

In compliance with the late Banking Act, the business of the Porteous Banking House, Paisley will be carried on under the name and style of Porteous & Saunders.

C. J. WAGSTAFF, a shoe dealer in Port Lambton, was, last March, granted an extension which does not appear to have helped him much. His stock is now advertised for sale by the sheriff.

At VAUDREUIL, QUE., Alfred Lalonde, doing a general country business, has assigned to a Montreal firm of accountants. He has shown signs of embarrassment for some time past, having been sued by some of his Montreal creditors.

ENOC F. BEELEB, doing business under the style of the Annapolis Organ Co. of Annapolis, N.S., has assigned. A person with whom he was negotiating a partnership, declined to go in after investigating.

A JOLIETTE, Que. tailor, with the high sounding name of U. T. Degreest dit Beausejour, has got into difficulties and it is expected will have to assign. He is comparatively a new beginner and liabilities are believed to be small.

The St. Lawrence Sugar Refining Company does not appear to be discouraged with the present condition of the Sugar trade. It is stated that it is preparing to increase its present production over thirty per cent.

MESSRS GEO. E. BOAK & Co., of Halifax, have loaded fourteen cars of fish for Chicago, the value of which is stated to be \$7,656. This is understood to be the largest shipment of fish ever sent westward from Halifax.

The Saskatchewan Coal Mining Company has at last made a shipment of 300 tons of coal to Winnipeg city from Medicine Hat. Another shipment of the same amount will arrive in a few days, and there will be a constant supply throughout the winter.

UNLESS the old country friends of Andrew M. Champion, a general storekeeper of Nelson, Man., come to his assistance, his future success will be doubtful. He is said to be neglectful of business affairs and not unfrequently looks upon the wine when it is red. He has assigned.

It is supposed that the decrease in the value of the apple crop of Annapolis Co., N.S., this season, as compared with last year, will amount to about \$40,000. The crop of hay this season is also from one-third to one-fourth less than last. Potatoes are a short crop and low-priced on the market.

HUNTER & WILSON, trading in groceries and liquors in Winnipeg, have assigned. In view of the fact that one creditor was pressing for immediate payment, and outstanding accounts being hard to collect, they decided to take this course. No statement has yet been prepared, but a good dividend, it is expected, will be realized.

FAILURE seems to be chronic with A. A. Smith a general store trader in Copleston, he having just undergone his fourth experience of this kind. Last summer, through speculating in oil, it is said, he was obliged to compromise at 75 cents on the dollar. We wonder if the good natured creditors will give him another trial.

THE Ames Holden Company is being organized to do a general wholesale business in boots and shoes at Winnipeg. The company is to be a limited liability one, holding a Dominion charter, with an authorized capital of \$40,000. The principal stockholders are Messrs. Ames Holden & Co., of Montreal, and Messrs. Flummerfelt and Redmond of Winnipeg, the two latter gentlemen having the management in that city.

A FIRM of lumber dealers, Loveys & Co. doing business in this city and in the town of Kirkfield is in difficulties. The principal creditor has taken possession under power of mortgage. The

liabilities are said to be about \$9,000 and nominal assets \$4,000 to \$5,000. It is thought that there will be little left for unsecured creditors.

THE imports for the month of September at the port of Belleville amounted to \$41,014, which was a decrease of \$11,733 as compared with the corresponding month of last year. The exports for the same month were \$122,485, being an increase of \$58,367 over September, 1882. The inland revenue returns at the same port were \$7,608.

J. P. GAUDETTE, of St. Cesaire, Que., a tailor by trade, started the general store business a couple of years ago, and is now before his creditors with an offer of 25 cents on the dollar. His liabilities are small, being some \$1,500, with assets of \$800. An absence of business ability coupled with a lack of sobriety, are doubtless the causes of his failure.

CHICAGO has a Board of Trade Clearing House which was opened for the first time on the 24th September. The *Grocer* of that city explains that "it is designed to simplify and expedite settlements between members in the same way as those between banks are settled by the bank clearing-house." The first day's clearances amounted to nearly \$1,000,000.

THE Napanee Glass Works, according to the *Standard*, will not be re-opened this season. As the arrangements for the formation of a company are not yet completed it is thought advisable to postpone the opening until such changes and extensions in the works are made as will insure success from the commencement. The ratepayers will be asked to assist the enterprise to the extent of \$10,000.

It was a surprise to the dry goods trade of Montreal to learn of the failure last week of M. C. Charlebois & Co., with liabilities of some \$20,000, and assets of about \$10,000. The failure is all the more startling in face of the fact, that, when asked for a statement in 1882, they claimed a surplus of \$15,000. An assignment has been made to Messrs. Gault Bros. They failed before in 1867.

