

ADAM INGLIS, general dealer, Renfrew, has made a proposition to his creditors to accept 60 per cent. on their claims, which has not been favorably entertained, and he is now trying to find security for an amended offer of 65c. Liabilities are put at \$14,000.

SHERBROOKE's civic financial statement for 1888, shows a surplus of income over expenditure of \$5,184. The gross indebtedness of the city is \$183,892, and the valuation \$2,897,650. Of this \$198,450 is ecclesiastical, the Catholic churches owning \$151,400 of it, and the Protestant churches \$47,050.

STANISLAS CARDINAL, of Ste. Adele, Quebec, was a hotel-keeper, with a couple of thousand dollars, which, with a desire for change, he put into a general store business four or five years ago. Latterly he had been reported somewhat inattentive, as well as slow pay, and now his failure is reported.

The Montreal business community was rather startled Wednesday morning of this week when the assignment of Messrs. Heney & Lacroix, wholesale saddlery and carriage hardware, was made public. The house in question has always been a pushing and ambitious one, and the supposition is that they have got largely spread out, with a great accumulation of slow, small, open country accounts. Direct liabilities are estimated at \$110,000, indirect \$90,000. A meeting of creditors has been called for the 20th inst.

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We regret to hear of the suspension of David Rea, Montreal, importer of French leathers, book binders' material, and some other lines of French goods. Mr. Rea was supposed to have had a snug little business, well handled, and the announcement of his business troubles comes rather as a surprise. It is hinted that accommodation paper—the commercial curse of the day—has something to do with his embarrassment. Liabilities direct are stated at about \$20,000, indirect about \$35,000.

MANY will hear with regret of the death on Tuesday last, in London, England, of Mr. James Mackay, of the wholesale house of Mackay Brothers, Montreal. Mr. Mackay was born at Wick, Scotland, came to Canada when young and entered the warehouse of his uncles and later became a member of the firm. For twenty years he has been the representative of the house in England, residing first in Manchester and more lately in London. Mr. Mackay was unmarried, about 53 years of age, and of the sterling character that has made the whole family respected.

At a meeting of the creditors of Risley & Kerrigan, held in this city a day or so ago, the revised statement of the firm's affairs showed the assets to consist of goods and fixtures, \$97,488; book accounts, \$10,407; bills receivable, \$3,899; total \$111,838. Liabilities, Foreign, \$10,087; American, \$20,780; Canadian, \$84,172; to bank, \$7,000; preferred,

\$4,000; secured, \$10,000; total, \$136,516. Besides Mr. Risley's offer of 50 cents in the dollar there were others of a lump sum; but the inspectors, with whom the disposal of the estate now rests, will advertise for tenders.

THE business of J. Harris & Co., the well-known makers of railway rolling stock, etc., at St. John, N. B., is being turned into a joint stock company. The last *Royal Gazette* of New Brunswick contains the application for letters patent. The style is to be "J. Harris & Co. (Limited)." The capital stock is to be \$325,000, and the names of the applicants, the first five of whom are to be provisional directors, are: J. C. Robertson, Portland; W. H. Thorne, Geo. A. Schofield, R. P. Starr, and F. E. Barker, of St. John; J. Mowatt, of Annapolis; and E. R. Burpee, of Bangor.

ONE of the oldest merchants in Hanover is Peter Knechtel, a manufacturer of felt boots. Last January he made an offer to creditors of 70 cents on the dollar and has now made an assignment. Since the failure of the Central Bank, in which he lost considerable money, he has been hard pushed. While a farmer and speculator in timber lands, Geo. Webster, of Lion's Head, it is said, made money. In 1874 he undertook storekeeping, and with that result which is seen to be quite common in similar cases. In other words he has failed.

Jacob Graff interested in a general store and knitting factory at New Hamburg, has assigned. From what can be learned the last-named enterprise is responsible for Mr. Graff's present financial condition.

WHEN W. C. Burgess, a shoe dealer of Wallaceburg, failed in 1887 he owed about \$4,000 which he compromised at sixty per cent. His second assignment is just announced.—T. G. Lowe, a Windsor jeweller, is in difficulties and is said to be offering a compromise.—An Alvinston milliner, Mrs. Ann Irwin, has been in business since 1880, and has always paid her way. The cause of her failure to continue in this desirable condition does not appear to be made known at the date of her assignment this week.—J. W. Upper, harness maker, Ingersoll, and Jos. Potts, hardware dealer, Belmont, seem to have selected callings appropriate to their names but, judging from results, not to their qualifications. The former is offering 50 cents on the dollar and the latter has assigned, being indebted, principally, to one London firm.—When A. Michner, of Berlin, disposed of his general stores to his sons in January last there was, we hear, considerable comment thereon. The sons have now assigned to Clark, Barber & Co.

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