

the country storekeepers, who awaited the event, came in a body to the city, and at seven o'clock in the morning it was no unusual sight to see as many as thirty or forty on the street, awaiting the opening of the warehouses, and ready to grab at the first lot of goods they could get their hands on—styles and prices being considered a matter of no importance: they wanted British and foreign dry goods, and were determined to have them. There was no time for making prices; that was to follow after the rush, and each man filled his locker or bunk with an indiscriminate collection, subject to revision on the first opportunity. * * This state of things could not continue, with the increasing demand for early spring goods, and something must be done in the way of improvement. While British and foreign goods were arriving at Boston or New York weekly, Canadian merchants were debarred from getting any of their importations from these ports via the American railroads, there being no law to permit it. The firm of Hill, Sears & Co., of Boston, a branch of the London firm of Alfred Hill & Co., seeing a prospect of getting hold of the Canadian business, supported by the Montreal and Toronto wholesale houses, undertook to make arrangements for a bonding system, and after some negotiations with the Government at Washington, were successful in their object. In the spring of 1852 permission was given to allow goods for Canada to pass through on the bonding system at present in operation. The writer, with representatives of two other wholesale houses, spent a week in New York with brokers at the Custom House, completing the arrangements for the despatch of the first goods by that route, and after many days' delay on the road, a large lot of goods, comprising the bulk of the spring imports, arrived at Oswego. Toronto Bay was then frozen solid, and as merchants east, west, and north were anxiously awaiting the arrival of the goods, there was no other course but to make a channel for the steamer 'Admiral' to get out. This was accomplished by sawing the ice from Yonge st. to the Queen's wharf, and in this way the spring goods arrived comparatively early."

The chapter, or part of a chapter, entitled "Buying in Europe, its pleasures and responsibilities," is also an entertaining bit of description. "Toronto as a Musical City" awakens expectation, and truly we find a good account of musical persons and events, evidently the work of one who has an intelligent interest in music, but we also find a disproportionate quantity of space given to lengthy advertisements of musical instruments. It may be all right to print the shareholdings of Toronto residents in our banks, since these are in the *Blue Books*, but in spite of the knowledge that to see one's name in print is generally agreeable to human nature, we question the popularity as well as the good taste of printing the "reputed capital of merchants and manufacturers," even supposing that this could be accurately obtained.

It is proper to explain that the present is the third edition of this book. The first contained some 300 pages and was issued in 1886. The next appeared in the following year, on the occasion of the Queen's Jubilee, an event which the author celebrates with exuberant loyalty, extending over 80 pages. Then the doings of and in the city in 1888 fell to be described, and the author takes, besides, a hand in matters of international concern. We must remark the decided improvement in appearance of this book over former editions. It is on toned paper, well bound, and the typography does credit to the press of the Methodist Publishing House.

* Toronto Called Back, from 1888 to 1847—by Conyngham Crawford Taylor, of H. M. Customs. Revised edition, with illustrations, published for the author by William Briggs.

G. E., Port Hope.—We were not aware of the disparaging remarks complained of in other journals. Shall have pleasure in describing the revival.

—The business men of Peterboro have sensibly resolved on having a Board of Trade for that stirring town. At a meeting held last week in the council chamber to discuss the matter there were some forty of the prominent citizens present. Mr. William Lech was called to the chair, and Mr. J. H. Burnham acted as secretary. After a number of gentlemen had been heard from, it was moved and seconded that those present who were qualified should give in their names as members. The certificate of formation was on Thursday signed by the following twenty-four gentlemen:—Wm. Leech, Thos. Kelly, R. McWhinnie, W. Mansion, W. E. Matthews, R. G. Kingan, A. Hall, E. Sherwood, R. Fair, J. Carey, W. J. Minore, W. J. Green, W. J. Sherwood, M. Wilson, S. H. Macdonald, Robt. Innis, J. Pollicie, W. H. Meldrum, W. Brundrett, H. Phelan, C. B. Routley, D. Belleghem, F. H. Dobbin, Wm. Langford, Thos. Cahill, and at a later date the following names were added, making the number required by law: Thos. Geo. Hazlitt, George Hilliard, lumber manufacturers; Walter Paterson, tanner; John Hackett, J. C. Turnbull, Benj. Shortly, W. A. Sanderson, merchants. There is every reason to expect, therefore, that in a few days we shall hear of the incorporation of the Peterboro Board of Trade.

