

BELDING, PAUL & CO.,

MANUFACTURERS OF

SEWING SILKS,

&c. &c. &c.

30 ST. GEORGE STREET, MONTREAL,

Call attention to Reduction of Prices for Spring as per PRICE LIST issued this day.

OUR NEW BRANDS OF

EXCELSIOR TAILORS' TWIST IN BLACK,**TSATLEE " " COLORS,**

Are, for perfection of Finish and Roundness of Thread, unequalled by any sold in the Canadian market.

In order to encourage the growing demand for a better 50-yard spool than that so popular in Canada of late, we have reduced our Brand of

EAGLE, 50-yds (4 lbs strength)

TO

40 cts. per doz.,

And confidently recommend it to the Trade as an article that will give every satisfaction.

Produced in all colors in Letter A**" Blacks " A, B, C, D and E.**

Montreal, Jan. 23, 1880.

PINKERTON, WHITHAM & CO.

WHOLESALE MANUFACTURERS OF

BOOTS AND SHOES**Nos. 9 and 11 Youville Street,**

AND

Nos. 1 and 3 Normand Street,**MONTREAL.**

Opposite H. & A. ALLAN'S Steamship Offices.

A large and well assorted Stock continually maintained, specially adapted to the wants of the Country Trade. Orders through our Travellers, or by mail, promptly filled, and first-class Saleable Goods guaranteed at the lowest possible prices.

the same amount, the latter consisting of \$10,000 in stock, said to be quite new and well selected, and \$1000 in book accounts. The defaulting clerk, who is understood to have made part restitution of the stolen funds, has been permitted to go free. A meeting of creditors is called for the 21st inst., when, it is expected agreement will be reached to sell the stock by auction.

At the annual meeting of the Sun Mutual Life Co., yesterday, Messrs. M. H. Gault, T. M. Bryson and T. J. Claxton were re-elected Directors and Mr. E. J. Barbeau, late manager of the City and District Savings Bank, was elected to fill the vacancy made by the retirement of Mr. John McLennan, who withdrew because unable to devote his time to the duties of the office. The report which is unavoidably withheld was approved and adopted.

Jos. Bisailon, this city, against whom a writ was issued a fortnight ago, has arranged to pay in full.

The following are offering to compromise:—Alex. Young, boots and shoes, Chatham, Ont., at 75 cents; R. Dalby & Co., brush manufacturers, Elora, at 25 cents, and P. Roy, hotel, Montreal, at 10 cents in the dollar. Drew Bros, jewellers, Orillia, have compromised at 60 cents in the dollar, and J. T. Vokes, tailor, Strathroy, at 65 cents.

THE CANADA Permanent Loan and Savings Company petitions the House of Commons against the bill now before that body to limit the rate of interest, and defends Loaning Associations generally in their practices by a clear and forcible statement of the character and re-

sults of its own operations since organization in 1855. One of the strongest points made is "that for several years past the rate of interest in Ontario has been gradually declining, and will in all probability continue to do so (decline) if the laws relating thereto are not interfered with, and capital thereby frightened away." The petitioners state their belief that it is impossible by legal enactments to fix the value of money or any other commodity, a theory that will meet with ready concurrence amongst business men, and they therefore pray that the House "will not pass any Bill attempting to prevent the free exercise of the rights of contract between borrower and lender," such attempts, it might have been added, not only failing to secure the proposed results, but usually working injury to legitimate business, and advantage to irregular methods.

At a MEETING of the creditors of Peniston & Langan of Toronto, jobbers in cigars and tobacco, held on the 10th inst., an offer of ten cents cash was made by P. Peniston for the estate on liabilities of \$5,722; assets: stock, \$434; book debts, \$1,257. The immediate cause of suspension is a hurried trip taken by partner Langan to the land of the free, who is said to have taken some 400 or 500 dollars of the firm's funds with him. From this failure it would appear that our business men have not benefited by the lessons of the past five years, but are still giving an extended credit to firms whose capital is their wits. This firm was originally started some two years ago as Scales & Langan (the partners being J. W. Scales of Joab Scales & Company, and George Langan, who previous to that time was a traveller in the grocery business), who stated that their capital

JOHN S. SHEARER & CO.,**MONTREAL.**

Representing well-known Makers of

Knitted Goods, Naps, Tweeds, Etoffes

&c., &c., &c.

Agents in Canada for Messrs. Wm. Lindsay & Co., Shippers and Forwarders of Liverpool, London and Glasgow. Messrs. L. & Co. having recently established a Branch House at Glasgow, Importers trading with Scotland will find it to their advantage to correspond with them or us as to rates.

was more than sufficient for their business requirements, Scales investing five thousand dollars and Langan a smaller amount, which at the time was generally believed. After a disastrous year's business, Scales retired, the firm being then behind. Scales' position in the firm was assumed by Thomas Peniston, his brother-in-law, whom Scales stated to be worth ten thousand dollars, and which would be invested in the new business. Upon this ground they received a commercial agency rating accordingly, and in less than a year the new firm collapsed, giving their creditors the best of solace,—a statement that neither of the three partners invested one dollar, but depended on profits to pay running expenses, living and losses. In their hour of need, it seems that Langan's old grocery habits showed themselves strong, as more than 25 per cent. of liabilities are for tens, apparently finding it more easy to finance on "stock" than to trust to his bankers to take "kite" paper. This new branch of their business was commenced some four or five weeks previous to their downfall.