

perous business, but is again in difficulty, having discovered a deficiency in his assets of about \$5,000, largely produced probably by shrinkage of values. The consideration of his creditors is requested in the matter. His liabilities are about \$45,000 principally to Montreal houses.

THE regular annual meeting of the Montreal Investment and Building Co., was held at its office on the 14th inst. The report presented showed a satisfactory year's business though operations were on a much more limited scale than in former years. The Company paid a dividend of six per cent and still had a balance on the year of \$10,031.

THE Shedden Company, limited, held its annual meeting of shareholders in Montreal on the 12th inst. when the following gentlemen were elected directors. Hon. Henry Starnes, President, Mr. Gilbert Scott, Vice-President, Thos. Symington, Managing Director, John Rankin, and A. T. Fulton of Toronto.

At a meeting of the creditors of Mr. Wm. Clendinning, held on the 17th inst., his statement showed real estate valued by experts at \$282,500, other assets \$131,000; total, \$413,500. Liabilities—mortgage, \$190,626; direct liabilities, \$96,585; indirect, \$58,584; total, \$355,795; surplus, \$57,705, to which if added indirect liabilities not likely to rank \$63,198, gives a total surplus of \$120,903. Mr. Clendinning asked a three years extension to pay in full which was willingly granted.

THE annual general meeting of the stockholders of the Canadian Locomotive and Engine Company, was called at Montreal for the 11th inst., but statements not arriving from Kingston the only business transacted was the election of directors. The following Board was elected: R. J. Reekie, John Rankin, H. N. Middleton, Geo. Stephen, Sir Francis Hincks. At a subsequent meeting of the Board R. J. Reekie, Esq., was re-elected President; John Rankin, Esq., Vice-President; H. N. Middleton, Managing Director; and Jas. W. Pike, Sec.-Treasurer.

SINCE this day week we hear of thirteen assignments and twenty-seven attachments of traders, besides six compromises and several extensions. Among these there are only six or seven general store men, a smaller proportion than usual. Some ten minor traders have gone out of business, and the wholesale house of Messrs. T. C. Kerr & Co., of Hamilton, are retiring, their stock having been sold. In this city Collins Bros., lumber, and John Terry & Son, flour, meet their creditors, and Mr. Thos. McCrosson, hatter, assigns. The latest serious failure in Montreal is that of Messrs. W. McLaren & Co. shoe manufacturers, whose statement shows that they have been losing money by bad debts, &c., for several years in succession. Jno. Carrington, tanner, Gananoque, offers 25 cents in the \$ J. McClellan, of Pickering Harbor, or "Liverpool Market," is trying to compromise at 5 cents in the \$; among those whom he has victimized by getting their endorsements are a number of farmers, who lose sums of from \$2,000 downward. Among the dissolutions of firms we observe that of Messrs. H. W. Brethour & Co., an old established Brantford house, Mr. H. J. Jones retiring.

THE creditors of Messrs. Mullarky & Co., shoe manufacturers, Montreal, have pronounced pretty strongly that that firm shall be put out of the trade, *pour encourager les autres*, and have appointed as inspectors of the estate Messrs. W. Simpson and J. M. Smith, bankers, and Messrs. John Cassils, E. A. Whitehead and J. Richardson. While doing Mr. Mullarky the justice to remember that some ten years ago he paid one hundred cents in the dollar, unsolicited, to his creditors in his former failure, it is now made tolerably evident that he is not the open-hearted, frank citizen that he professed to be. For example, it is found that in April last, by notarial deed, Mr. M. sold his household furniture to his wife's sister, the consideration being 200 shares of the St. Pierre Land Company, value then, questionable, and value now, *nil*. The furniture in question is said to be worth \$6,000 to \$8,000, a very tidy item for a virtual insolvent; and when he became involved last year no one even proposed that he should be deprived of it. There is less disposition to be tender with him now however, and we do not wonder. No one could have had less cause to complain of the attitude of his creditors than this same gentleman, when he last year professed his desire to pay every one in full; but the placing out of harm's way of such a sum as we have named is not in harmony with this profession, and it is to be hoped that this much, and more, may be obtained for creditors by a resolute attitude on the part of the inspectors. Mrs. Mullarky was a special partner in another shoe-house, Messrs. W. Stafford & Co., whose affairs on being the more closely looked into, appear very "mixed." Their liabilities are now stated at \$106,083 77, of which about \$19,000 are indirect, and assets but \$45,000. Mr. Stafford made an offer of twenty-five cents *cash*, or thirty cents on time, neither of which was entertained. The feeling towards both firms is the very reverse of sympathetic; and they are bitterly criticised for selling goods without profit, and so assisting to demoralize the trade.

WESTERN ASSURANCE COMPANY.—The shareholders of the Western Assurance Company were called together this year in February instead of August, owing to a change made in the Company's financial year by closing it with December, so as to be concurrent with the statements made for Government on 31st December. The report submitted to the meeting was therefore for a half year only. Comparison can not be fairly made with former years till we have the full twelve months' return, but in both receipts and losses, the last half of 1878 appears well. The premiums taken for the six months are, \$453,228; the losses, \$209,960; expenses, \$115,891, and re-assurances, \$25,319. Out of the profit \$19,800 is written off to depreciation on property and investments; \$75,000 carried to reserve fund, which is now \$775,000, and dividend paid at the rate of fifteen per cent. per annum. The net surplus, after providing for re-insurance, is now \$463,562.41, a very satisfactory state of things for both stockholders and assured.

—The annual meeting of the Union Bank of Halifax will be held on the 12th of March.—That of the Halifax Banking Company will be held on March 19th.

—The new City Gas Company, Montreal, has declared a dividend of five per cent. payable on 15th March.

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G G	B B	S S	M M	M M	T T	H H
G G	B B	S S	M M	M M	T T	H H
GGG	BBB	SSS	MM	MM	TTTT	HH

H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N
H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N
H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N
H	H	E	E	N	N	D	D	E	E	R	R	S	S	O	O	N	N

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