

## THE CLENDINNENG AFFAIR.

Alderman Clendinneng returned to the city last Sunday morning and had an interview with his creditors next day, when the opinion of the assignees, that his business affairs were not in a bad shape, was fully confirmed, and it was ascertained that there were no financial reasons for his absence from the city. The report published that he had taken with him a draft of \$10,000 wants confirmation; and of the sum of \$11,000 which he had with him about \$6,000 was employed immediately in taking up the note to P. S. Ross, on which the first writ of attachment issued, and in settling with Hon. James Ferrier for some trust moneys, the balance of \$5,000 being placed in the hands of the assignees. A formal meeting of creditors will be held some time next month, when it is expected that an extension is all that will be required. Like not a few successful business men, Mr. Clendinneng had latterly not paid that strict attention to business details which so large an establishment demanded, devoting his talents rather to public affairs. The result of large investments in stone and mortar a few years ago, although not by any means unprofitable in themselves, was farther worry through occasional pressure for funds as times became worse and payments slow. The character of the man in letting the duty of meeting such common troubles devolve upon his subordinates instead of meeting them boldly and with the ability which placed him long ago at the summit of success, was only further exemplified by his extraordinary flight from town to avoid facing some trifling worry, a characteristic for which many of those who knew the stuff he is made of would hardly give him credit. It is a matter of satisfaction, however, that he has returned, and that his affairs are not more seriously affected. His absence has been a nine days' wonder for the community; and he has certainly illustrated the saying that *les absens ont toujours tort*; but it is to be hoped that for the future he will set an example more worthy of the position he holds in Montreal, and more consistent with his career as a successful and honorable man of business.

## BUSINESS CHANGES.

The more important business changes of the past week are as follows:—

Dissolutions.—Healy, Whitman & Co., wholesale grocers, Halifax; and Balcon & Brown, traders, Nictaux, N. S.

Offer to compromise.—D. D. Mills, general store, Goose River, N. S.

Commencing or recently commenced business.—E. Ronch, liquors, St. John; W. D. Simpson, hotel, St. Stephen, N.B.; and A. E. McLeod, tailor, Parrsboro, N.B. R. Davidson, general store, Newcastle, N.B., has called a meeting of creditors. Geo. F. Fisher has been admitted into the firm of Geo. S. Fisher & Co., same style.

—Several parties in the Midland counties of Ontario have recently received letters marked 'strictly confidential,' from F. B. Lord, Franklin Centre, Hunt county, Quebec, offering to furnish counterfeit greenbacks of any denomination,

and to any amount, for 20 cents on the dollar. In order to catch the unwary, however, the generous Lord proposes to send enough of the 'queer' to start the person addressed at eight cents on the dollar, provided the remaining twelve cents on each dollar be paid within fifteen days after receiving the package. The strictest injunctions to secrecy are given, and the party is assured that with the money so bought he is at once started on the road to wealth and affluence. The letter winds up with a proposal to send a sample lot of \$50, for which is asked the small sum of \$10. In some instances parties have been known to send \$10 for samples, and soon afterwards received a box through the express office and behold! on opening it is found to contain nothing but sawdust. So says the *Ontario*.

—The recently discovered copper deposits of Newfoundland, from the extensive mining operations carried on for the last two years, give promise of becoming the leading mines in the production of this metal in all the British possessions. Newfoundland is apparently wanting in the important adjunct of coal, so that the ore has been exported hitherto in its crude state as taken from the mine, and sent to Great Britain for manufacturing into bolts, sheets and other forms. Consequently Newfoundland's copper ore has to be carried a distance of 2000 miles to be refined and manufactured, of which a large proportion is re-shipped to America for sale. A project is now on hand for erecting smelting furnaces at or near any one of the coal loading piers, and Cape Breton being rich in coal mines, vessels are sure of return freight and reduction in freight charges. In connection with this the work can be extended to the higher process of manufacturing into bars, sheets, &c., in this country just as well as in Britain or the United States.

