THE JOURNAL OF COMMERCE-FINANCE AND INSURANCE REVIEW.



and about \$700 of book accounts that are next to worthless. Three attachments have already been taken out of 1st Division Court by his creditors, and the goods are now in charge of the bailiff.

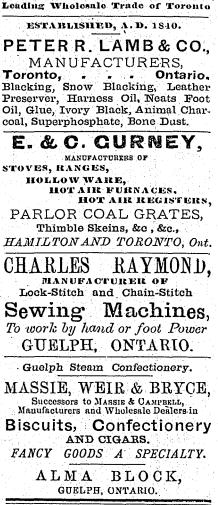
- Our thanks are due to the hundreds of our subscribers who have responded promptly to our circular of last week. A Toronto firm in remitting writes :

" Your plaintive circular relating to unpaid subscriptions at once produced the enclosed \$4. This we believe clears us to date, and will for the future prevent the blush so delicately suggested by the shade of paper on which your circular is printed."

Each of the several thousands of our subscribers still in arrears will, we trust, accept the gentle intimation, and apply it to his own special case. The change in date affixed to the address label shows that the remittance has been acknowledged.

- Jas. B. Hay & Co., of Brantford, Ontario, seed dealers, have made an assignment, and offer a composition of 25 cents in the dollar, two-thirds next August and balance in June 1880, secured with interest, by his father-in-law, Jas. A. Stock, of Waterdown. Liabilities, \$3,750; assets, \$2,630, the latter consisting of seeds and plants \$2,100, and books, \$530. Hay was a farmer, and began business three years ago with a cash capital of \$750, buying out the who assigned last September, has been unable to arrange his compromise of fifteen cents in the dollar, in three and six months, the promised security having withdrawn. Liabilities are heavy, amounting to \$23,642; assets small, about \$2,057, consisting of stock about the mill and a few book debts. Holm has been in business since 1863, when he began with little or no capital, but has been reckless in his business manngement. His trouble is owing chiefly to losses in railway bonds and wheat, and to paying a high rate of interest to carry on his business. His estate includes some property mortgaged for \$6,500.

- We recorded the failure of W. C. Brennan & Co., boots and shoes, Halifax, in December last, and from the nature of it, and the tone of creditors at the general meeting, it was inferred there would be some difficulty in obtaining a discharge, but we hear he has already obtained sufficient signatures to his deed. He is again in the old stand, has bought the stock on hand at 80 cents on cost price, is filling up with fresh stock and preparing to do as large a business as ever. His push and energy are certainly commendable, but the same cannot be said of the action of creditors who will hold meetings, abuse the Insolvent Act roundly, and call for its immediate repeal, go back to their various offices and quietly sign off for the sake of getting 10 cents on the dollar more from the estate than an outsider would be inclined to give.



- R. B. Mackintosh, wholesale grocer and commission merchant, Halifax, held meeting of his creditors the 1st inst., and will probably be attached. He shows liabilities of \$22,000 direct; about \$15,000 indirect; assets will not realize more than \$7,000 or \$8,000. Is a creditor of the estate of H. E. Evans & Co. for some \$1,500. Has lost in the country lately, and by his connection with the Maitland Street Tobacco Factory, in which he anticipates a further loss. Mr. Mackintosh is an industrious and energetic young man. He commenced a lew years ago with very little capital, gradually worked up, and lately was doing quite an exter sive business chiefly in sugars. On this the margin of profit is trifling, and the trade complain he frequently undersold them. He attempted too much, and he will doubtless profit by his first experience.

- The Buckingham Mining Co. (Limited) held their annual general meeting last week. The financial statements showed a net profit of about 10 per cent., but owigg to considerable sums having been paid out of the earnings which were properly chargeable to capital account, the Directors, led by Mr. Worthington, recommended that a dividend of only 5 per cent. be declared. They also decided that the

season.