THE JOURNAL OF COMMERCE-FINANCE AND INSURANCE REVIEW.

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Of any size or thickness to order.

DEVINS & BOLTON, Next the COURT HOUSE, MONTREAL.

-- Peter Hunt, a grocer of Levis. has assigned with liabilities mainly local. Mr. Hunt failed once before in 1870, on which occasion he compromised at ten shillings.

- A new departure in the cattle trade has been made by a Chicago firm, who have purchased a large drove of steers, which are to be sent by steamship to the pastures of North Germany to be fattened and then sold.

Joseph Lepage, a somewhat extensive grocer of Quebec, has assigned, with liabilities reaching, it is said, S70,000, direct and indirect. He has proposed an offer of 40 cents on the dollar, but as yet no action has been taken in regard to a compromise.

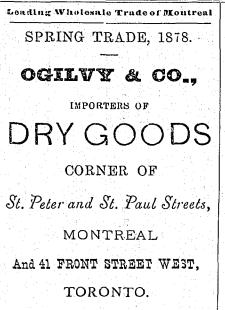
-The creditors of A. McIntosh, forwarder, of Ottawa, have accepted an offer made by him of 50 cents on the dollar, unsecured, payable in four equal instalments in 9, 18, 27 and 36 months, without interest.

- The Strathroy Knitting Co. has called its creditors together for the 29th inst. Its liabilities are about \$110,000, and the assets very small. There are two mortgages on the property and three banks are interested in the estate. The general creditors will get very little.

 $-\Lambda$ writ of attachment has issued against Wm. Campbell, who has been in the boot and shoe trude in Goderich for about four years. He had no previous knowledge of the business, having been a dealer in salt and fruit trees. No statement of his affairs has yet appeared.

- We mentioned last week that a writ of attachment issued by the Merchants' Bank, against George Campbell and A. R. Schulenburg, of Windsor, had been quashed. A demand for assignment, which was issued pending the writ of attachment, by the same parties, has since also been set aside.

- We are happy to learn that, through the intervention of a mutual friend, representatives of the Globe Mutual Life Insurance Company and the Sun Mutual Life and Accident Insurance Company, met in a friendly way, and



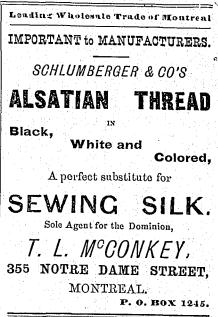
interchanged explanations of a mutually satisfactory character, so that the suit pending between them has been withdrawn.

- Antoine Gobeille, a storekeeper of West Farnham, has been attached. He came into town last week and offered his creditors 25 cents on the dollar, and, when they refused to accept, blandly asked them what they would take. They declined to say, and sent out an accountant to investigate his affairs, upon whose report they decided to put the estate into insolvency. Liabilities \$3,500, and apparent deficiency about \$1,000.

- John Phelan, the well-known contractor of section 9, Lachine Canal, who came here well recommended from the United States last fall, has absconded, and is believed to have goue whence he came. He is said to have left his workmen unpaid, and it is also asserted that he drew some \$12,000 from the Government a few days ago on account of his con tract. Since his departure a writ of attachment has been issued at the instance of Cooper, Fairman & Co.

- Emile Raza, general store-keeper of Napier, ville, has succumbed after a brief existence of barely six months, and has been attached. Without any previous business experience, he bought in October last a bankrupt stock at a high price, supposing, we presume, that he was on the high road to fortune, but the result is only another warning to those who are disposed to enter the already over-filled ranks of business, without the necessary elements so essential to success.

- A legal decision recently given in the United States lays down the rule that the finder of lost property is entitled to it as against all the world except the real owner, and that ordinarily the place where it is found is of no consequence. The case in point was the finding of some money in the casing of an old safe which had been left with a party to sell. The party found the money, and the man who left the safe to 's



sold claimed it, but the judge decided against him.

- Red River is clear of ice, and the first steamer is expected to reach Winnipeg to-morrow. This is six weeks earlier than usual, and must be of great advantage to merchants, who cannot get in their spring stock till navigation opens. Next spring they will be independent of the steamers, as the cars will then be running.

John Rennie & Co., wholesale fancy goods. dealers, Toronto, have suspended. They succeeded to the business of Grey, Rennie & Co., who compromised with their creditors in the fall of 1876. Their liabilities amount to about \$50,000, with nominal assets in excess of that amount, but principally in the form of goods and real estate on which it will be difficult to realise.

— A Philadelphia paper says,—"Good Calicoes at Four Cents a Yard!"—This is no idle jest. It is a business fact, and the prices of calicoes run up to five, six, seven and eight cents a yard, and the goods are used by middleclass people. Is this somewhere near hard pan, or must we go on until calico reaches one cent a yard? These things are cheap, because the masses of the people have been growing steadily poore. A full-grown man can now buy a decent suit of woollen clothes for ton dollars."

— The announcement of the suspension of M. G. Mountain, wholesale grocer of Quebec, was an unexpected event, and is attributed to bad debts and the generally unsatisfactory state of business. A meeting was held on Wednesday afternoon, and an offer submitted to pay 11s.3d. in the pound, which seemed to be acceptable to the majority present. Liabilities stated to be about \$\$80,000. Mr. Mountain was unfortunate once before in 1872, on which occasion a compromise at the rate of \$\$.9d. in the pound was arranged.

- The Bank of British Columbia appears to be in a flourishing condition. The report for

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