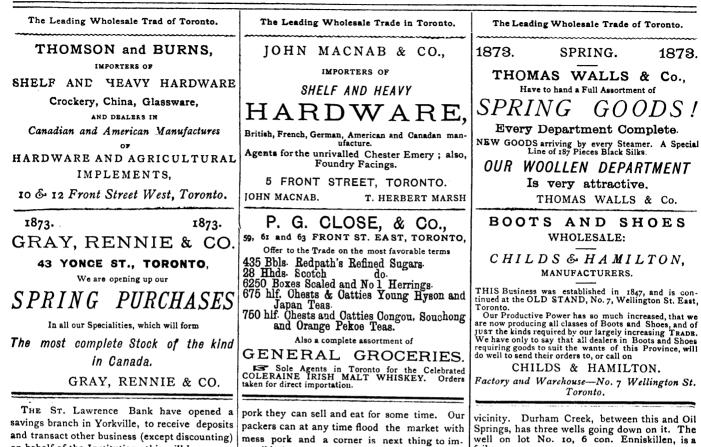
THE MONETARY TIMES AND TRADE REVIEW-INSURANCE CHRONICLE.



savings branch in Yorkville, to receive deposits and transact other business (except discounting) on behalf of the Institution, this will be a convenience to the inhabitants of the village, and will help to increase the operations of the Bank.

COMPLAINTS are made that in some of the northern Counties of Ontario, notwithstanding the good harvest last season, and the fair prices that have been realized for produce, that money representing it has not found its way to the storekeepers. Probably this arises from pressure by money lenders, and others to collect debts in in the shape mortgages or other securities, which were in a position to inforce, and current accounts have therefore been left unpaid. The closeness of money at the centres of trade would naturally give rise to this peculiar state of things.

MR. JAMES SHIELDS, a leading retail grocer, in Toronto, died suddenly on Friday last. We also notice the demise, in Montreal, of Mr. David Torrance, Jr., of the firm of Cramp, Torrance & Co., of Toronto. His failing health prevented hlm from taking any active part in the business for some time. The decease of of Mr. Donald Robinson, of Queenston, wellknown as a railway contractor, is also announced.

IN A recent letter from a business man in Chicago, answering an enquiry on the subject of the "Pork Corner," the following statement is made :-- " There is no Pork Corner." An is made :--- There is no Tork Corner. All attempt was made last fall to Corner Mess Pork. It was engineered by Wm. Young & Co. They Wm. Young & Co., have paid for all the pork they bought. The other parties interested are Canadians---they are supposed to have all the

packers can at any time flood the market with mess pork and a corner is next thing to impossible !

A FELLOW was arrested in New York recently for peddling shawls without a license. His trick was to offer the shawls "so cheap," and parties whispered as the reason for it, that they were smuggled. Whether this may be said of such a person it must be acknowledged that he is a judge of human nature. Such a large proportion of those who buy dry goods have no knowledge of their quality, that if they can be made to imagine things are cheap, there is no trouble in selling. This accounts for the rush for damaged goods which has been so prominent a fashion in our local trade for the past six months. Consumers are on the look out for them, and that sharpens the appetite of the retailor. As a general thing these dry goods have been sold entirely upon their value, and hence can be no more than sound goods. As the delusion reveals itself we may expect the the demand for damaged goods to die out.

## OIL MATTERS IN PETROLIA.

## (From our own Correspondent.)

PETROLIA, March 24, 1873.

No new wells; business generally very fla Combination price of crude same as last week refined, with no great demand, unchanged The shipments of oil for six days, ending rati

A good well, said to be 75 brls. per day, was struck on lot 5, 13th con. Enniskillen, Friday last.

## BUILDING SOCIETIES VS. PRIVATE MORTGAGES.

## To the Editor of the MONETARY TIMES.

failure.

SIR,--In your issue of the 21st inst. you copy from the Manchester City News an extract taken trom Mr. Joseph Forster's Manual, entitled, "Fables for the Use of Permanent Building Societies."

Mr. Forster pretends to prove that if two men borrow £300, the first from a capitalist at 5 per cent., and the second from a building society on the terms stated in his tables, each of them to repay his loan in ten years, the second pays \$49 ros less than the first and solves the question thus:

As he	<ol> <li>An ordinary mortgage of £300 for 10 years costs for interest£50 by 3=£150 0 0</li> <li>The monthly repayments of £300 borrowed from a building society for 10</li> </ol>
	years are £1 25. 3d. by 3 £36 9
	Therefore the repayments for 1 year are £40 1 10
at. k ;	Hence the repayments for to years amount to $\dots \pounds 400$ to 0
d.	Deduct money borrowed 300 0 0
th 3.;	And thus the whole charge for 10 years' interest is £100 10 0
р- е, 7. d,	And therefore building so- ciety's interest costs less than on a private mort-
at	gage by £49 10 0