

The Leading Wholesale Trade of Toronto.

3 Wellington Street West.

DOBBIE &amp; CARRIE.

Now coming forward LARGE SHIPMENTS  
of

S U M M E R

AND EARLY FALL GOODS.

DOBBIE &amp; CARRIE.

June 28th, 1872.

M. STAUNTON

Begg respectfully to inform his customers that in consequence of

The Late Fire,

His office in connection with his

WHOLESALE DEPARTMENT

is at present over

Retail Warerooms,

Corner of King and Yonge Streets,

and that he will rebuild the factory without delay.

UNITED STATES STAMP ACT.—The Act of Congress recently passed for reducing the customs duties and internal revenue taxes, repeals all the taxes imposed by stamps under Schedule B of section 170 of the act of June 30th, 1864, and the several acts amendatory thereof, excepting only the tax of two cents on bank checks, drafts or orders. The legal instruments released from the necessity of being stamped are as follows: agreements, bills of exchange or promissory notes, bills of lading, bills of sale, bonds of every description, certificates of stock, certificates of profits, certificates of damage, certificates of deposits, certificates of any description, charter parties, contracts for sale of property of any kind, conveyances, entries at Custom House, insurance policies, leases, manifests, mortgages, passage tickets, powers of attorney for any purpose, probates of will, protests of notes and protests of marine losses. This repeal of the stamp act goes into effect on and after October 1st, 1872. The stamp tax on brokers' sales, it appears, is not repealed, but in full force. The tax on borrowed capital was abolished.

IMPORTS AT MONTREAL.—The imports of a few leading articles during the five months from 1st January to 1st June were:

	1871.	1872.
Brandy.....	\$53,296	\$33,615
Gin.....	5,680	4,113
Rum.....	5,206	4,401
Whiskey.....	12,771	13,694
Molasses.....	8,826	8,384
Wines.....	30,013	91,470
Iron at 5 per cent.....	406,161	596,673
Hardware.....	505,475	583,911
Glassware.....	60,320	660,732
Coffee, green.....	11,210	17,524
Fruits and nuts.....	50,373	60,396
Sugars.....	433,931	694,651
Tea, green and Japan.....	762,267	764,993
Tea, black.....	102,152	151,952
Rice.....	24,777	36,609
Leaf Tobacco.....	224,866	225,671
Free Goods.....	2,150,964	3,496,838

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SESSIONS, TURNER &amp; COOPER

MANUFACTURERS, IMPORTERS AND WHOLESALE  
DEALERS IN

Boots and Shoes,

FRONT STREET WEST,

Toronto, Ontario.

JNO. TURNER, JAS. COOPER. J. C. SMITH.  
17r.

COFFEE PROSPECTS.—In Java a monsoon has injured the growing crops in the shape of thunderstorms and rains, causing inundations. The eruption of Mount Merapi also did great damage to the uplands which skirt this volcano towards the northeast. It appears that the Ceylon crop prospects for the ensuing campaign are favorable, although the rains at the end of April have caused some evil results. The impression gained from private letters from Colombo is that for the present Coffee culture on the island has attained its maximum. The Rio crop accounts are to the following effect: The buds had suffered from an unusually hot and dry summer at first, and subsequently, in April, excessive rains injured the flowers. The unripe fruit dropped from the trees in great quantities, and these very rains have delayed whatever there will remain to be gathered and collected towards the end of August instead of a month sooner.

PETROLEUM IN PENNSYLVANIA.—The following figures show the production for the month of May:—Total shipment of crude for May, 1872, of barrels of 45 gallons each, 486,652; add to reduce to barrels of 43 gallons each, 22,634; total shipment of barrels of 43 gallons each, 509,286. Stock on hand May 1st, 950,803; stock on hand June 1st, 1,010,302 brls; add increase on June 1st, 59,409 brls; total production during May, 568,595 brls. Average per day in May, 1872, for 30 days, 18,345 brls. Average per day in May, 1871, 13,987 brls. Daily increase May, 1872, over May, 1871, 4,558 brls.

