THE JOURNAL OF COMMERCE-FINANCE AND INSURANCE REVIEW.



SolteL, QUE. Sold by leading Grocers in Canada, Newfoundland, the West Indies, Bermuda and South America

THE commercial travellers have secured from the Grand Trunk Railway the concession of a six days "stop over" privilege, and the Saturday to Monday return ticket at single lare.

IT was rather a surprise to the trade how. Geo. Perry, late of Perry & Cassils, managed to re-engage in business so soon after his late disastrous failure, but they are still less surprised at his present failure. It is becoming very evident that George had better "stick to his last," in the literal meaning of the term.

This business of a wholesale and retail firm in this city, who some time since paid the Government \$12,000 in settlement of certain violations of the Customs laws, has increased so rapidly meantime that they are now contributing to the revenue at the rate of \$15,000 a year. Prior to the charges brought by the government, the business had contributed scarcely a dollar. It were superfluous to point the moral.

MR. R. W. GALE, of this city, for many years general manager for Canada of the Equitable Life Assurance Society of New York, finds himself compelled, through impaired health, to relinquish a portion of the extensive territory hitherto under his control, and to seek relaxation during the winter months in a more southerly clime. Western Ontario is about to be formed into a separate organization. Mr. Gale takes with him into his enforced, and let us hope temporary, exile down South the satisfaction of having faithfully and effectively performed his part in working up the business of the Society in Canada, whither his numerous friends hope to find him returning ere long, to continue for many years in charge of the business he has so well established.



CARDER, BENTON & Co., a St. Thomas, Ont., wholesale hardware firm, are in difficulties, and have assigned to a Toronto creditor. Their stock, a considerable part of which is old and not readily saleable, is estimated at invoice values to be worth \$18,000. Executions amounting to \$3,000, are in the sheriff's hands; there is a chattel mortgage for \$8,000 also in force. Statements prepared after Mr. Benton's former failure and before Carder became a partner, showed a large surplus, but were made up on the supposition that all outstanding debts were good, and that the entire stock was worth invoice prices. The present failure has been precipitated through discovery of the real circumstances, which show that their liabilities are far in excess of assets.

IT is not generally known that for about a year past the Exchange Bank has been accustomed to capitalize monthly the interest allowed depositors in the Savings department. Compound interest computed annually was as nothing, in their eyes compared with this monthly aggregating. Some became frightened and withdrew; others can now get neither principal nor interest-for a while at least. The keys of the treasury of one of the principal religious bodies in Hamilton, Ont., were entrusted to the Exchange Bank branch in that city, a worthy member having been given a situation,-in order that profit should accrie and the money be forthcoming when required. And now the confiding owners of the several thousand dollars thus locked up in the defunct bank-probably since remitted to Montreal and lent to help carry Royal Canadian Ins. stock, or to buy coal-are regretting that they had not looked for more than clerical conditions before placing their deposits.

T. J. CARROLL & Co., wholesale jewellers, Hamilton, Ont., whose assignment was noted last week, are offering their creditors 40 cents in the dollar, payable in twelve months. Mr. Carroll has been more or less harassed by the customs authorities, by a chancery suit between himself and his late partner, Dr. Dillabough, and by lack of sufficient capital for the business he undertook about a year and a half ago, when he left the monocular lens and the blowpipe in another establishment in that, city, and with the capital chiefly supplied by the doctor engaged in business on his own account. The dissolution took effect in May last; in August some New York creditors pressed for settlement, when Mr. E. Culverhouse of Thorold stepped in to Mr. Carroll's assistance. The settlement notes were variously met; those for the last instalment were dishonored, precipitating the trouble and the offer already noted. Mr. Culverhouse's business, it is supposed, will not be affected by the Hamilton failure.

THE absence of Mr. J. A. Codd (J. A. Codd & Co.), private banker, Bowmanville, Ont., who has for several months past been detained in England negotiating the sale of several millions in bonds on commission, has led to some complications which will require the exercise of some tact and ability to undo. It would be surprising, in these times of rumors and financial entanglements if the absence of a banker, extended to five months, should escape being made the subject of bar-room whisperings. The credit of the concern having been aspersed, and three or four small judgments having been pushed against the proprietor, a run upon the bank was precipitated, and the son in charge having paid out all he had, was obliged to shut up shop on the 14th. Mr. Codd made all haste to return ; he arrived in New York on the 20th. and in Bowmanville last Monday. At a meeting of those interested, immediately convened, resolutions were passed expressing confidence in Mr. Codd, and there is every hope that the business of the bank will be resumed forthwith.