

over fifty in number, amount to \$16,483, and the creditors, other than local, are mostly in Hamilton, Toronto, Montreal and Buffalo. The amount realized from the estate's assets was \$5,700, to which book debts contributed \$1,363 and stock \$3,654. What some creditors object to very strongly, is the expense of realizing the \$2,507 which is available for creditors—it cost \$1,192 to get it! Passing by without objection the items of taxes, rent and wages, and a \$700 mortgage on property, we come to: "Law expenses \$524.06; inspector's fees \$140.00; assignees commission \$167.52; assignee again \$82.14; auctioneer and horse board \$150," other expenses, say \$140.00, making the expenses of winding up almost 21 per cent. of the assets. We learn, upon enquiry, however, that \$250 of the law costs were incurred in a suit which gained \$600 for the estate.

THE FAILURE LIST.

The distribution of the failures over the various Provinces is given in the following table, which shows that Quebec's proportion of failures is this year much larger than last, and Ontario's less, while those of the three Maritime Provinces are altogether 18 per cent. more than last year. We tabulate the number and aggregate amount:

	1879.		1878.
No.	Liabilities.	No.	Liabilities.
Ontario	815	785	\$9,743,045
Quebec	656	502	9,265,074
Nova Scotia	187	168	2,077,663
N. Brunswick	171	138	1,517,372
P. E. Island	69	17	520,998
Manitoba ..	4	5	28,110

Totals .. 1902 \$29,231,181 1615 \$23,152,262
New Brunswick and P. Island shew marked increase in the number and aggregate, but in the case of the Island the amounts per failure are small, whereas last year, owing to the Duncan failure, the average amounts appeared larger. Nova Scotia failures exceed last year's but little, and decrease by quarters during the year in number and amount, from over a million dollars in the first quarter to less than a quarter million in the third; whereas those of New Brunswick, owing largely to the Deverber failure and its complications, scale almost the exact opposite, increasing from \$324,310 in the first quarter of the year to \$1,148,133 in the last quarter. We have thus conditions nearly opposite in these two provinces, the one improving steadily and the other showing the worst result at the latest period.

We compare below the figures in several provinces for different years. The estimated assets of traders failed last year amounted in Nova Scotia to 36.3 per cent of their liabilities, in New Brunswick to 43.8 per cent., and in Prince Edward Island to 47.6 per cent.

Year.	No.	Liabilities.	Assets.
1877	116	\$1,186,403	
1878	168	2,077,663	
1879	187	2,154,536	\$785,547

New Brunswick.

Year.	No.	Liabilities.	Assets.
1877	139	\$1,384,834	
1878	138	1,517,372	
1879	171	2,234,462	978,764

P. E. Island.

Year.	No.	Liabilities.	Assets.
1877	23	240,975	
1878	17	520,998	
1879	69	635,733	302,949

—At the meeting of Mechanics Bank creditors on Wednesday to consider a syndicate's offer for the estate *en bloc*. The offer, \$100,000, one third cash and the balance in six and twelve months, and in addition to pay the sum due to Molson's Bank, was refused, and the estate remains in the hands of the assignee. The offer was made by a syndicate consisting of Messrs. Charles Garth, John McDougall, T. D. Hood, Wm. Weir, W. Norris. It was rejected by a very narrow majority in amount, but was in number 110 against 22. The \$100,000 would make near equal to about 28 cents in the \$., exclusive of the amount secured to Molsons Bank. It may be taken for granted that the recourse on the double liability will not prevent loss to creditors. A resolution was carried recommending the inspectors to collect on the double liability only, on the reduced stock; and that an amiable omit be instituted to ascertain the extent of this liability.

—The estimates of the expenditure of the Ontario Government for 1880 have been laid before the House. The total amount is \$2,288,632.07, of which only \$1,978,369.13 is for current expenditure; \$266,000.76 is on capital account, and \$44,262.18 for "other purposes." Repairs for public buildings, payable out of revenue, absorb only \$12,000, besides which there is under the head of public buildings, on capital account \$145,555.76. As this item can hardly be on account of new Parliament buildings, the estimate for that purpose may be expected to take a supplementary form.

ACCIDENT INSURANCE CO. OF CANADA.—In an unfavorable year this growing Canadian Company has, according to its report, earned its usual dividend, and something to add to reserve. Policies to the number of 3,096 have been issued and renewed during the year insuring \$4,210,750. The accounts show a surplus in hand as regards policy holders over and above uncalled capital of \$43,207.45, and a net surplus as regards shareholders at credit of reserve of \$10,148 over and above capital and all liabilities. The Executive for the year is unchanged from that of last year.

OIL MATTERS IN PETROLIA.

PETROLIA, 28th Jan., 1880.

The crude market is very quiet, and quotations are a little weaker; \$1.50 in tank is the highest price that has been obtained last week and some sales have been made at comparatively lower figures. Producers do not offer much. The stock is being drawn on so that it is only a question of time for a firmer market feeling to exist.

Refined oil is quiet. The lengthening of the day is beginning to have its inevitable effect in less demand. The price, 13c. in London, will, however, be likely sustained. No strikes of any consequence have been recently made.

FIRE RECORD.

London, 27th.—Dan. Rattles tavern occupied by John Woods, loss about \$1,500, insured in Royal \$1,000. —Belleville 27th.—Harris & Walton's sash factory burned. The owners of the building and machinery will lose about \$2,000. —St. Catharines, 27th.—John Rollison's unoccupied frame house burned, loss about \$400. —Wallaceburg 28th.—An unoccupied house owned by John Fowler burned. —Ennismore 28th.—Dan. Costello's house and contents burned, insured in Royal \$700. —Berlin 28.—The slipper factory and barn burned, loss about \$600.

OTHER PROVINCES.—Hull Que. 26 — The workshop attached to Gilmour's mill burned loss about \$7,000.

—There were 78 vessels built in Maine last year, having an aggregate tonnage of 35,416 tons, against a tonnage of 41,060 for 1878, 76,308 for 1877, and 73,572 for 1876. The prospects are considered brighter than a year ago, and it is thought the tonnage will this year be above 41,000.

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