

the others is "practically dead." The balance in the treasury on 1st October last was \$145,000 which represents about twenty-five cents per member. The latest and biggest project discussed at its councils was the formation of a Grange Anglo-American Trading Company, which should ship produce to Europe without intervention from the hated "middlemen." The decline and fall of the grange has, from these figures, already begun in the States. It is not likely to last longer here than across the border.

We understand that the Agency of the Bank of Commerce at Trenton will be closed on the first of May, and the business transferred to the branch of that bank opened in Belleville last week.

MESSRS. HALDIMAND & Co., a firm of hardware merchants in Montreal have failed. They have been in trade many years, though doing a very quiet business and not often heard of. Their sphere has been a small one and their failure may be mainly attributed to a rusting out. The liabilities amount at about \$30,000 over which sum their assets show a small surplus.

The well-known and respected confectionery firm of Chas. Alexander & Sons, Montreal, is in financial trouble, and a meeting of its creditors was held yesterday; the result of which we have not yet been able to learn. The troubles of the house, however, are not of recent date. Mr. Alexander, who for a time had practically retired, was personally a heavy loser by the failure in former years, of his sons; and has also a good deal of means locked up in real estate investments, mostly encumbered to the Molsons Bank. He has the sympathy of his numerous friends, who will be pleased to hear of his effecting a speedy adjustment of his difficulties. It is said he shows a surplus of about \$70,000, over liabilities of about \$150,000.

MESSRS. Gingras & Langlois, retail grocers of Quebec, have assigned, owing about \$20,000. Mrs. Langlois, a partner in this firm previously carried on the business on her own account: but some four years ago compromised at 5/- in the pound. They have been slow and going behind for some time past: creditors are in hopes of realizing 50 cents in the dollar.

W. H. ROGERS & Co., clothiers of Sherbrooke, who failed last August, and compromised at fifty cents in the dollar, have been unable to carry out their arrangement, and the estate has reverted to the assignee.

For the week ending 31st ult., the traffic returns of the Northern Railway, show a decrease of \$785; of the Toronto & Nipissing an increase of 190.14; of the Midland, an increase of \$2,108; those of the Grand Trunk for week ending 2nd inst., an increase of \$7,008; and of the Whitby, Port Perry & Lindsay, an increase of \$1083.28 for the week ending 9th inst.

We notice with regret the sudden death on Thursday of last week, of Mr. Alexander Jardine, of the well known firm of Jardine & Co., St. John, N. B. The deceased gentleman had been a resident of St. John for many years, and enjoyed the respect of business men for his integrity and fair dealing.

THE exports from St. John, N. B., last month were valued at \$124,391, against \$84,667 in January, 1877, and the debt of the city is \$985,872. This however does not include expenditures on water, sewerage and school accounts.

THE estate of Mr. J. P. Withers, broker and Secretary of the Montreal open stock exchange, has been attached. His liabilities amount to \$30,000 or \$40,000; assets small.

A WRIT of attachment has been issued against Messrs. Hamilton & Papineau, who began business as dry goods merchants, in Montreal, a few years ago, and compromised at eighty cents in the dollar. They have been surrounded by keen opposition on all sides, and, with the dull times, have been unable to work up. Liabilities, \$16,166.42, with assets of \$18,000.

REFERRING to a recent item in our summary about G. F. Pinder, of St. Stephen, a Fredericton correspondent says, "the title of champion low dividend man was won over a year ago by one Cooper of this place, a carriage manufacturer &c., also agent for agricultural implements, who got his discharge upon a promise to pay one cent on the dollar to creditors in Albany, N. Y., Boston, St. John and here. His indebtedness reached \$12,000. So far as I can learn he has not even paid the promised one per cent."

