

Leading Wholesale Trade of Montreal.

1875 **CANADA FUR & HAT COMPANY,** 1875*Established 1832.***Furs, Felt Hats, Gloves, Buffalo Robes, &c.,**

Every Department complete. New Styles in

MEN'S, WOMEN'S AND CHILDREN'S FUR CAPS,**MUFFS, COLLARS, BOAS, COATS, JACKETS, &c.****SCOTCH & CLOTH CAPS,**

Embracing all the New Styles.

GLOVES OF EVERY DESCRIPTION.**Men's and Boys' Felt Hats, Latest Fashions.****BUFFALO ROBES,***A LARGE COLLECTION.***GREENE & SONS,****517, 519, 521 & 523 ST. PAUL STREET, MONTREAL.**

Prices Low.—Terms Liberal.

J. B. Caya, a manufacturer of shoes in a small way, is trying to compound liabilities of about \$8,000 at 70 cents.

The prominent music publishing house of Lee & Walker, of Philadelphia, has failed, with liabilities estimated at \$175,000 and assets at \$250,000.

Correspondence is progressing between the Dominion Government and that of Newfoundland, with a view to the colony's entering the Confederation.

We learn that Mr. Watson, late manager of the New York branch of the Merchants' Bank, has been appointed joint manager in this city with Mr. Rae. The system of having two joint general managers is already in practice, to some extent, in some of the larger cities in England and the United States, and we have no doubt that the enormous business done by the Merchants' will be much facilitated by this arrangement.

The coolest and apparently one of the most premeditated cases of absconding within our knowledge, has been exercising the public mind for the past few days. We refer to the case of C. E. Pariseau, furniture dealer, of this city. How a man in his position, a successful trader of 20 years standing, who could, as in one instance, lend \$20,000 at six per cent and who had of late years refused to buy on credit, could commit such an act of insane folly is impossible to comprehend. In June last he purchased the business, property, &c., of the Coaticooke Lumber Co., who were unable to

continue of themselves, assuming their liabilities amounting to \$112,000 on which he got an extension, the original promoter of the enterprise, the Rev. P. Chartier, endorsing his notes therefor. Glowing accounts were thrown out of the immense profits he was to realize from the transaction, estimated in some cases at \$100,000. Latterly Mr. P. had evidently found out that all is not gold that glitters, and in the letter written to his attorney the day of his departure, he states that he was led into the operation through false representations, and that liabilities to amount of \$85,000 were hidden from him. If such were the case Mr. P. had his recourse against the parties making the representations, but in either case it is hard to believe that a man of Mr. Pariseau's known character for extreme closeness should be led into a transaction of such extent, and involving such great responsibilities with his eyes shut, and we must therefore reject the above excuse for Mr. Pariseau's strange course of action as insufficient. Some parties incline to the belief that he has adopted the plan of action to be able to dictate to his creditors, compel them to relieve him of the liability incurred through his purchase of the Lumber Co., and then return; but from the nature of some of his transactions just prior to his leaving, of which we are aware, we imagine his personal safety would be in danger should he return to Montreal. His largest creditor, who is interested to the extent of \$56,000, holds security to nearly double that amount, so that the prospects for general creditors are none of the brightest. Well may it be observed that the standard of commercial morality is at a low ebb.

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O GILVY & Co.

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets

MONTREAL.

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Fall Stock completed 20th
Aug., 1875.

At the meeting of creditors of Messrs. P. Joly & Co., held last Saturday, an extension of 3 6 and 9 months, with interest, was asked for and readily obtained. There was a general feeling of satisfaction expressed by creditors at the manner in which Mr. Joly met them, and at the straightforward statement of his affairs submitted; expressions of this kind have of late been so unfrequent, that we think the fact worthy of note, and give honour where it is due.

Hall & Co., lumber merchants, are endeavouring to arrange a compromise at 30 cents on the dollar, in 6, 12, 18 and 24 months, with interest after 6 months; and at the meeting of creditors held in Boston last week those present signified their willingness to accept this offer. Their total liabilities (including the concerns of Shepard, Hall & Co., and Shepard, Davis & Co.,) amount to \$1,615,000. Their nominal assets fall short of this but a very small amount. The inspectors appointed to investigate have, however, in estimating their assets at realizable value, reduced the figures as shown by their books by more than half. The shrinkage in some items has been enormous, especially in the case of the Eddy liability.

The price agreed upon under the new contract for the Montreal, Ottawa and Western Railway is \$28,000 a mile, which is \$5,000 less than by the old one. The new contractor and chief engineer have gone to Quebec to sign the contract with the government. Employees will be glad that the work is to progress on a cash basis.