—A correspondent at Georgetown, P.E.I., writes as follows, under date 21st inst., respecting the "Northern Light":

"The winter boat 'Northern Light' left Georgetown Harbor for Pictou the morning of the 15th inst., having been ice-bound on the Nova Scotia coast, which detained her. She returned this p. m., and came up to the wharf. Our harbor is open water yet to within 40 chains of the wharves. Inside the ice is 8 to 9 inches thick, and the boat ploughed through it with little difficulty, although having to stop several times and ram it. She is certainly less effective in harbor or board ice than formerly. In former winters when she delivered her blow she rose on the ice like a sleigh runner, maintaining her speed as her weight broke through, and rising, breaking through, and going ahead without interruption. She was thus able to go through any thickness of board ice that her weight would break. To-day she delivered her blow much the same as one ram butts another, with head stiff down, her bow not rising on the ice as formerly, hence making less headway with each blow."

—At the annual meeting of the Cobequid Marine Insurance Co., held recently, a dividend of \$12.50 on the share was declared payable on and after the 1st of February. At the annual meeting of Truro Marine Insurance Co., held on 15th inst., a dividend of 10 per cent. on paid up capital was declared; the report of the director was unanimously adopted.

—Scully & Collins, of Fredericton, N.B., clothiers and merchant tailors, dissolved about two weeks since, Scully going out of the concern. Mr. Collins has attempted to carry on the business, but is being pushed by his creditors and a meeting has been called for 29th inst. to examine into his affairs. He submits the following statement:

Stock.....	\$2,063
Shop Furniture.....	236
Book debts.....	2,786
	\$5,024
Liabilities.....	3,750
Balance	\$1,274

It is probable if his creditors are forbearing that he will work through all right. He is steady and industrious, and will get on better without his late partner. They had been in business only about three years, and had never done a large business. Mr. Collins attributes his difficulties to having given too much credit and the difficulty in collecting, a rather general complaint of late.

—The St. John *Daily Telegraph* of last Monday contains a list of all the vessels registered in New Brunswick and remaining on in the registry books of the several ports on 31st December, 1878, from which we extract the following table:

## TONNAGE OF NEW BRUNSWICK.

	31st Dec. 1878	31st Dec. 1877.
	No. Tons.	No. Tons.
Ships.....	97 126,228	105 184,108
Barques.....	189 139,192	168 119,538
Barquentines... 11	5,393	13 6,106
Brigs.....	9 2,588	11 3,318
Brigantines.....	66 18,920	69 20,025
Schooners.....	542 57,506	538 28,034
Woodboats.....	163 10,987	160 9,897
Sloops.....	5 74	5 86
Ketch.....	1 51	1 41
Steamers.....	59 5,926	63 6,914
	1,103 335,965	1,133 329,459

—The New York *Telegram* and a Detroit paper place the scene of the following paragraph in the latter city; the London, Ontario, *Advertiser* says he lives in London and his name is Billy Gooderham. The figures exactly coincide. It is somewhat singular that their experience should agree to a cent, and even to the number of noughts expressing the dividend to stock-holders.

"Little English, the most popular boot-black in Detroit, having observed the annual statement of the Police Superintendent, insurance companies and so on, determined to give the public some statistics relating to his own affairs. Wherefore he has compiled the following:—Paid up capital, 34 cents; surplus, 6 cents; number of "blocks" during 1878, 1,461; cash lost on street, \$1.20; number of fights, 28; number of victories, 27; present liabilities, 2 cents; dividends to stockholders, 000.

The London lad mimics the Insurance and Loan Societies.

—The *Lindsay Post*, referring to the establishment of a joint stock company with \$100,000 capital in Listowel for the manufacture of agricultural implements, asks, "Why could not Lindsay do something in this line? A better home market does not exist in the Province, and raw material could be cheaply obtained. Who will start the bull-rolling till it gathers \$100,000, or even half that amount?"