

MANUFACTURING INDUSTRIES.

In these days of lowering interest the question is frequently asked, "What is the best business in which to invest some capital in Montreal?" There are some industries in danger of being overdone here, while there are a few who have the field so much to themselves, and are generally so far behind with their orders, that there can be little doubt of room for one or two more. We shall endeavor to furnish some statistics on the subject ere long, that inquiring readers may judge for themselves.

The corner stone of the new beet root sugar factory at West Farnham, Que., was laid yesterday.

A COMPETENT manager for the new cotton mill at Kingston has been engaged in England.

The Grappe Sugar Refining Company of Canada, whose head-quarters are to be at Walkerton, Ont., have given notice of application for letters patent. The capital of the Company is \$100,000, and the names of the applicants include Messrs. R. A. C. Peir, James MacLaren, Hon. R. W. Scott, Sayers Hagar, of Canada, and a number of New York capitalists.

A DESPATCH from Thorold, Ont., announces that an enterprising citizen, Mr. R. B. McPherson, intends to start a knitting factory in that town. The factory is to employ over fifty persons at the commencement, and double that number when thoroughly established. Considering its unsurpassed water-power privileges, Thorold would seem to be a most favorable locality for factories, and it may be that the establishment of the one proposed will be followed by others.

It is proposed to start a pulp factory in Ottawa, with a capital of \$20,000. The pulp is to be made out of sawdust, of which a large quantity can be had from the saw-mills in that locality. The stock made is to be sold to paper mills for the manufacture of printing and wrapping paper.

A MEETING of the provisional Directors of the Halifax Cotton Factory was held last week to hear the report of Mr. Brookfield, who had just returned from a second tour in the United States. It is stated that a call of 25 per cent. upon the stock-holders has been made, and a general meeting of the shareholders will be held early in July.

The capital stock of the St. John Cotton Company is being freely subscribed in sums of from \$500 up to \$10,000; meanwhile work on the site of the new mill has been commenced.

Owing to the increasing demand for their pure vinegars and methylated spirits, Messrs. M. Lefebvre & Co. of this city have removed to the extensive premises formerly occupied by the Dominion Theatre opposite the Champ de Mars, this city, where their facilities for supplying the trade have become vastly enlarged. It will be remembered that this firm obtained first prizes and diplomas in all the local and foreign exhibitions.

The Williams Sewing Machine factory at St. Henri is to be enlarged this summer. The increased business of the Company has rendered

it necessary for them to double their facilities, which will be accomplished by enlarging the wood-work shop, japanning department and foundry to twice the present size.

The extensive Glenora flour mill in this city, belonging to Messrs. A. W. Ogilvie & Co., has recently been re-built on the Hungarian roller system, at a cost of \$60,000 for the modern machinery. The capacity of the mill since the change from mill stones to rollers is said to be 750 barrels per day. The proprietors are constructing the machinery for a duplicate of this mill, to be erected in Winnipeg, Manitoba.

On Tuesday last a by-law granting \$3,000 to Messrs. Kettlebron, Ross & Sharp, to aid them in establishing a boot and shoe factory in Walkerton, Ont., was carried by a majority vote of 51 of the ratepayers. The by-law binds the firm to employ from 30 to 50 persons steadily, in their factory.

An effort is being made to establish a hosiery and underwear factory at St. John, N.B., where there is apparently a decided opening for such an industry.

The salmon fishery on the St. John river thus far this season has been poor, the catches, as a rule, being small. The *St. John Telegraph* says: Although shad fishing is not carried on as a business, a good many have been taken. A new business is being rapidly built up, in which a number of persons have engaged this season—the potting of eels. The eels are sent to Carleton, where they are prepared and shipped to the United States markets. Some of those engaged in the salmon fisheries are loud in their complaints against persons who have left the killocks, used in the fishing of gaspereaux. Extensive preparations are being made for the sturgeon fishery, and it is presumable that the catch this season will be largely in excess of last.

