

THE shareholders of the Magog Textile and Print Company have met and decided to accept the offer of the Hochelaga Cotton Company, equal to about \$370,000, for the mills and other real property at Magog, \$150,000 to be paid in cash, \$100,000 in stock, the remainder on mortgage. The raw material on hand will also be taken over at a valuation, the prints on hand to be disposed of by the print company. This, it is said, will enable the Magog concern to pay off all its obligations and return 25 cents on the dollar to the stockholders.

THE Ceylon Tea Co. is the high sounding name under which one Froude began business in London last month. He is now said to have absconded, and a bailiff has been placed in possession.—Jos. Lattimore, baker, Madoc; D. Monaghan, baker, New Hamburg; C. F. Stein, tins, Niagara Falls; Wm. G. Smith, butcher, Port Arthur; H. B. Koppelberger, grocer, Strathroy; Thos. Ankers, confectioner, and Geo. Harvey, builder, Toronto; Isaac Huber, books, Braebridge; Thos. Strong, shoes, Brantford, and W. B. Clayton, grocer, Listowell, are amongst the minor Ontario traders who are in financial difficulties.

His position as station master having prevented Geo. Elliott, of Port Robinson, from trading in his own name, that of his son was used, the style being A. H. Elliott & Co., coal

dealers. In 1887 he went extensively into grape culture and it was thought made some money, but recently becoming involved relief was sought in flight, and liabilities of \$15,000, with assets of \$4,000, are now disclosed. An endeavor to secure some creditors by giving mortgages will hardly prove successful, as the banks, it is said, are going to test the legality of this action and will place the estate in Chancery.

LEON LAHAIE, general merchant at Batiscan, Que., is offering 40 cents on the dollar; he shows an indebtedness of \$2,738, with nominal assets of about \$2,000. It is just two years ago that he compromised at 60 cents, his liabilities then being \$3,200.—Isaie Dufresne, tailor, Three Rivers, has compromised obligations of \$1,100 at seventy-five cents on the dollar.—Cyrille Benoit, a trader at Vercheres, Que., has just assigned. He owes some \$9,000.—Henri Dessureau was formerly a farmer, and began to be a merchant at St. Narcisse, Que., about four years ago with some moderate capital. He has assigned, owing \$5,700.—S. Veroneau only began keeping store in Valcourt, Que., in the fall of 1886, and has already assigned owing about \$3,500. He has never been credited with very much ability, and his success was always doubted.

THE Citizens' Improvement Association, of Montreal, has discussed the erection, on the

brow of Mount Royal, of a life-size statue of Jacques Cartier, the great French navigator. An excellent suggestion. There should have been one there before this. A visitor had to search the narrow and busy precincts of Hospital and St. John streets to find, perched upon the corner of a business building, a statue of the great discoverer, who first viewed the site of the city. And credit is due to the man who put it up. But what spot so appropriate for a bronze image of the Captain of Saint Malo as the height overlooking the broad St. Lawrence:

That river whose mighty current gave its freshness for a hundred leagues to ocean's briny wave.

The very spot where, according to the stirring stanzas of D'Arcy McGee, the Commodore witnessed

The glorious scene presented to his sight, What time he raised the cross and crown on Hochelaga's height.

REFERRING to the resignation by Mr. Robert G. Leckie of the managing directorship of the Cumberland Coal and Railway Co. at Spring Hill, the organ of the Nova Scotia coal miners, the *Stellarton Trades Journal*, which has on many occasions taken managers to task, gives evidence of respect for that gentleman's upright (and downright) policy in dealing with the men. "Before Spring Hill gets a better head manager, it may get nine worse, or the times are changing beyond our knowledge," says the *Journal* editorially. "Mr. Leckie has been foremost in many good works. We believe he has striven to deal fairly with his men, as fairly as his duty to his board would admit; and in his immediate dealings with them, and those representing them, he has invariably displayed kindness and courtesy. We regret the severance of his connection with Spring Hill." In another part of the paper a testimonial is suggested, to which every miner shall contribute five or ten or twenty-five cents; and it is added: "Men are often 'feted' who have few good things to their credit. Why not honor a man who has really been a 'wonder' as a mine manager?" This is a sort of testimony to a man's true value which may be said to come from his hereditary enemies, and is therefore the more precious. We understand that Mr. Leckie intends going abroad for a holiday, but that on his return he will engage in operations connected with minerals in the eastern provinces, a line of which he has an admirable practical as well as theoretical knowledge. *Bon voyage*, Mr. Leckie. We agree heartily with the *Trades Journal* in rejoicing that your ability and enterprise are not to be lost to Canada.

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