

THE Canadian Bank of Commerce is about to commence the erection of a new building for its branch on the corner of College street and Spadina Avenue in this city.

A TELEGRAM from Chicago says that the greatest grain fleet that ever left there at the opening of navigation sailed on Sunday last. The fleet was composed of 96 vessels, and the cargoes aggregated 4,442,000 bushels of grain.

WE notice, says the *Algoma Advocate*, that the canning and packing companies of Chicago and other western cities intend shipping all their products destined for the east by way of the Algoma branch, as the climate is more suitable.

THE Norton Manufacturing Company, of Chicago, has secured premises in Hamilton, and will commence the manufacture of tinware about the beginning of June. The capacity will be about 5,000 cans a day, enough, says the *Times*, to supply all the canning factories of the country.

NOVA SCOTIANS to the number of 34, who went to New York and Massachusetts looking for employment at good wages, returned home in a body last week, not being able to obtain either the work or the wages. They are now content to stay at home, where they feel they are very much better off and certainly better paid.

THE Albert Railway, the stoppage of which we mentioned some weeks ago, is falling on evil times. Two of its locomotives were seized and sold under judgments for arrears of wages of employees. Some of the bondholders are instituting enquiries as to the means adopted to "dump" these securities on the English market, with a view to taking proceedings against the promoters for recovery of their money. We hear of some pitiful cases of widows and others of slender means, who were induced to put money into the bonds.

WHEN the creditors of C. Richardson & Co., who do an extensive trade in pickles and canned goods in this city, met to consider the firm's financial position on Saturday last, they found the statement to show assets of \$105,000 and liabilities of \$77,000, leaving \$28,000 to the good. On the strength of this an extension of three, six, nine, and twelve months was, without demur, granted. The difficulty is said to be due to the closing of the Federal Bank, with which Messrs. Richardson & Co. did business, and their inability to obtain advances on goods. The erection of large premises on River st. also absorbed a considerable part of their capital.

ADVOCATES of the bonus system are now reflecting on the failure of Evans Bros. & Littler, piano manufacturers at Ingersoll. This firm came from London in September last, and were bonused by the town to the extent of \$12,000. In February they compromised at 70 cents, in four and eight months, and now find it necessary to assign.—The creditors of Moses Wildfang, a general dealer at Listowel, have accepted 70 cents on the dollar in 3, 6, and 9 months, secured.—Jas. Kilpatrick, shoes, Port Dover, and E. Latimer, grocer, Seaforth, have assigned. The stock of the latter has been sold by the sheriff.

THE annual meeting of the City and District Saving's Bank was held in Montreal this week. The report gives the net profits at \$85,265. Two dividends of \$24,000 each had been paid; and deducting losses, the balance at credit of profit and loss was \$354,514, more than fifty per cent. of the paid-up capital. There was due depositors \$570,206 more than last year. There were in the bank 39,875 open ac-

counts, 3,632 more than last year. The following were elected officers for the year: Messrs. E. Murphy, president; A. Larocque, vice-president; W. H. Hingston, M. D., J. O'Brien, T. Workman, R. Bellemare, Hon. J. A. Ouimet, E. J. Barbeau, F. T. Judah, J. H. R. Molson, directors, C. Glackmeyer and J. Tasker, auditors.

THE style of dunning delinquent debtors adopted by the *Petrolea Topic* partakes of the method known to "the fancy" as "giving it to 'em straight." We commend it to country dealers. The *Topic* prints the following:—"Accounts due this office must be settled, at once. The leniency with which we have regarded our debtors seems to be opposed to the policy pursued by our creditors, and consequently we really 'cawnt stand it you know.'"

Settle up; many of you who owe this office should be ashamed of yourselves, and we will try and convince you of the fact. Come up to the Captain's office and settle."

THE North America Fish Oil and Guano Co. is the name of a concern some time ago projected and now incorporated. It would take fifteen lines of type to describe all it is authorized to do in the stiff-necked legal language of the *Gazette*. But we may say briefly in English, that it is to make fish oil and guano, and to sell the same and do all the matters and things pertaining to the same be they more or less. The parties are three New Yorkers, viz.: Wm. H. Taylor, banker, Eugene M. Jerome, counsellor; Joseph P. Wiswall, financial agent; and four Montrealers, viz.: J. Dupuis, Arthur M. Perkins, Alexis Dupuis, and Arthur Gagnon.