—A Berlin correspondent writes to the *Iron and Steel Trades Journal* that a new method of treating steel has been patented in Germany, and is expected to effect a revolution in the iron and steel trades. It is affirmed that by this process steel of greatly increased ductility and tensile strength can be produced more cheaply than by the processes now in use; that the new steel is hardly, if at all, subject to rust; and that bronze, bell metal, and other compounds can be made at fabulously lower prices than they cost now. It is said that a famous North of England firm has already offered a large lump sum for permission to use the process at a reduced royalty, and that from the reduced royalty alone there would be a revenue of £50,000 a year.

—In Nova Scotia, agencies of the banks in country towns where there are no local banks pay a uniform tax of \$150; where there are local banks the tax is equal to that paid by the smallest local bank. In Yarmouth the Bank of Nova Scotia is compelled to pay \$750 tax for its agency, and elsewhere the tax on the agencies of Halifax banks is very high. The banks interested are therefore getting legislation from the Local Legislature to have a uniform rate of \$150 levied in all country towns, whether with or without local banks.

—Two hundred thousand tons of iron and steel shipping built on four English and Scottish rivers in a single year is a large output. This is the amount attributed to the Clyde, the Tyne, the Mersey, and the Thames in 1886. Thus, there were built at:

	Vessels.	Tons.
London	45	3,696
Liverpool	16	18,268
The Tyne	50	49,641
The Clyde	151	135,659
	262	207,254

—A meeting of the Hardware Section of the Toronto Board of Trade was held on Monday last, when the following officers were elected:—Mr. A. B. Lee, chairman; Mr. Wm. Thomson, vice-chairman; executive committee, Messrs. A. McMichael, P. Howland, M. Samuel, and A. Bertram.

—On Tuesday last was held the annual meeting of the Dry Goods Section of the Toronto Board of Trade, when, as we elsewhere remark, some very important matters were dealt with, having reference to trade methods. Officers were elected as under:—Chairman, Hon. John Macdonald; vice-chairman, S. Caldecott; treasurer, S. F. McKinnon; secretary, E. A. Wills; executive committee, Hon. J. Macdonald, T. O. Anderson, S. Caldecott, S. F. McKinnon, H. W. Darling, John Knox, of Hamilton, and A. A. Allan.

—The past season has not been a very profitable one for the manufacturers of indiarubber goods in the United States, and the *Shipping List* says that nearly all of them are carrying a large unsold stock into the dull season. The makers of boots and shoes have decided to reduce prices with the hope of stimulating the demand and prevent unhealthy competition. The new price list that goes into effect on the 1st of April establishes a discount of 40, 5, and 10 per cent. in place of 40 and 10 per cent. as heretofore.

—Hamilton's exports to the United States during the month of March amounted in value to \$41,026, consisting most largely of products of the field and animals and their products. The largest item was barley, \$8,463 in value; malt, \$8,052; horses, \$6,605; household goods, \$7,633; wool, \$2,791. Lumber, sewing machines, cotton waste, apples, cinder and scale are the other items in the list.

Correspondence.

TRADE METHODS IN GROCERIES.

Editor MONETARY TIMES.

SIR,—I have read with much pleasure your reference to the trade agreements as carried out by the wholesale grocers, which shows considerable insight into the perplexing difficulties of the trade.

Your remarks however seem to be largely focused on the point of interference with the liberty of the minority who are coerced into an observance of these agreements. It seems to me that in this practical age, a matter-of-fact journal like yours could afford to be somewhat less sentimental, and almost above all others could wait until this restraint on liberty produced some symptoms of injury, or until it was likely to produce such symptoms.

Man's liberty is met in every direction by man's safety. The two stand in juxtaposition to each other. You cannot abnormally increase the one without infringing on the other. Safety so increased gives opportunity for oppression, and liberty so increased becomes a dangerous license. Whichever one of these may be of most consequence to the community should be secured and protected, and if necessary even by an encroachment on the other. The liberty of these individual merchants is curtailed to the extent only, that he or they are required to observe laws voluntarily adopted by nearly the entire trade in the general interest, just as a citizen is obliged to obey laws passed by a majority of the voters in the general interests of the community.

To talk of a dangerous violation of man's liberty, and British freedom, under such circumstances, seems to me a mere device for popular applause, thoughtless hereditary buncombe, that has come "down the ringing grooves" that never change. No person will advocate liberty for the ordinary lunatic, especially if dangerous to others. May I ask, why be so solicitous about the liberty of the commercial lunatic? The same principle receiving a like treatment, would rather indicate the necessity for a reasonable restraint in his own, as well as in the general interest. Of course where life is in danger, the emergency becomes much greater, and yet we may with profit remember that, in the language of the world's greatest writer, "You take my life, when you do take the means whereby I live."