

THE JOURNAL OF COMMERCE-FINANCE AND INSURANCE REVIEW.

manager in Ganadit of Bradstreet's Commercial Agency, on the Stock Exchange the Sthinst. as a defaulter, and a committee has been appointed to look into the matter. It is stated that Mara bought Federal Back stock for him, and when the drop occurred Mr. Priestman failed to put up his margin, and Mara covered it for him. Mara has brought suit at Osgoode Hall to recover \$8,000 so covered by him, which is still pending, and the result of which may vindicate Mr. Priestman. According to the despatch which we are indebted to for the above information Mr. Mara's action in posting before the suit was decided is unfavourably commented on.

44

UNABLE to meet the first payment of the extension of 2, 4, 6 and 11 months, effected early last November, D. H. Bastedo & Co., hatters and furriers, Toronto, have assigned in trust. The indulgence necessary at that time was supposed to be the result of over-stocking. Mr. Bastedo haunched out in the fall of 1870, with Mr. R. S. McPhail as partner, and claimed a capital of some \$6,000. In the Spring of 1881 they were weakened by a dispute with the each resuming on his own account, Mr. Bastedo under the same style and claiming to be worth some \$4,000 in addition to his retiring interest of \$5,000, half cash and half notes. The present liabilities are estimated at \$30,000. BUSINESS CHANGES.—Quebee.—Thos. Juneau, general store, St. Paulin; O. Leelere, barber and eigar dealer, Quebee; and Forest & Co.,

general store, Joliette ; have assigned in trust. A. M. Bertie, tobacco, Montreal, bailiff in possession; J. Dragon & Co., tailors, Montreal, are in difficulties. Ontario .- W. N. Morley, haberdasher, Chatham; Geo. Bailey, carriages, Ingersoll; Jas. W. Clyde, manufacturer, Walsingham, assigned in trust. Ed. Borland, carriage maker, Tilsonburg; and J. O. Richardson, general store, South Woodslie, called meeting of creditors; J. F. McRae, tailor, Toronto; suspended. Manitoba .- Stone & Meighan, general store, Rapid City, assigned in trust; D. Ripstein & Bro., grocers, etc., Winnipeg, compromised at 35 cents in the dollar. Nova Scotia. -T. M. King, banker and broker, Antigonish; and King Bros. & Co., general store, Sydney, assigned in trust,

THAT \$32,000 CHEQUE .-- A word of explanation as to the cheque for \$32,000 given by Mr. Auditor Plimsoll of the Montreal Loan & Mortgage Co., to the manager of that company, may save some people from further puzzling over the matter. The cheque was given in partial settlement of money borrowed by Mr. Plimsoll from the company, and was the result of a demand by the directors that the call loans should be at once cleared off or largely reduced, Mr. Plimsoll's account being one of them. On the 15th of September last Mr. Plimsoll was in this way a debtor of the company for about \$45,000, for which they held at that time ample security. These securities, chiefly cotton stocks, suddenly dropped in value, when they fell short some \$29,000 to \$29,000 of the sum borrowed. In order to set it right, the cheque on the Exchange Bank for \$32,000 was given, leaving a margin of \$3,000 to \$4,000 over and above, the cheque being payable to the order of the manager, and initialled (accepted) by his brother, the president of the Exchange Bank, who was also a director of the Loan & Mort-