An important judgment in a case arising out of the Insolvent Act was given by Judge Watters in Chambers at St. John, N.B., the other day. Messrs. Bailey Bros., on whose behalf the application was made, had recovered judgment against Norris Best, an insolvent. An execution had been placed in the sheriff's hands, upon which a levy had been made on the goods of Best, but, before the sale, Best's estate was placed in compulsory liquidation under the Insolvent Act. Bailey Bros., the judgment creditors, therefore applied to the Judge to be allowed to rank on the dividend sheet of the insolvent as privileged creditors for the costs of their judgment and execution. The learned Judge, under the 83rd section of the Insolvent Act, granted the application, and also ordered that the costs thereof be paid out of the estate.

Creditors have had another opportunity of estimating the value of the new order of realizing their claims without the intervention of an Insolvent Act or any substitute, in the case of W. H. Walker of Belleville. He commenced business some two or three years ago with money now ascertained to have been contributed by his mother-in-law. He has been since then pushing his business with varied success. Some two weeks ago his mother-in-law sued him, and by a dexterous use of facilities succeeded in getting the business placed in the sheriff's hands. Matters were found to be in a most deplorable condition from the creditors' standpoint. It appears that after the mother-in-law is satisfied nothing will remain to satisfy the other creditors, who, of course, are clamorous. Several of them appeared on the scene, but only to retire quite discomfited.

A case arising from the transfer of the wholesale boot and shoe estate of Messrs. Forbes, Stevenson & Co., this city, assigned, has created considerable discussion among the wholesale leather and shoe merchants of the city. An offer of 77½ cash was made by parties directly interested in the estate, but the creditors preferred to place it in the care of trustees, of whom one of those appointed bought up several claims until it is supposed that he now owns the major portion of the estate. This apparently created some jealousy, and an action was taken in behalf of a Mrs. Soumes, of Kent, England, one of the creditors, and sister of Mr. Stevenson, to upset the deed of trust under which the estate is being wound up, and the goods were seized under a writ of attachment. The weak part of this action, however, seems to exist in the fact that the creditor in whose behalf it was taken had virtually signed the deed transferring the estate to trustees, and that the complainant assumes that the estate still belongs to Messrs. Forbes, Stevenson & Co. The writ was made returnable on the 9th July, the last day of the present sitting of the Court, consequently the case would not come up for hearing until the next term in September. But, as the stock is being sold in the ordinary way under direction of the trustees, it is questionable if there will be anything left when the matter comes before the Court; therefore the complainant has applied for the case to be brought on at once, but the counsel for the other side prefers to allow them the benefit of the delay caused by their original action. A motion also to have the guardian of the estate removed has not yet been argued, because the writ has not been returned to Court. The result of this action will be awaited with interest.

It would appear that a bonanza of no common dimensions has been discovered by a single blast at the Montague gold mine, N.S. A magnificent lot of gold quartz, on exhibition in Halifax, has been pronounced by Nova Scotia miners the richest and finest they ever saw; some of the specimens are held together by the gold running through them, which is estimated as worth several hundred dollars.

THE BANK OF TORONTO.

The Twenty-fifth annual general meeting of the Bank of Toronto was held, in pursuance of the terms of the charter, at the head office, Toronto, on the 15th inst.

On motion of Henry Cawthra, Esq., James G. Worts, Esq. was called to the chair. It was moved by Henry Covert, Esq., seconded by Charles Stuart, Esq., and resolved, That Walter S. Lee, Esq., and E. Strachan Cox, Esq., be appointed scrutineers for the election of Directors for the ensuing year, and that they report the result to the cashier. The Cashier, Mr. D. Coulson, at the chairman's request then read the following

REPORT.

The directors, in again meeting the shareholders for the purpose of reporting on the operations of the bank for the year just closed, have pleasure in being able to state that a gradual but marked improvement has taken place in the leading industries of the country. Another abundant harvest, together with a continued demand for timber and lumber at remunerative prices, have been largely instrumental in bringing about this improved condition of affairs. The business of the bank at the head office and branches has been well maintained, and the losses of the year have been small. The profits, however, notwithstanding the increased volume of business, have not reached the proportion of former years, owing to the low rate of interest that has prevailed, but the directors trust they are such as