

not more so than called for, and in this particular instance they might have been more severe without injustice.

One feature in connection with cases of this nature has received no comment from you; possibly because it has not come under your notice. It has presented itself to me in several instances, but nowhere with greater force than in the case in point.

I allude to the most culpable practice of one merchant, when applied to by another for information in reference to the standing of a customer, giving anything but a straightforward statement of his true position, as far as is known, to him. Not only keeping back part of the truth but positively stating that which he knows to be false.

It seems to me, in these precarious times, merchants and manufacturers should put aside petty jealousies and protect each others interests as far as possible, instead of working against each other; but instead of this what are the facts? Simply these, that if a retail merchant has incurred obligations with a wholesale house to the extent that they do not feel disposed to increase them, the retailer at once looks about for another victim and in these times of business inactivity has no difficulty in finding one.

Victim (in prospect) No. 2, knowing that the retailer has been dealing with No. 1, applies to him for information and, in too many instances, the first victim, to save his own interests as far as possible, misleads his applicant by his report and the consequence is, credit is given which would have been withheld had the facts of the case been known.

Wrigley's case is one in point. Within four months of his assignment he applied to me for credit and referred me to a city house; understanding this house carried the greater part of his account, I made inquiries there and was told that "his account was quite satisfactory," and yet, according to your article, "for the past twelve months, the firm who, unpleasantly for themselves are his largest creditors, appear to have refused to credit him further."

You express surprise at the readiness with which wholesale merchants grant credits; in the face of such an instance as this do you further wonder?

True other sources of information were open but considering this the most reliable I was lead to trust it and as a consequence was victimized.

It may be a sharp piece of business practice for one house to save, in part, itself at the expense of another, but the morality of the thing is not commendable, and it is to be hoped not very prevalent.

Your obedient servant,  
MANUFACTURER.

A BUSINESS MAN'S VIEWS.

Mr. WORTS, in moving the adoption of the report, said he liked its tenor very much. It was calculated to make us more conservative in our business. European markets are too accessible, and though the banks may be too lax, they nevertheless do the best they can. When a person goes to Europe, and possesses a good credit there, that should be sufficient warrant for the banks here granting accommodation. He pointed out the proportion of failures in Europe. In the British Isles, with their population of forty millions, there were only some twenty to thirty more bankruptcies than in Canada, our population of failures thus being ten times that of England, which may be said to do one hundred thousand times the amount of business that we do. Business men should see better after whom they sell to instead of finding fault with the insolvency law. Those who force

goods upon merchants deserve to lose by the transactions. He was interested in two or three country stores, where there were at times as many as ten travellers calling in a day, from whom, however, he could not buy, as he found it to be to his advantage to buy for cash in Toronto. He had pursued a conservative policy in these stores, and found it a success, though people had said it would fail. He found that if you gave farmers a year's credit they would, instead of only satisfying their requirements, take half of the stock in your store. If such a policy were pursued it would save us from the reproach of being a nation of bankrupts. He thought we would be much benefited in our export trade from the Centennial Exhibition, commercial relations either being established or in course of establishment between Ontario and Australia and the West Indies. Now that Halifax has been made the winter port of Canada, he thought the Government might be asked to subsidise a line of steamers, sailing, say, once or twice a week from Halifax to the West Indies, and anticipated no difficulty in getting freight for them. In the matter of the Toronto and Ottawa Railway he could not alter his previous view, which was, that the scheme is premature. No doubt merchants might like to be denuded for freight, but that was not a healthy sign. As far as he could see it would be a long long time before any return could be got.—*Speech before Toronto Board of Trade.*

FIRE RECORD.—Lennoxville, 29th.—Libbatt's hotel took fire this morning and was destroyed, as well as the adjoining store of Brown Bro's, who lost the most of their stock. Loss on buildings and stock estimated at over \$30,000.

Sherbrooke, 23rd.—A tenement house owned by Mrs. Walton and occupied by several families, was partly burned. Less on building covered by insurance.

Liverpool, N.S., 27th.—The old market house occupied by Philip Head as a hotel and store, was burned. Partially insured.

Carp, Que., 31st.—A building at March's Corners, owned by Mr. Boucher, and occupied by Samuel Mooney, was burned to the ground. Another account from Ottawa states that a vacant house at March's Corners, on 31st, owned by F. Clemow, of Ottawa, was burned. Loss \$1,000; no insurance.

STOCKS IN MONTREAL.

