

**WULFF & CO.**

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA,

**Dyestuffs, Colors,  
Chemicals, &c.**

OF

**WM PICKHARDT & KUTTROFF,**

98 Liberty St., New York,

SOLE AGENTS OF

**Badische Anilin and Soda Fabrik,  
GERMANY.**

The City of Glasgow Bank failed four years ago, but its liquidation has just been accomplished. Every penny of the bank's vast debt has been paid, and the remaining assets handed over to the company for the benefit of its shareholders. The liquidators paid off \$55,000,000, of which nearly half came out of the pockets of the shareholders.

The iron trade in Pittsburg, Pa., is reported to be in a very depressed state at present. Several large firms state that iron is declining every day, and some of the prices offered East and West won't pay dollar for dollar—nor even pay for the raw material. The prices are \$2.25 East, and \$2.25 and \$2.30 in St. Louis, and metal costs \$40 per ton.

Some Moncton (N.B.) people are exercised over the consistency, or its opposite, of the combination in one person of the business of auctioneer and the office of Justice of the Peace. The Justice should not be compelled to sit on his *alter ego*, unless he be allowed the use of one eye at least.

APPLICATION will be made at next session of Parliament for an Act to incorporate the "Niagara River Bridge Company," to build and work a bridge for railway purposes across the Niagara River at some point between Niagara Falls and the mountain ridge above Queen ton, or such other point as the company may select, with power to collect tolls on the said bridge on ordinary railway traffic.

APPLICATION will be made to Parliament next session for the incorporation of "The Dominion Railway Trust and Construction Company of Canada" (Limited), with a capital of \$1,000,000, and head office in Toronto, with power to lease and work railways, elevators, telegraph lines and charter boats, and contract for the building of bridges and telegraph lines, and for the

Leading Wholesale Trade of Montreal.

**GREENE & SONS COMPANY**

**MONTREAL.**

**WHOLESALE**



**Largest assortment and greatest variety of NEWEST STYLES  
selected from the markets of London and Paris  
for Spring of 1882.**

**WAREHOUSE, { 517, 519, 521, 523, } MONTREAL.  
ST. PAUL STREET.**

construction and equipment of railways, telegraph lines and bridges, etc.

According to the Mayor of Quebec, Hon. F. Langelier, it is probable that a large part of the stock in the proposed new hotel will be subscribed in New York, and from gentlemen connected with the Pacific Railway Syndicate and North Shore and South Eastern Railway companies. The project appears to have met with much favour, and already negotiations are being entered into with parties in Boston looking to its construction.

At a meeting of the shareholders of the Bank of Nova Scotia, last Monday, a resolution was passed authorizing the directors to amalgamate with the Union Bank of Prince Edward Island, if they thought fit, and increase the capital by an amount not exceeding \$250,000, for the purpose of carrying out the amalgamation. At the special general meeting of the shareholders of the Union Bank of Prince Edward Island, at Charlottetown, on the 16th inst., resolutions approving of the amalgamation of the two banks, on the basis of relative value, were unanimously passed, and the directors were authorized to take the necessary steps to procure legislative power to enable the amalgamation to be put into force.

The creditors of the Toronto dry goods firm, D. Arnott & Co., whose failure has been previously reported, will not likely receive their dividends for some considerable time. As the books of the firm have never been balanced, and have not been entered up for eighteen months, it is impossible to give a correct statement of affairs. The stock of goods in the warehouse amounts to about \$20,000, and the goods hypothecated for advances to about \$55,000. The principal creditors are the Fore Street Warehouse Co., \$80,000; H.B. Claffin &

Co., N.Y., \$4,200; Barber Bros., \$6,000; Campbells, Glasgow, \$7,000; Dundas Cotton Mills, \$3,500; sundry claims, \$30,000, and the Ontario Bank, firm's paper, \$6,000; supply account paper, \$18,000; advances on goods, \$5,000, and customers, for discounts, \$60,000. It is understood that the liabilities to the Bank had been latterly reduced to about \$90,000, chiefly indirect on discounts; it is stated that the direct liability to the Bank does not exceed \$15,000, which is partially secured; and it is further stated that any possible loss to the Bank was provided for at the time of the reduction of the Bank's capital.

Recent disclosures concerning the Halifax firm of James MacDonald & Co., bankers and brokers, reveal a state of affairs considerably worse than was at first supposed. This is probably the heaviest failure that has occurred in Halifax for some time. No statement has yet been published, but it has been ascertained that, so far from the firm's interest in the Halifax Rancho Company being sufficient to meet their liabilities, which are believed to foot up at least \$100,000—as they hoped it would—they have not paid a dollar into the Company; they gave a note for their share of stock, which has not yet been paid. As we intimated last week, Mr. Geo. McLennan, cashier of the Merchants' Bank of Halifax, allowed McDonald to overdraw his account to the extent of about \$20,000, and has accordingly been dismissed; the accountant, Mr. D. H. Duncan, being appointed as his successor. It is said that McLennan's bondsmen have made up his deficiency amounting to \$10,700, exclusive of the \$20,000 overdrawn by McDonald. A number of small traders and others had deposited with the insolvent firm, but it is thought that the loss to the Bank will not be heavy.