

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.

SPRING 1875.

Our Stock of

**GENT'S FURNISHINGS,
HABERDASHERY,
CORSETS & SKIRTS,**Is worthy of the personal inspection of Every Buyer in
the Market.**GRAY, RENNIE & CO**

THE Hamilton Clothing House, alluded to last week as being involved in the failure of H. Davis & Co. of Montreal, has assigned. Their liabilities are said to exceed \$100,000, on which there will be a very large deficiency. They were reputed to be steady and reliable men.

A WEST-END tailoring firm in Toronto—Messrs. R. F. Taylor & Son, have assigned. The usual causes are alleged: too much stock, too much credit, and too many customers—of the class who will persist in clothing themselves handsomely with other people's money.

THE Dairymen in the locality of Stratford have formed an association, with Mr. John Sharman, jr. as President, and C. W. Young, Secretary.

A BRANCH of the Exchange Bank of Canada has been opened during the past week at Park Hill, Ont. Mr. D. E. Cameron lately connected with the Bank of Toronto has charge of this branch, which is the first opened by this bank in Ontario.

A SOMEWHAT singular story comes to us from Ottawa, relating to the firm of Messrs. Haney & Forgie, who commenced business in that city in February, 1873, with a fair stock of staple and fancy dry goods. They are said to have a knowledge of the business. They had a cash capital of twenty four hundred dollars, and were considered a fair risk. Business was brisk during the spring and summer, and prospects were so bright in the fall, and the facilities for purchasing so good, that, like many others, they largely overstocked themselves, and the spring of 1874 found them in difficulties and unable to meet maturing bills. The principal creditors were consulted, and the usual regrets expressed for previous faults, with promises made for amends in the future. An extension was asked for at 3, 6, 9, 12, 15 and 18 months with David Forgie, brother of A. G., as endorser, who was represented to have considerable means. To this the creditors agreed, and business was con-

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WALKER, EVANS & Co.,Manufacturers, Importers and Whole-
sale Dealers in**BOOTS AND SHOES,**

No. 15 PHENIX BLOCK,

**FRONT STREET WEST,
TORONTO.****P. G. CLOSE & CO.,**

WHOLESALE

**G R O C E R S,
TORONTO.**

59, 61 and 63 Front St. East,

tinued as usual. The first two payments were made tolerably well, and the third managed with extra time. The purchases in the meantime were kept up to the outside figure, so that, at stock taking in March last, they were reported to have \$22,000, besides book accounts. Shortly after this date judgement was signed in favour of David Forgie, the endorser, for a sum under four thousand dollars to cover money advanced by him to assist in the payment of bills he had endorsed, the creditors getting wind of this insisted upon this judgment being cancelled, which was agreed to, and done at the same time. The creditors on asking the question were assured that no other security or pledge of any kind or nature had been given, the matured paper at that date was accordingly renewed and endorsed by David Forgie, who, it was alleged, had been offered a loan on very reasonable terms at six per cent. interest. They were to have this money, and everything would go on flourishing. In the meantime the money they took in was used for other purposes, so that their taxes for 1874 and 1875 were not paid, on the 6th of the present month the fifth of the extended notes came due, and they were unable to meet them. On the strength of their solemn promises and pledges of money from day to day the paper was renewed, and held over until the 12th inst. As no money was then forthcoming, and the taxes still unpaid from a replenished stock and moderate sales, the paper was protested, and notice of insolvency served. On the evening of the fifth day they made a voluntary assignment, and the assignee went to demand possession, and found another man in charge, and all hands busy selling goods as usual. This man claimed to hold everything under power of a chattel mortgage made by Haney & Forgie to David Forgie in January last for \$15,000. The chattel mortgage was assigned to H. S. Forgie, another brother, who never made any advances or assumed any responsibilities whatever. On the evening of the seventh day after the assignment the assignee succeeded in obtaining forcible possession, after a lot of the most valuable goods had been removed. This morning, 22nd inst., they threaten breaking open the doors with axes, and removing all the goods, and the

The Leading Wholesale Trade of Toronto.

1875. SPRING. 1875.

We have received and opened out

369 PACKAGES

OF

SPRING GOODS.Our Stock is very well assorted. Inspection invited
TERMS LIBERAL.**THOMAS WALLS & CO.****39 FRONT STREET WEST.****DOBBIE & CARRIE'S**

STOCK FOR THE SPRING

WILL BE FOUND

**LARGE, WELL ASSORTED,
ATTRACTIVE, AND UNSURPASSED IN VALUE****DOBBIE & CARRIE,****9 FRONT STREET WEST**

TORONTO.

police have been called to see that the peace is preserved. The assignee has possession of the books, but they have been so "fixed up" for the emergency that it is next to impossible to discover what their assets or liabilities are. The furniture of both parties was included in the said chattel mortgage, but through an informality in the mortgage this part of it was useless, and the assignee has charge of the furniture, amounting to at least \$1,800.

Correspondence.**"GRAND OPENING."**

QUEBEC, 21st May, 1875.

To the Editor of the Monetary Times.

DEAR SIR,—I enclose you an account of the "grand opening" by the Stadacona Fire Insurance Company of its new offices. I know nothing about the Company, but I think it will be well to keep an eye on it, for altogether we have had an immense amount of puffing. You may remember your remarks about the Stadacona Bank, which did them a world of good. It seems to me it is a very unmercantile style of way to bring an insurance company into existence by gormandizing and champagne drinking.

Yours truly,

A POLICYHOLDER.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, May 24, 1875.

Nothing to report; the great excitement just now is the Railroad matters. No new wells, but the shipments of oil have been very large this week. The production still continues about 4,000 barrels per week. Developments are on the discount; no new wells having been struck for months, there is no animation in the oil market, and business generally is very flat and without any signs of improvement. The Association Works well. Refineries both here and in London are shut down. Refined, 25c per gallon; crude, from \$1.00 to \$1.25 per barrel.