

A MEETING of the creditors of John Balmer, of Gravenhurst, was to be held yesterday. He has meantime assigned to Sherman E. Townsend. He owes \$3,000, we understand, and has only \$1,200 or \$1,400 assets.

SHIPMENTS of lumber from Richibucto, N. B., for the season of 1887, were 12,988,000 feet deals, ends, &c., in 31 vessels of 14,031 tons. From the out-port of Buctouche went six vessels of 1,907 tons, carrying 1,763,000 feet. Besides these, Sumner & Co. shipped one cargo, (3,961 pieces) railway ties to the United States, and Henry O'Leary shipped 1,234 pieces railway ties to Ireland.

SOME 120,000 pounds of potato starch was entered at the Eastport, Maine, custom house last week, from Prince Edward Island, and the amount of duty paid thereon was \$2,400. Why should not our P. E. Island friends complete the manufacture of the starch instead of sending it to the United States to be worked up. There is a large market in Britain for this article.

It is a fact that a joke has appeared in *Herpath's Railway and Commercial Journal*. It is copied from a recent issue of *Punch*, but is still a joke. A conversation is reported between Watkin and Forbes on the subject of London, Chatham and Dover *vs.* South-Eastern Railways:—Says Watkin: "This Forbes makes us open our orbs!" "Your orbs," Forbes replies, "and your pockets likewise."

FOR some months, the wholesale dry goods firm of John Green & Co., London, has been pressed by bankers to reduce liabilities. This has been to some extent accomplished, but still the debit balance is large. The firm claims that it is nearly all covered by customers' paper, and that some months ago the surplus shown was \$160,000. That they have any such surplus now is more than questionable. At any rate they suspend payment. Their liabilities in British and continental houses are about £9,000. Those in Canada reach \$80,000. The firm has been a long time in business, but was never regarded as a strong one.

EVIDENTLY the Windsor Hotel Company finds catering to the public a profitable undertaking. At the annual meeting held a few days since, the statement submitted showed a satisfactory condition of affairs, so much so as to permit of a 7 per cent. dividend in addition to allowing \$15,000 for repairs. The report was adopted. There were two "tickets" for a board of directors; the following gentlemen were elected: Andrew Allan, G. B. Burland, J. P. Dawes, W. Cassils, Selkirk Cross, Charles Garth and Henry Joseph.

CLEGHORN & Co., dealers in fruit, etc., in London, are in difficulties, and after two years' business they find they owe \$5,500. To pay this sum they have only about \$1,500 in stock, etc. The estate will evidently be a very poor one.—In Toronto, W.J. McGolpin, dealer in tinware, has compromised liabilities of \$60,000 for \$20,000. He shows a statement of assets amounting to \$36,000. His banker was too lenient with him, and at the time the bank stopped, he had \$25,000 under discount.—The shingle mill firm of Price & Elliott at Burk's Falls, is in difficulties. Mr. Elliott, of the firm, died a short time ago, and Mr. Price is trying to arrange a compromise, but as yet has not succeeded.—Mrs. Hamelin, grocer at Campbellford, was continuing the business of her late husband, but she was either not so attentive or not so competent as was necessary, and the result was failure. She has assigned to the sheriff.

Subscribers are respectfully requested to give our "gentle reminder" prompt attention. By doing so they will greatly assist in the internal economy of the business department.

THE Bank of Ottawa has opened a branch at Keewatin under the management, according to the *Commercial*, of Mr. J. B. Monk.

H. E. Wilson, grocer, at St. Mary's, who was reported in difficulty last week when the sheriff took possession, has since assigned.—The sheriff is in possession of P. J. Hunt's grocery, in Winnipeg.—Thos. F. Lander, general storekeeper, in Varney, has made an assignment, with small liabilities.

At the last meeting of the Montreal Board of Trade complaint was made by a number of importers that the withdrawal by the railway companies of the special import freight tariff and the consequent very great increase of freight rates, being much greater to near than to distant western points, would result in diverting traffic to the United States.