4 o'clock, Jan. 31, 1876.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal.....	175½	178½	1530	175½	176
Ontario.....	.....	.....	11	101	102
Consolidated.....	93	93½	143	92½	93½
Peoples.....	.....	94	30	94	95
Molsons.....	.....	.....	.....	111½	11½
Toronto.....	173½	174½	301	173	174½
Jacques Cartier.....	.....	348	35	344	35
Merchants.....	88	88½	1442	88	88½
Commerce.....	119½	120	140	119½	120
Metropolitan.....	.....	.....	.....	.....	.....
Maritime.....	.....	74	100	.....	.....
Exchange.....	.....	.....	.....	.....	96
Hamilton.....	.....	97½	47	.....	.....
Union.....	.....	.....	.....	.....	.....
Montreal Tel.....	119½	121	1706	120½	121
Dominion Telegraph.....	82	82½	80	81	83
Gas.....	158½	162	767	162	163
City Pass.....	.....	.....	14	125½	.....
R. C. Insurance.....	.....	92½	750	92½	93
Sterling Exchange.....	108½	109½	.....	109½	109½
Gold.....	105	106	.....	105½	105½

—A Miramichi firm has received a large order from London for extract of hemlock bark, so much rized in tanning leather.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Feb. 6 1877.

There is a slight improvement visible in the amount of business doing in the wholesale trade of the city, which, however the numerous failures and rumours of failures tend very much to check. The Dry Goods spring trade has hardly begun. Hardware is quite inactive, with no immediate prospect of any change for the better. Groceries are in fair demand for local wants, but very little speculation is going on. Sugars are somewhat cheaper, with no immediate prospect of any advance, on the other hand teas are firmer but not quotably higher. Raw furs are very quiet as buyers here are afraid to operate at present prices after the depressing news from the London sales. Grain market is neglected and nominal. Flour is in little demand but the advancing tendency seems to be checked and there is very little change on the quotations of to-day from those of this day week.

Since this day week we have had a continued thaw the snow is fast disappearing, the streets and roads are getting into a very bad state and will require more snow and frost to repair them for comfortable travel.

ASHES.—Pots.—Since the date of our last report the market for ashes has not been very active and they have had a downward tendency, the lowest figure touched was \$4.10 for firsts, but they rallied again on Friday when \$4.20 to 4.25 was paid, to-day the market closes quiet at \$4.10 to 4.20. Nothing doing in inferior.

Pearls.—There have been no transactions in this description of ashes, the nominal price for firsts being \$6.00. The stocks at present in store are Pots 3,045 brls.; Pearls 853 brls.

BOOTS AND SHOES.—A considerable increase is apparent in the number of orders for spring goods, although they are not so large as expected. Prices are unchanged and well maintained.

CATTLE.—The quantity of cattle in the market during the past week has been smaller than usual but quite sufficient for the present demand; prices have had a downward tendency and the best cattle offered did not bring more than \$4.50 per 100 lbs. live weight, the range being \$3.00 to 4.50 per 100 lbs. Dressed hogs.—The market is very dull, any few sales that are taking place of car loads range from \$6.75 to 7.00 per 100 lbs. Nothing doing in Live Hogs.

DRY GOODS.—A good many Travelers have gone out, but as yet they have not done very much, and report country dealers as being very cautious in giving orders, and only buying for immediate wants but as they find that the stocks in the hands of retailers are generally well marked down, a good future demand is looked for. Stocks here have been receiving additions by every steamer and are now pretty well assorted. Clothing is in very fair demand and large orders are coming in. There is some complaints about remittances. Although the prices of Dry Goods in the English market are decidedly firmer this market is slow to respond to it. Drugs and Chemicals.—This market remains dull and inactive, and what business is taking place is in job lots to the retail trade for which full prices are paid. Our prices do not show much change, and would be shaded for wholesale lots. We quote Bi Carb \$3.75 to 4.00; Sal Soda firm at \$1.40 to 1.50; Caustic Soda \$3.37½ to 3.50 Soda Ash 2 to 00; Copperas 1½c; Alum 2 to 2½c; Epsom Salts 2c; Salt-petre \$8.25 to 8.50; Brimstone \$2.75; to 3.00 Sulphur \$3.50; Bleaching Powder 1½ to 2; Blue Vitriol firm at 6½ to 7½c; Cream Tartar ground 28 to 29c; Cream Tartar Crystals 25 to 27c; Borax 14 to 15c Madder 9 to 12c.

FISH.—There has been a better demand for