TEN assignments reported within the week, two of them by general store people; 27 attachments issued, 5 each against grocers and general store keepers; 4 compromises, 2 of them by general dealers; 10 traders sold out, amongst them C. & A. Sharpe, seedmen of Guelph, 4 of them general merchants, and Mr. R. Balfour, of Port Colborne, is trying to sell out. Six firms have dissolved, among them Messrs. McLennan & Cook, of Montreal, threads, and Messrs. Christie, Brown & Co., biscuit makers, Toronto. Mr. Chas. Mitchell, woodenware, Hamilton, meets his creditors, Mr. John Booker, founder, of Hamilton, also Mr. J. B. Abbott, carriages, Ottawa, have assigned. Mr. G. W. Ebbett, of Gagetown, N.B., attached also Jno. Chisholm, shoe dealer, Halifax. N. Rouillard, dry goods, Quebec, has suspended. The loss by fire of Mr. James Smart, of the Brockville implements works is serious, we are sorry to hear. Young & Morrow, shoes, Sarnia, have absconded and their estate is attached. Attachments are issued against Messrs. Wm. Burke and Wm. Adams, builders, of this city. Mr. T. C. Sutton, druggist, long a resident of Windsor, is dead.

AMONGST the applications to the present parliament concerning insurance matters, we find that of the Quebec Fire Ass. Co., to amend its act as to the disposal of shares &c., also one from the Agricultural Mutual Co., of London for amendments to its act; and from the Manufacturers & Merchants Mutual Co., of Hamilton, which has an Ontario charter only, to extend its business to the whole Dominion. The Stadacona Fire, applies for amendments to its charter, in order that it may reduce its capital stock &c. A license has been granted, we observe, to the London Mutual Boiler Insurance Company, of England, to grant insurance against the risk of explosion of steam boilers. The British Colum-

bia Insurance Company of New Westminster in that province applies for a charter of incorporation.

THE Romans had a goddess Laverna, whose province it was to screen those who live by fraud and rapine. Horace introduces a man addressing her privately as follows: "Grant me, Laverna, a genius for trickery, and an outward appearance of Probity and Conscience: let my crimes be hid in darkness, and cast a cloud over my rogueries." There would seem to be many, says the Baltimore Underwriter, who make a goddess of Laverna to-day.

MR. GEO. STEVENSON, of Portage du Fort, who has been doing quite a large store business for two years, has been compelled to assign, he had been trusting too readily, and being pressed, was unable to collect. He owes about \$12,000 and shows a surplus, but a good portion of the assets are in such a shape that it would be very difficult to convert them into cash. He offers a composition of seventy cents in the dollar, which creditors seem disposed to accept.

THE regular annual meeting of the Buckingham Mining Company was held at their office in Montreal, on the 6th inst. A report of the year's operations was submitted, satisfactory to the shareholders, and a dividend of five per cent. declared. The paid up capital amounts to \$103,600. The following gentlemen were elected directors for the ensuing year: Messrs. James Worthington, President; Alex. McDonald, Vice-President; W. H. Stevenson, J. J. McDonald, L. G. Bell, Peter Grant, James Isbister; Mr. Alf. Atkins is Secretary.

THE regular annual meeting of the directors of the Montreal Saw Works was held on the 6th inst. The statement presented made a very satisfactory exhibit, considering the depressed state of trade, a dividend of six per cent was declared. Mr. James Rose was elected President and Mr. W. H. Hutton Vice-President, Messrs. W. H. Middleton, Chas. S. Watson and Louis Sutherland directors.

IN St. Johns, Que., we notice the failure of several old established traders. Probably the influx of new traders after the destructive fire of 1876, and the preparations made for mercantile business in excess of the needs of the inhabitants, and in advance of the town's complete recuperation, have had to do with their difficulties. Mr. John Howie, who has been fifteen years in business as a tinsmith and did a good trade, now finds fortune adverse, and is unable to pay \$8,000 with assets of only \$5,000. Mr. J. B. Dubois, has only been a year or two keeping hotel, but now that he has failed is found to owe about \$10,000. His nominal assets foot up to within \$3,000 of his debts; but mainly in real estate which is mortgaged and unrealizable. He thinks if he pays ten or twelve cents in the dollar he offers well. Mr. J. B. Audette, who has been doing a small business as a banker, is in difficulty. He owes about \$4,000; his estate will pay very little.

## Correspondence.

THE AGRICULTURAL MUTUAL ASSURANCE ASSOCIATION OF CANADA. -  
REPLY.

To the Editor of the Monetary Times:

SIR,—In your issue of Friday last I see a letter from Mr. John Maughan, Jun., of the Isolated