A TRIO of directors have been making an examination into the financial condition of the Richelieu and Ontario Navigation Co. Although, not yet through the task, they are in a position to say that the gross earnings of the year are upwards of half a million dollars which, with lessened expenses, brings the net profits to \$100,000. Bonds to the amount of \$500,000 are to be issued shortly, and it is understood that a favorable offer has been received for them.

A FEW minor failures in Toronto: Edward Laing, builder, has made an assignment.—The affairs of Chas. Lowe, wholesale cigar manufacturer, are in bad shape. His banker has closed his account and he has assigned to Donaldson & Milne.—H. Travers, fruit dealer, has assigned to E. R. C. Clarkson, with liabilities of \$1,000. An offer of 25 per cent. is made by George Planner, butcher, in the eastern part of the city.

S. WILLIAMS, tailor, Port Hope, is not prospering and he has assigned. His assets and liabilities are not yet known.—Wm. Willard, of Raglan, has been reported as successful in the dry goods line, but whatever results of his success were accumulated seem to have been absorbed by his wife, who now owns all the property. He has assigned.—After being about three years in business, in Shelbourne, Chas. A. Gamon, druggist, has assigned.

FOLLOWING closely upon the dry goods failure of J. B. Laing & Co. and John Green & Co., in London, comes the suspension of J.W. Gale & Co., wholesale dry goods merchants in Toronto. The firm owes in England £15,000, and in Canada \$121,000. Part of this is, however, in connection with the Gale Manufacturing Co., which make shirts and other underwear. This department shows, we understand, a surplus of \$20,000 while \$65,000 surplus is claimed for the dry goods business. A meeting of creditors of the house was held in Montreal on Wednesday, Mr. A. F. Gault in the chair, when Mr. Gale's offer of 85 cents in the dollar, at four, eight and twelve months, was unanimously accepted.

Some of the dealers in rubber shoes at retail, in Montreal, held a meeting on Monday last, to consider the selling price of rubbers and other questions. They have been selling

for 80 cents, it appears, rubbers which cost 75 cents per pair and are ashamed of themselves for wasting their time over such utterly inadequate profit. Now they propose to form a combination, and after agreeing to sell only Canadian made goods will ask the manufacturers not to sell to any one who will not "combine." We predict that this scheme will hardly work. It implies a Boycott as well as a "Combine" and is doubly objectionable.

INSURANCE NOTES.

The Glasgow & London Insurance Company declares a dividend to the shareholders of five per cent. for the six months ending the 30th June last.

The insurance companies which fought the City of Halifax on the question of license fees have withdrawn their appeals, leaving victory and the money in the hands of the city treasurer.

The annual meeting of the Intercolonial Railway Insurance Association was held at Moncton, on Thursday last, when it was reported that during the year \$3,026 was paid to widows and other relations of deceased members, making \$29,450 so paid out since the organization of the association. There were seven deaths during the last year, but the membership is increasing. The new officers are D. Pottinger, president; W. G. Robertson, vice-president; E. Babin, secretary; W. Wortman, treasurer.

Such an affable man? I was glad we had met,
For he made a short hour most pleasant;
He spoke in a way I shall never forget
On questions concerning the present.
His opinions suited my own to a T;
I regretted that hour's brief duration;
Then my coat by the button he took, and, said he:
"Are you carrying any insurance?"—Puck.

For a life insurance company to compare some pet plan of its own with a totally different insurance plan of another company, is misleading and unfair. A company should at least be honest when puffing its own plans and decrying those of others. We have heard, for example, a comparison between the results to a policy-holder of a ten-year tontine policy and a policy of similar date and amount, on which profits were payable annually. In the one case every policyholder in the particular group to which he belonged contracted to forfeit his entire premiums should he fail to make even the last payment, also the profits or surplus in case of his death during the tontine period, the entire accumulation going into the pool, to enrich those who continued to pay, he himself to be similarly benefited by the lapses or deaths of others provided he persisted to the end of the period. In the case of

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