

Business East. ONTARIO.

Geo. Parrott, grocer, Glencoe, has sold out.
Wm. Rockett, grocer, Glencoe, has sold out.
A. Dick, general storekeeper, Alton, is selling out.
Jas. Beadle, bricks, Yarmouth, has assigned in trust.
John Shaw, miller, Normandale, has assigned in trust.
Alfred West, tailor, Chatham, has assigned in trust.
C. Topholme, hotelkeeper, Delaware, has sold out.
Mrs. Smith, groceries, Alton, has sold out to D. McLean.
Jas. Cameron, oils, Ayr, has sold out to A. Pemberton.
Jos. Lemon, butcher, Alton, has sold out to R. Houston.
Jos. Dickinson, harness maker, Springfield, has sold out.
J. & J. Muller, butchers, Waterloo, have assigned in trust.
Jno. W. Beadle, bricks, Yarmouth, has assigned in trust.
Wm. Ryan, hotelkeeper, Dresden, has gone out of business.
W. McMillan, grocer, Ayr, has sold out to W. D. Stewart.
Wm. Gordon, grocer, Peterboro, has sold out to Geo. G. Pope.
R. W. Mitchell, harness maker, Blyth, has sold out to C. Yates.
H. E. Hughes, saloon keeper, Toronto; called meeting of creditors.
Wm. Hart, general storekeeper, Grantley, has assigned in trust.
R. A. Owens, general storekeeper, Antrim, has assigned in trust.
Wm. C. Bell, confectionery, Whitby, has sold out to R. Brown.
J. F. Roblin, hotelkeeper, Picton, has sold out to Robt. Sullivan.
J. E. Arnold, general storekeeper, Forest; stock sold by assignee.
Brown, Wright & Co., slipper manufacturers, Berlin, have dissolved.
Parney & Duncomb, dry goods dealers, Waterford, has assigned.
C. Hammer, hotelkeeper, Newmarket, has sold out to P. J. Flangan.
S. A. Huntingdon, hardware dealer, North Bay, has assigned in trust.
D. A. McLeod, shoe maker, Woodstock; called meeting of creditors.
R. Lambert & Sons, dry goods dealers, Ailsa Craig, have assigned in trust.
L. Moonoy & Co., tailors, Cornwall; stock advertised for sale by trustee.
W. J. Trounce & Co., lumber merchants, Port Perry, have assigned in trust.
J. H. Dickson, grocer, Ridgetown, is selling off and intends going out of business.
Baker, Cox & Co., dry goods dealers, Port Hope, have dissolved; style now Baker & Co.
Wm. McIver, general storekeeper, Toronto; selling off by auction and intends giving up business.
McClellan & Richardson, general storekeepers, Sutton, have dissolved; Peter McClellan continues.

Henry Rowe, Ridley, reported sold out, should have read, Ransom Springsteen, has sold out to Henry Rowe.

The following were burned out at Dresden: Adelbert Hare, hotelkeeper; Jas. Hazzard, tins and grocer; Robinson & Lewis, carriage makers.

QUEBEC.

G. L. Wright, druggist, Montreal, is dead.
Wm. Boivin, contractor, Sorel, is compromising.
Thos. Spindle, baker, Montreal; damaged by fire.
L. Marion, & Co., fruiterers, Montreal, have dissolved.
Renaud & Gauthier, painters, Montreal, have dissolved.
F. X. Latour & Co., grocers, Montreal, have dissolved.
R. Smardon, dealer in wholesale shoes, Montreal, has suspended.
J. E. Beauchemin, agricultural implements, Sorel, is compromising.
Wilson & Cowley, printers and publishers, Montreal, have assigned.
Bourbonniere & Fraser, cigar manufacturers, Montreal, have dissolved.
Bolton Veneer Co., Montreal and Bolton; meeting of creditors held.
Wm. Knowles & Co., grocers and tailors, Montreal; Seath & Davelny appointed curators.

NOVA SCOTIA.

Jno. S. Dodd, dry goods dealer, Wolfville, has sold out.
Miles McMillan, harness maker, Annapolis, has assigned.

NEW BRUNSWICK.

Hawes & Co., sashes, St. John, have dissolved.
J. K. Hamm, general storekeeper, Portland, has assigned.
C. W. Edgett, photographer, Moncton, has assigned.
The following were burned out at Dalhousie: Alex. Chisholm, general storekeeper; George Haddow, general storekeeper; Geo. Gordon, general storekeeper; Miss Bessie Johnson, general storekeeper; H. A. Johnson, general storekeeper; C. H. LaBillois, general storekeeper; John Miller, flour; John McAskill, hotelkeeper; Miss Annie McLay, milliner.

NEWFOUNDLAND.

P. Jordon & Sons, tailors, St. John's, have dissolved.

The State of Trade.

Special telegrams to *Bradstreet's* record a more widespread check to the movement of general merchandise than heretofore noted, due in almost all instances to the combined influence of the election, and a continuation of the unseasonably warm weather. The dry goods trade appears to feel the halt in buying as much as any one line, and the sales at Boston are less than for several preceding weeks. Prices are held steady, and on some brands of cotton are higher. Raw wool is quiet in all markets. There is an outlook for increased activity, and prices are generally well held, though soft in spots. Fine, fine medium and territory wools noticeably weaker. There is no likelihood of a near advance in eastern pig-iron prices, al-

though the demand warrants it. Rails are very firm. The Lackawanna Company has contracted 30,000 tons for 1887 delivery. American rail mills have already contracted for next year equal to one-quarter of their capacity.

Essence of Business Law.

Under the above heading the *Boston Journal of Commerce* publishes the following useful information:

The maker of an accommodation bill or note—that is, one for which he has received no consideration, having lent his name or credit for the accommodation of the holder—is as fully bound to all other parties as if there was a good consideration.

No evidence may be introduced to contradict or vary a written contract, but such evidence may be received in order to explain the contract when it is in need of explanation.

If one holding a check as payee or otherwise transfers it to another, he has a right to insist that the check be presented that day or, at the farthest, the day following.

Checks and drafts should be presented during business hours, but in this country—except in cases of banks—the time extends through the day and evening.

An oral agreement must be proved by evidence. A written agreement proves itself. The law prefers written to oral evidence, because of its precision.

"Value received" is usually, and should be, written in a note, but is not essential. If not written it is presumed by the law, or may be supplied by proof.

If a note is lost or stolen it does not release the maker. He must pay it if the consideration for which it was given and the account can be proven.

If the letter containing the protest of non-payment be put in the post office, any miscarriage does not affect the party giving notice.

A note endorsed in blank—the name of the indorser only written—is transferable by delivery, the same as if made payable to bearer.

An agreement without consideration is void; a note made on Sunday is void; contracts made on Sunday cannot be enforced.

If the drawer of a check or draft has changed his residence, the holder must use all reasonable diligence to find him.

A note made by a minor is void; a contract made with a minor is void; a contract made with a lunatic is void.

The time of payment of a note must not depend upon a contingency. The promise must be absolute.

An indorsee has a right of action against all whose names were on the bill when he received it.

Notice of protest may be sent either to the place of business or of residence of the party notified.

A note obtained by fraud or from a person in a state of intoxication cannot be collected.

A bill may be written on any paper or substitute for it, either with ink or pencil.

The payee should be distinctly named in the note unless it is payable to bearer.

No consideration is sufficient in law if it be illegal in its nature.

Principals are responsible for the acts of their agents.