiacke, N.S., has also decamped, leaving numerous enquiring creditors. The liabilities of C. R. Thompson, boot & shoe dealer, of Halifax, amount to \$14,102. J. J. Fletcher, a general dealer at Mount Stewart Bridge, P.E.I., shows assets of \$8,000 to pay liabilities of \$12,000.

RESPECTING the Moorhead Mnf. Co's., failure. Mr. Macadams, the accountant for the creditors, responds to Mr. Moorhead's letter, of which we gave a summary on the 30th ult. The page of ledger and journal is given for the entry of the \$1,000 stated to have been paid the latter gentleman by J. J. Dyas for stock. The balance, called business ledger, \$17,687.27, I assumed represented the bills receivable, book debts, &c., due Geo. Moorhead on the 1st January, 1873, but it is now evident this amount only represented extra water in the stock of the company. As to the statement by Mr. Moorhead that his current discount at the banks on the 1st January last was under \$200,000. "My

report states that during the year 1877 the accommodation paper discounted amounted to \$415,370 88, and I now reiterate that statement, and it never was intended by me to convey the idea that this amount was under discount at one time." On the whole, it would seem that Mr. Moorhead might well have left Mr. McAdam's statements unquestioned, for the latter is able to quote chapter and verse in support of most of them.

THE Montreal Horticultural Society, and the Quebec (Province) Fruit Growers' Association opened their exhibition last week in the Victoria Skating Rink. The entries numbered 1000, an unusually large display, and the collection of plants and apples is described as excellent.

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1877.	Increase or decrease
G. T. R.	Sept. 21	\$186,824	\$214,117	\$27,293 D.
G. W. R.	" 20	85,611	99,364	14,303 D.
I. C. R.	Aug. 31	121,129	119,546	1,583 I.
N. R. R.	Sept. 8	16,726	17,124	398 D.
Midland	" 7	7,081	5,679	1,402 I.
T. G. & B.	" 21	4,755	8,137	3,382 D.
r & N.	" 14	2,517	3,502	991 D.
W. P. & L.				

OIL MATTERS IN PETROLIA.

PETROLIA, Sept. 24th, 1878.

The shipments of oil for the week ending Sep. 19th, are as follows: Crude, 7,966 brls; Distillate, 1,610 brls; Refined, 336 brls. These are by far the largest week's shipments for this year. But the still very large accumulation of Crude Oil—nearly 150,000 barrels—in stock, makes trade very dull, in fact Petrolia business may be said to be flat. It is not generally understood that although Crude Oil is quoted at \$2.08 per brl. of 43 gals., w.m., this price is only obtained for oil used for home consumption; and whatever is sold for export, or other purposes than refining, only fetches about 75c. per barrel. All the wells are now small and it is doubtful if, taking the whole of them, they average over two brls. each per day. The largest well here is owned by a Mr. Callahan, and said to be a forty barrel well. The monopoly in oil is still as great as ever and the only thing that keeps the price of burning oil down is the American market. Taking the whole oil trade as it stands just now and it is a very "poor business."

Petrolia markets, Sept. 24th: Crude, \$2.08 per brl; Refined, per gal., w.m., 14c.

New York, Sept. 23rd: Refined, per gal., w.m., 10½c.

Antwerp, Sept. 23rd: Refined, per Kil., 24½ francs.

CLAPPERTON'S SEWING COTTON

Extra Quality, Six Cord,
ALL NUMBERS,
For Hand and Machine Sewing.

RETAIL TRADE SUPPLIED BY

Hird, Fyfe, Ross & Co.,

Sole Agents for the Dominion,
TORONTO.

The Leading Wholesale Trade of Toronto.

G. B. Smith & Henderson

WHOLESALE DRY GOODS,

43 YONGE ST.

By selling only to Prompt Paying Customers
Can AFFORD TO SELL CHEAPER
than the long winded houses

Whose Losses come principally from Renewed Notes.

G. B. S. & H. are again fully assorted in their 5 Fats from Barement to Garret, having opened scores of Cable Re-orders During the Last Week.

LAMB'S

ROYAL CANADIAN BLACKING.

Nos. 1, 2, 3, 5 and 5.
PUT UP IN 4 GROSS CASES.

LAMB'S CANADIAN BLACKING,

Nos. 1, 2, and 3,
PUT UP IN ONE GROSS CASES.

Lamb's Blacking has 40 years' reputation.

PETER R. LAMB & CO.,

MANUFACTURER, TORONTO.

W.M. B. HAMILTON

MANUFACTURER & WHOLESALE DEALER
IN

BOOTS & SHOES,

AND AGENT FOR

BERLIN FELT BOOT CO.

15 & 17 FRONT STREET EAST,
TORONTO, ONT.

JUST RECEIVED!
Finest New Season Teas,
1878-9.

JOS. F. EBY & CO.,
WHOLESALE TEA MERCHANTS
11 Front Street East,
TORONTO, ON

Choice New Season Teas,
1878-9.

Boxes choice Kinsow Congou (strong, fine flavourful liquor), 1878-9.
Half chests first crop Ningchow Congou (strong, fine quality), 1873-9.
Half chests very choice first crop Japan.
Half chests choice Gunpowder.
Half chests No. 1 Moyune Young Hyson.
Ch sts As am Pekee (strong, fine, pungent liquor).
Boxes Assam Pekee Souchong (really choice Indian Tea).
Half chest first crop fine season Assam Oolong.
We offer at low as prices to our family trade and the public an immense assortment choice new season Indian and China Teas, expressly imported for our trade.
Orders Solicited and Samples Mailed FREE.

JAS. SHIELDS & CO.