THE city of Toronto, during the month of September, imported goods to the value of \$1,522,013, the duty upon which was \$312,016.89. Compared with the same month of last year, a decrease of \$149,378 is shown in the value of imports, and a decrease of \$20,192 in the item of duty paid. The leading entries are: iron and steel, \$146,477; woollens, \$252,017; and cottons, \$139,865.

"At seventeen years many their fortunes seek, but at four score 'tis too late a week," thus sang the immortal Shakspeare, and although David Haystead of Dundas has reached his seventieth year he did not consider himself too old to seek his fortune in the grocery business. He has not found it yet, for after a month's experience those who supplied him with goods have taken them back in order to avoid loss.

IN Winnipeg, the stock of jewellery belonging to Jno. Woltz, who gained a rather unenviable notoriety some weeks ago, has been sold by the sheriff.—A boot and shoe dealer in the same city, M. McClarty, has compromised his liabilities at 60 cents on the dollar.—The creditors of F. R. Bryant, fruit dealer, Winnipeg, recently met in Indianapolis, and accepted the offer of 25 cents on the dollar, cash, and 25 cents in notes, to run two and three years. The liabilities amounted to \$10,000.—The wholesale drygoods stock of Rowe, Newton & Co., Winnipeg, has been purchased by Mrs. E. Rowe for 45 cents on the dollar, half cash and the balance in six months secured. Rowe & Newton will continue the business until finally wound up.—Although W. A. Russell, proprietor of a grist mill and general store at Morris, showed

good assets of some \$15,000 not very long ago, his effects are now advertised for sale by the sheriff.

As was fully expected the creditors of Messrs. Chisholm & Co., Meaford, have accepted the offer referred to in our issue of last week. The business, we believe, will be continued under the old style by Mr. Chisholm Jr., who, previous to the failure, had the active management of the firm's affairs. He seems to be an energetic young man and he sets out with a brave heart to retrieve the fallen fortunes of himself and father. With assistance from a wealthy source, which it is said he will have, we hope that it will not be long ere his fondest hopes are realized.

EVEN corporations learn by experience. A few years ago Meaford suffered much by fire. Subsequently the guardians of the town did a great deal of talking about purchasing fire extinguishing appliances but all, like the smoke, ended in air. No doubt they concluded that when the town was burnt down they would purchase a fire engine. A few weeks ago the greater portion of the business part was burned. This was sufficient to rouse the council to its senses. It determined to have a Ronald steam fire engine to protect the remainder of the town. This engine has been secured and satisfactorily tested. Next week the ratepayers will be asked to authorize the issue of \$5,000 debentures to pay for the engine. Certainly better late than never.

Two retail fur and hat men in Montreal have just failed. One of them, C. Robert, owes the very respectable sum of \$17,000, with assets of \$14,000; last January he claimed a surplus of \$3,000. He has made an offer of 40 cents on the dollar, but creditors will not accept any such figure, as they are of the opinion that there is much more to be made out of the estate. Robert failed before in 1879, when he compromised for 20 cents cash, and afterwards launched out with considerable pretensions. The estate of J. B. Sarault & Co., in the same line, has also assigned, owing \$7,000, largely to one house, and shows nominal assets to same figure. Mr. Sarault, who had been unsuccessful before in 1878, died in March last. The estate will likely be placed in liquidation.

THE assignment is announced of Denison & Crease, bankers, New Hamburg. Full particulars of the failure are not as yet obtainable but it is contended on one side that the firm has been doing a business not warranted by the means at its command, while the insolvents complain of rather harsh treatment at the hands of a leading bank which had been carrying their paper. The liabilities are said to be in the neighborhood of \$50,000 the greater portion of which sum is due the bank in question but which is fully secured by collaterals. It is thought that depositors will not lose much if anything. Messrs Denison & Crease have been doing business in New Hamburg for nearly five years and in their present trouble have the sympathies of the residents.

WHAT had long proved a source of much pleasure and enjoyment to the members of the old Mechanics' Institute, was the Recreation Room in connection with the institution. When, however, the Free Library Board took possession of the premises it necessitated the closing of this room and thereby, no doubt, gave birth to the "Athenaeum Club of Toronto," which has just been granted a charter by the Ontario Government. The Club has a capital stock of \$3,000 divided into 600 shares of \$5 each, Mr. James Mason, Manager Home Savings Company, is the President and the names of many well known citizens may be seen on the membership roll. The object of the club is the promotion of popular games, the establishment of a reading-room,