

Leading Wholesale Trade of Montreal.

THE DOMINION TWEED AND WOOL COMPANY.

Nos. 9 and 11 Récollet Street,
MONTREAL.

JOHN CALDWELL,
Manager.

REFERENCES,
Any Bank in the Dominion.

Make prompt Cash advances on all consignments of
Canadian Cotton & Woollen Goods;
ARE ALSO PREPARED TO SUPPLY

Wool to Manufacturers at most advantageous figures.

We sell to the Wholesale Trade only.

D. Gardin, M.P., and Messrs. Guimond and Gorman, have been appointed to act with the Directors in closing up the affairs of the Bank as agreed upon.

— Twenty-five hundred barrels of apples have been shipped from Guelph this fall for England.

— The first shipment of lumber by rail direct from Ottawa to Quebec was completed on Monday last.

— The Financial Association of Ontario, just starting business with headquarters at London, Ont., claims to be the first Loan Company in Canada to divide its capital stock into preferred and ordinary shares.

— The assistant manager of the Consolidated Bank, who exhibited a certain account book of the concern to a Quebec shareholder, has received his *congé*, and, it is said, three months salary.

— We note the following business changes taken place during the week: W. H. Dainty, general store, Rondeau, Ont., moved to Sarnia. Lindberg & Backstrom, brewers, St. John's, Newfoundland, dissolved, John Lindberg continues.

— Mr. J. M. Burns, formerly agent of the Royal Canadian Bank in Woodstock, and since the amalgamation the popular manager of the Consolidated Bank in Hamilton, has been appointed manager of the Federal Bank branch just opened in that city.

— The Cornwall Cotton Company is said to be unable to pay its bonds due the 1st inst., and the holders have the alternative of taking over the property and plant or granting a renewal. We commend this fact to the consideration of those who are interested in promoting new enterprises in this direction.

— Next to "accommodation paper," the greatest curse of business is speculating or trading outside one's legitimate business or calling. Had a recent defaulting bank agent avoided horse dealings, he would probably have lived within his salary, and continued to be a useful and honest member of society. Now he leaves

to his children and descendants a name which they must blush to bear.

— The total liabilities of the Exchange Bank on the 31st ult. were, according to official statement, \$698,808.59 and the assets, \$1,708,390.40, leaving the capital, \$1,000,000, apparently intact, but, of course, there is room for wide differences of opinion as to the actual value of the assets included. A clearer and more satisfactory presentation of the actual state of affairs upon the re-opening of the Bank is found in the showing of a cash reserve of \$135,461.16 to meet liabilities to the public of only \$347,235.

— The Government has directed that a formal investigation be held into the cause of the stranding of the steamer Quebec, of Liverpool, belonging to the Dominion Line of Steamers, on the east coast of P.E.I., in September last, and Mr. Wm. Smith, deputy Minister of Marine and Fisheries, has been appointed, by order of the Government in Council, to form a court or tribunal to hold such investigation under the Canadian Act respecting inquiries and investigations into shipwrecks. Mr. Smith will hold his court in Quebec, where the steamer is now lying loading for Liverpool.

— Collusion between agent and accountant or other officer of a bank branch is a matter not altogether undreamt of. A case might have occurred in which a prominent merchant had a credit of \$100,000, and it be kept concealed from the inspector for a number of years. One of the inside parties might contrive to help himself to a periodical \$500 quite frequently, of which he was to retain only 50 per cent. A set of books could be so inextricably mixed in this way that at any period when a final valuation would be required, the bank would endure a heavy loss rather than suffer the humiliation of producing the books in Court.

— An important move is on foot in New York to put some check upon, and if possible entirely do away with, the system there in

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J. H. BOTTERELL & CO.

Boot & Shoe Manufacturers

QUEBEC.

Always on hand a FULL ASSORTMENT of the STAPLE LINES.

ORDERS by MAIL promptly and carefully attended to.

S. H. MAY & COMP'Y,

IMPORTERS OF

PAINTERS SUPPLIES

Of every description, including

Leads, Oils, Varnishes, etc., etc.,

MONTREAL.

vogue, time out of mind, of certifying stock brokers' checks for practically unlimited amounts during banking hours, the overdrafts being made good at the close of the day. This custom, though believed to be an evil one, is still essentially different from that which has recently been discovered to obtain in this city and, by inference, throughout Canada, namely, that of permitting customers to overdraw their accounts, not momentarily to be covered the same day, but, as a standing advance to be returned when possible in the indefinite future. If the New York certification system be objectionable what must be said of the overdraft custom of Montreal?

— Messrs. Tees & Co., of this city, have obtained the sole right in this Province to manufacture the revolving book cases, of which an illustration will be found elsewhere. Any person who has occasion to have a large number of books within reach, and so arranged that he can at will, without moving from his desk, handle any one of 150 to 200 volumes stowed upon the shelves,—every clergyman, physician, lawyer, banker, editor, insurance officer, accountant, professor, student, and even merchant—will find these cases of great utility, comfort and convenience in his daily labors. They take up but little room, and, being mounted on strong castors, can be moved easily even when loaded with books. We were the first to purchase them in this city, and now would not be without them at double the cost.

— Rothaermel & Co., merchant tailors, of Berlin, Ont., who failed on the 14th ult., are offering to compromise at 60 cents on the dollar in endorsed paper, payable at 3, 6, 9 and 12 months, equal instalments. The insolvents were directly driven into bankruptcy by the loss of a law suit which served to injure their credit, and led to the issue of a writ of attachment at the instance of a third party. Their affairs make so good a showing that it is rather surprising no way of escape from failure was found. The liabilities are given at \$2,502 and the assets \$3,756, the latter made up as follows: stock, \$1,625; book debts, \$1,717; furniture, sewing machines, &c., \$344, and notes or due-bills, \$70. H. K. Rothaermel, the senior part-