CHANGE OF INTEREST.—A case came before the Superior Court, Cincinnati, which well illustrates the law respecting a change of interest in the property insured. Bates, the owner of the Louisville Theatre, sold it to Fuller, reserving a lien for a portion of the purchase money, and requiring the purchaser to keep the building insured. Fuller afterwards sold it to Mundy and others, also reserving a lien, and stipulating for insurance by the purchasers. The policy of the Buckeye Insurance Company contained a clause providing that it should become void by "a transfer or change of interest of the insured, by sale or otherwise, without consent." Hogans J. says: The intention of this clause seems to be to secure the safety of the insurer, so far as that might depend on the carefulness, prudence and vigilance, as well as the good faith and honesty of the party insured. The underwriter, when he assumes the risk, passes not only on the property insured, but upon the character of the insured, and the insurer has the right to stipulate by clear language against any possible increase of risk by introducing another and unknown person into connection with the property insured without consent. On the part of Fuller there was an absolute sale, a mortgage back, and one change of possession, both of the parties being unknown to the underwriter,

and the transfer made without consent. It was true that Fuller was not divested of his insurable interest, but his interest in the property was changed, and he was no longer in possession of it. There was no termination of his insurable interest, but a transfer and change of interest, so far as the possession was concerned, and his personal services and honesty in the preservation and management of it. These, however, were the very things for which the company stipulated. If the policy had said, "transfer or change of interest of the assured property," there would be good reason to follow the cases cited. But it stopped short of that, and the court did not feel at liberty to make another contract for the parties. It was no answer to say the risk was not increased because the man in possession was as good and safe a person as the insured. It was the right of the underwriters to pass on that question, and not for the court; and they could not admit that the transfer of the property, with a mortgage back, did not transfer the interest of the assured within the meaning of the policy. They would hold, therefore, that the interest was transferred or changed so as to void the policy.

THE ONTARIO SILVER MINE.—Advices have just been received from Mr. Bennett, a veteran miner who is now on the Ontario location at Thunder Bay, Lake Superior, stating that recent investigations of the rock on the northern section at a distance of 20 feet below the surface have shown quantities of silver which will pay for working and which give promise of a rich mine when the explorations shall have gone deeper. The average yield at the depth of 20 feet is \$123.30 to the ton and the workmen are pushing down further both here and on the section of the mine where the Shuniah vein is supposed to be.—*Detroit Jour. of Com.*

THE PATENT LAWS.—The Select Committee on the Patent Laws have agreed to certain resolutions, which they will recommend as the basis of legislation on the subject. They state that the privilege conferred by letters patent promotes the progress of manufactures by causing many important inventions to be introduced and developed more readily than would otherwise be the case; and it does not appear to them that the granting of pecuniary rewards could be substituted with advantage to the public interest for the temporary privilege conferred by letters patent. At the same time the existing laws are defective and require improvement; and the Committee think that protection for a limited period, and dating back to the time at which it was applied for, should only be granted for an invention on its nature and particular points of novelty being clearly described in a provisional specification, and upon the report of a competent authority that such invention, so far as can be ascertained by such authority, is new, and is a manufacture within the meaning of the law. They further consider that all letters patent should be subject to the condition that the manufacture should be carried on within the United Kingdom, and that it shall be carried into effective operation within a reasonable time from the granting of the patent by the patentee or his licensees.—*London Grocer.*

NEW YORK WOOL MARKET.—Domestic fleeces is very quiet, coming forward very slowly, the extreme prices asked by farmers keeping back supplies. It is reported that much of the stock in the country has been bought up on speculation, about 70c being named as the price. Stocks continue very light. Foreign wools are very quiet, and prices are shaded a trifle.—*Shoe and Leather Reporter, June 28.*

The bonus of \$80,000 in aid of the Credit Valley Railway was voted on June 11th and lost by a majority of 300 in the townships of Chinguacousy, Caledon, and Toronto.