THE JOURNAL OF COMMERCE-FINANCE AND INSURANCE REVIEW.



MR. A. L. DEWAR, until lately the popular manager of the Woodstock, Ont., branch of the Ganadian Bank of Commerce, was recently presented with a gold watch and chain by the citizens of Woodstock, on his leaving that place to fill the position of Manager of the Chicago branch of the Bank.

A St. JOHN, N.B., despatch announces that Messrs. R. R. Call, John Sadler, Wm. Muirhead, jun., W. K. Payne, W. A. Hickson, John Ellis, John J. Adams and Samuel J. Adams, have become incorporated as "The Elm Tree Silver Mining Company," for the purpose of mining in Gloucester county, with a capital stock of \$500,000.

The hazards of mining speculation find a striking illustration in the fact that the principal mines of the Comstock lode, the market value of which in January, 1875, was \$271,000-000, ranged during 1881 from \$5,000,000 to \$19,-000,000. Mining speculation is not all "boom," a good deal of it is collapse.

A COMPANY has been formed at Edmonton Manitoba, to establish a weekly stage between Edmonton and Colgarry, provided the Government will grant mail services and appropriate a sum to assist in bridging creeks and otherwise repairing thirty miles of track. A petition is being circulated to the Postmaster General to that effect.

MR. PETER MCSWEENEY, Ju., formerly of the firm of McSweeney Brothers, Moncton, N.B., has developed a large dry goods business in that town, and intends to considerably enlarge his already spacious premises next Spring.— Mr. P. S. Enman, druggist, Moncton, has also been very successful, and has purchased a corner lot on Main street with the intention of erecting a three-storey brick building as early as the weather will permit.

THE North-West speculation craze has reached the town of Seaforth, Ont., where almost every man, woman and child are devising ways and means of getting money to invest. Mr. Davidson, the landlord of the "Commercial," advertises his hotel to rent, he having leased a large hotel in Emerson, Man. A great many Seaforth people are preparing to go to the great North-West in the Spring.

WAREHOUSE,

519,

ST. PAUL STREET.

517,

521,

MR. W. E. PAYNE, the Petrolia dry goods dealer referred to in our issue of the 10th inst., has effected a settlement with his creditors at 70c on the dollar, payable in four, eight and twelve months, secured. Three years ago Mr. Payne showed a surplus of \$4,000, which, by an unfortunate chain of circumstances, was reduced to \$900 a year ago, and on taking stock this year he found a deficit of \$700. His record is good, but he seems to have carried too large a stock for the size of his business, and his interest account told greatly against him. He had probably too many creditors, also, but against all this must be remembered the recent decline in the price of oil, in that well-known oil region, and the almost entire absence of wintery weather this season in that section of the country.

MR. P. E. LABELLE, for many years a retail dry goods dealer on St. Mary st., this city, has compromised liabilities of about \$19,000 at 40c on the dollar, secured, the few larger creditors to be paid in three, six, and nine months, and the smaller amounts, which are largely in the majority, to be paid in four months. Labelle is said to be a hard-working, economical, honest mer\_ chant, and the cause of his trouble seems to have been that of a great many more this season,-too large a stock. He had bought too heavily, considering the diminished amount of trade done this winter, and the keen competition with which he has to contend in the East end of the city. The want of snow roads and of the ice-bridge over the river doubtless proved a strong factor in the disappointment of his hopes. This is the second time Mr. Labelle has been in trouble, having been brought to grief by the failure, in 1876, of a prominent wholesale dry goods firm in this city, to whom Labelle had loaned a large amount of accommodation paper.

MONTREAL.

528,

MESSNE. MCSWEENEY BROS., an old established firm in dry goods and groceries at Moncton, N.B., have dissolved; Mr. Thos. McSweeney retires, and is about to erect a store for himself in the same town, while the old business will be continued under the same name by Mr. Edward McSweeney.—John Calder, of Shediac, N.B., has opened a general store in Moncton; he also continues the business at Shediac.—Mr. G. Ayer, harness maker at Shediac, has also opened a second establishment at Moncton.

STEWART BROS., of Ottawa, who commenced business as general storekeepers some six years ago, and afterwards confined themselves to dry goods, launching out more extensively in that branch, are in trouble. The reputation of the firm is good, and they seem to have prospered as long, as they were content to "let well enough alone," but a few years ago they opened a second store in Ottawa and commenced to handle bankrupt stocks; their latest purchase, of what was known as "the Metcalfe stock," from an Ottawa wholesale firm was not so easily worked off as some others in the past, owing it is claimed to the unseasonable weather this winter; and finding themselves pushed by their principal creditors, the local firm above referred to, they held a meeting in this city on Monday last, and, at the advice of their creditors, made an assignment. They showed an apparent surplus of \$2,000, the liabilities, distributed in this city, Ottawa and Toronto; being estimated at about \$21,000. The creditors seem favorably disposed towards accepting a reasonable offer, as it appears that with favorable weather for the sale of winter goods the firm would have succeeded.

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