WE find the following in the *Huntingdon Gleaner*: "From the date of its erection into a county until the present, the custom has been unvarying of having all sales of land in Huntingdon (Quebec), under authority of justice, take place in the county building. Henceforth these sales are to be held at the doors of the Roman Catholic churches in whose parishes the property is situated. Thus, a farm to be sold next month is situated in the township of Hinchinbrook, but it is also included in the parish of St. Joseph, and, therefore, the sale is ordered by the sheriff to take place at the door of the church of St. Joseph. The ecclesiastical divisions made by the Catholic bishops are to outrank the municipal divisions." Might there not be a statue of the Virgin Mary put upon the bold top of Owl's Head, Lake Memphremagog?

THE counterfeit \$5 notes on the Bank of British North America, for passing which, in Kingston last week, Vance, of Owen Sound, and a young man hailing from Hamilton, were arrested in Toronto, prove to be a coarse imitation of the genuine. Apart from the scratchy and coarse engraving of the human figures, points of difference easily found out are: the date of the bogus notes is 5th July, 1887, while the true ones are dated July 1st and July 3rd. Again, the left-hand lower edge of Britannia's shield is white in the counterfeit and shaded in the genuine. The signature of the accountant on the genuine notes is written, and in the imitation it is engraved. There is a marked difference, too, in the paper, that of the bogus notes being very coarse. Nearly, if not all these counterfeits have been recovered, we are told, half in Kingston and half in Toronto, say \$500 in all.

M. P. DELOUCHE, doing a limited trade in tinware at Guelph, has failed.—At St. Thomas, Wiseman & Co., who began business in the dry goods line last January, are in

trouble. Their liabilities are \$7,000 and assets about the same amount.—The landlord has seized the stock of J. Shavalear, a harness maker at Selkirk.—Several heavy losses of late have compelled Wm. Hardy, a dealer in furniture at Streetsville, to make an assignment. His estate will pay about 50 cents on the dollar.—Broderick Bros., grocers, and George Lawrence, cigar dealer, both of this city, have assigned.—After the mortgages on the effects of S. Sandy, a harness maker at Omeme, are all satisfied, unsecured creditors will get nothing. He has left the place.—Geo. McLean, jeweller, Orono, and A. E. Luke, druggist, Oshawa, have failed.—Plenty of competition and light profits are set down as the principal causes for the assignment of J. F. Elliott, milliner, Sarnia.—Aldridge & Howsen, gents' furnishings, at Windsor, have assigned.

THE failures of the week seem to be mostly confined to the general store trade. In Chesley, Mrs. J. L. Simpson has failed. The husband having got into business difficulties some years ago, it was found advisable to substitute her name for his.—A year ago, Stephens & Adams, at Norwich, claimed a surplus of \$7,000. They have now assigned.—In 1886, Kirby & Purcell, of Rodney, purchased the stock of P. W. Kilpatrick, to whom they have now assigned.—J. C. Barrows began business at Ruthven in December last, and is now insolvent.—After a business career of ten or twelve years, H. P. Boomer now finds himself unable to continue at Erin, and has abandoned his stock to a city firm for the benefit of creditors.—Three years ago, J. F. Sherman, Tamworth, succeeded his father, but has not apparently been able to accomplish much. He has now assigned. The foregoing are all general store keepers.

THE suspension of the well-known wholesale dry goods firm of Hughes Brothers was the sensation of the street yesterday. Their liabilities are in the vicinity of \$250,000 direct and a considerable sum besides on customers' paper. The house is an old one, but the business has been brought to its present extent by the activity and push of the present partners, Messrs. Patrick and Bernard B. Hughes. They long carried on a large retail business at "The Golden Griffin" on King St., and in the former era of big profits, were for some years very successful at wholesale. But their opening a branch warehouse in Montreal and attempting an Eastern trade, was a losing venture, their millinery business overloaded them, and of late the firm has shown signs of weakness; having lost largely by bad debts, and been drained by supply accounts. A meeting of creditors will be held about the middle of May. It is expected that an offer of com-

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