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In the press dispatch last week relating to the seizure of railway property in Brockville, the word "Atlantic" in the 5th line was substituted for "Central" by the telegraph operator. Although the item was similarly worded in several other papers, it appears to have escaped either the notice or attention in all except the JOURNAL OF COMMERCE.

At the annual meeting of the Bank of New Brunswick stockholders, held at St. John on Monday last, the President, Hon. Senator Lewin, in the chair, it was stated that the last dividend, declared 4th April ult., was \$40,000; reserved profits at time of declaring last dividend, \$519,683.41. Doubtful debts are estimated at \$40,000, pending legal decision. The old directors were re-elected.

Circulars have been issued, asking the depositors in the Bank of Prince Edward Island to endorse the proposition made at the recent meeting of directors. "It is to be hoped," says the *Charlottetown Examiner*, "the proposition will meet the approval of all concerned. If it does, depositors will receive 70 per cent. of their money; if it does not, the result will be liquidation, which means a loss of 50 per cent."

There has been a hitch in the negotiations for starting smelting works in Belleville. The City Council do not take kindly to the proposals of the different companies, but there is no doubt of Belleville being able to secure smelting works under the co-operation of a strong company, when the city is prepared to make good the offers she has already made. There are plenty of capitalists willing to undertake the enterprise on proposals that have been already offered.

JOHN PARSONS, storekeeper at Crediton, Ont., whose assignment has already been reported in these columns, recently sold his stock to Messrs. Brown & Co. of the same place, and is likely to get a settlement by paying 60 per cent. of his liabilities, which are estimated at \$8,000.—The estate of Charles J. Graham, the Toronto grocer, who assigned the other week, has been sold

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ST. PAUL STREET.**

to Messrs. Fisher & Co.—Messrs. Dixon & Oddy, builders, Toronto, having got into difficulties through erecting buildings on speculation without adequate capital, are reported to have left the city, without settling a number of small accounts against them.—G. R. Grant & Co. a Toronto retail dry goods firm, are said to be embarrassed, and taking stock, with a view to calling an early meeting of creditors. It is understood that the chief creditor is secured.

G. R. McLENNAN, the Cornwall grocer, whose assignment was referred to last week, is said to have left for Uncle Sam's domains, his estate being in the care of Mr. D. Macdonnell, as trustee. McLennan is described as a young man of energy and good character, and has been in business in Cornwall for a number of years; but, having little or no capital and no business training or experience, it is believed that the cost of living, rent, and losses by bad debts have probably more than balanced his profits. It appears that a claim for rent has absorbed quite a percentage of the value of the estate. The liabilities are estimated at \$1,200, while the assets consisted only of a small remnant of stock which was sold by auction on the 22nd ult., and book-debts to the amount of some \$230. The trustee thinks the estate will pay the creditors about 10c on the dollar; a distribution will be made on the 20th inst.

E. B. SUTHERLAND, builder, Listowel, Ont., formerly a builder and contractor at Bothwell, where, it is reported, he severely tried his friends and all who had business transactions with him, has apparently left an unenviable name and record in the town of Listowel. A correspondent of that place says: E. B. Sutherland came here six or seven years ago and opened out as dealer in books, stationery, etc.; having no capital he failed after about fifteen months, the estate

paying some 3c or 4c on the \$1. A short time afterwards Mr. Angus McLellan employed him to superintend the erection of a large central school in this town, and Presbyterian church at Newry, and by the time the buildings were completed McLellan had become a bankrupt. About January, 1880, he leased a planing mill, and went into building and contracting on his own account his capital being a house and corner lot in his wife's name. The mill was destroyed by fire last September, his greatest loss then being caused by delay in completing buildings under contract at this time; the citizens raised by subscription some \$1,200, which they presented to him, and which enabled him to lease another building and put in machinery of his own. About this time he had become quite popular, being a member of the Public School Board and one or two other institutions. He is also said to have been extravagant in his expenses about this time in the way of dress, jewellery, etc. On the 18th December last William Milne of Ethel, secured for his own benefit an assignment of the business, together with all the effects and chattels, which were already partly held by Mr. Milne under a chattel mortgage, leaving nothing for the other creditors whose claims amount to over \$5,000. Sutherland claimed that he took this course to evade paying certain notes which he had endorsed for J. C. McLaggan of Guelph. He continued the business, in Milne's name of course, and no suspicion was aroused until after he absconded, some weeks ago. His workmen, some fifteen or twenty, to each of whom he owes back wages from \$50 to \$150, remained. At the last municipal election in January Sutherland succeeded in securing a seat at the Council board. He is said to be in Winnipeg now, while his wife and two children are still in Listowel.