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To large Buyers to close out lines.

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We understand that Mr. Eddy's affairs are now satisfactorily arranged, being placed in the hands of trustees, who will hold control till the liabilities are paid off. This change of management will probably have the effect of saving a really profitable business from the fatal effects of bad management.

THE WHEAT "corner" in Chicago ended yesterday, the price going as high as \$1.50, but the settlements were made chiefly at \$1.40. Messrs. Wm. Young & Co., it is said, have cleared \$125,000 by it. If this be true, it is the most successful "corner" we have heard of for a good while. Gambling in grain, as well as the more vulgar forms of that vice, must sometimes turn out lucky. The excitement in the Board of Trade was immense.

"STOREKEEPING" in Canada has become one of the "fine" arts, if the fineness with which prices are cut in many places can ever raise it to that distinction. This, however, is all legitimate enough in one sense; if young men will "keep store" for nothing, instead of getting a respectable and prosperous livelihood by farming, there is no help for it in a free country. But what may be objected to as thoroughly bad and vicious in its tendency is when honest men have to compete with those who cut down prices dishonestly. We often hear most bitter but well grounded complaints from the victims of this sort of trading. Here is a letter which, though not a model of grammatical excellence, has a good, pointed lesson in it, and which comes from a trader in a western town of Ontario, who seems to know how it is himself:—

—, "10th July, 1873.

"DEAR SIR,—As a general thing I do not meddle with what my neighbors do; but it has now become a necessity for every honest trader

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59, 61 and 63 FRONT STREET,
TORONTO.

to keep an eye on what may be called a non-paying and under-selling merchant. I refer to a Mr. G——, in the hardware trade of this place. He has lately made sales 20 per cent. in lots under what the same goods can be bought for cash. I am credibly informed he made a sale to-day of horse nails at prices below what they could be had for before the advance took place. Such being the case, there must be something wrong. Were these only exceptional sales I should not have taken any notice of it; but no honest trader can stand against the present ways of compounding, &c. It reminds me of the two men who met after a long absence. "Halloo, John, where have you been for the last two years?" "Well, Bill, I have been in a little difficulty. The truth is, I attempted to borrow a neighbor's horse; he got affronted and thought I wanted to steal it, and in consequence of his thoughts I got two years in the penitentiary." "Ah, well, what an idiot you must be; when I want a horse I buy him at six months credit and never pay for him!" Query, which is the greater rogue?

"Yours truly,
"C——."

Since the above was written Mr. G—— has failed, showing that our correspondent's suspicions were well founded.

PROSPECTS IN THE EASTERN PROVINCES.

(From a Correspondent.)

At the beginning of the season, say three to four months ago, the prospects in all lines of business were favorable, and merchants looked forward to a prosperous season. Lumber was in good supply at high prices, fishing interests were promising, coal was remarkably high and a greatly increased production expected. Traders generally were gleeful, or at least very confident, when the community were startled by the suspension—through the collapse of some

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1873. SPRING. 1873.

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American correspondents—of lumbering concerns in the western county of Queen's. The Bank of Liverpool and the Acadia Bank, who had advanced too heavily to these concerns, failed, and the result was a sort of paralysis of the business interests of that important district, and the withdrawal of it practically from the market as a buyer. Its recuperation must be gradual, and its temporary elimination must reduce very much the total of the season's trade.

There has been disappointment too in the coal yield; the price of course is still high, but the difficulty in procuring labor and other troubles have kept the production below what was confidently expected. Fishing, although, not to say bad, has been dull in comparison to the preparations made and the anticipations indulged in. Merchants along the coast have a good many unsold nets and other supplies peculiar to that trade still on hand.

With respect to merchandise, the present is not a time to expect great activity. It is between seasons and too near harvest time for storekeepers to be hard worked. But there seems to be a feeling of uncertainty and of discomfort prevailing, which it is hoped a good harvest will dispel. It is certain that more goods remain on the shelves than is desirable, and the consequence is that remittances are backward, and that from the causes first mentioned the business upon which such hopes were recently ago based, has received a check. It is also true that our banking men find the supply of money the reverse of plentiful; and that now when the circulating medium should gravitate towards them for the movement of fall crops and wintering operations, it continues scarce, and as a consequence tight.

I am glad to say, however, that harvest prospects are re-assuring, as the following extract from the *Journal of Agriculture* will show:

"The dry, and comparatively warm weather of May afforded an excellent opportunity for pre-