

The name of the French company which has undertaken the running of a line of steamers between Canada and Brazil is "La Societe Postale de l'Atlantique," and it is closely allied to the Societe Generale of Paris. The first steamer will leave Havre at the end of the present month.

ABOUT two months ago Mr. Jos. Patterson purchased the drug business of one St. Marie at Chatham, Ont. for \$2,000 cash which was borrowed from a friend. A few days afterward, he furnished his creditors with the unpleasant news that his premises would be closed under the power of a chattel mortgage on the 24th inst.

MR J. J. MOORE, who commenced a grocery business in Listowel in March 1879 with nearly \$2,000 capital and was supposed to have been doing well, makes a strange demand upon his creditors. It appears that recently he sold his stock for 70 per cent. of its cost and now he coolly asks his creditors to accept 35 per cent. of their claims. The justice of this they cannot see, and the result has been his arrest for fraud. He is out on bail.

THE Montreal Citizens' Exhibition Committee reports \$9,500 subscribed towards the Citizens' Fund, with a number of canvassers yet to hear from. It is expected the total sum to be received will range from \$12,000 to \$15,000, not including the \$3000 left over after paying all the expenses of last year's outside attractions.

FOWLER & WELLS, the American hygienists, used to condemn the wearing of watches as a practice tending to prevent the development of the phrenological bump of "time," and the consequent ability of every child of nature to tell the time of day without a repeater. But if they bewailed the increased use of time pieces a generation ago, they would be shocked at the extent to which the watch trade has grown since then. One American factory, that at Waltham, Mass., employs 1,600 hands, and turns out 750 watches every day. Yet the company is preparing to enlarge its premises one half.

THE photographers in the States have had a convention. The Photographers' Association of America held its session a week ago in New York when the attendance was large and the display of exhibits handsome. One address given by an Illinois gentleman was on "How to make crooked faces straight," another on Ethics of Photography, while a Pennsylvania man outdid them all by giving illustrations of how to get sun pictures, with a lady sitter in artistic posing and lighting under the skylight.

IT is feared that the failure of Peckham, Rolf & Co., of Providence, R.I., extensive dealers in cattle feed, who have been large buyers of Canadian hay, will entail severe loss upon farmers and others in the Province of Quebec. The firm's Montreal agent has been arrested on a charge of obtaining goods upon false pretences, and a number of hay presses belonging to the failed firm in different parts of the country have been seized by various creditors.

IN 1878 Mr. Wm. Munns, whose father is a retired farmer, commenced the dry goods business

in Newmarket with a small capital and not a very extensive knowledge of his occupation. In May last he stated that he had between \$8,000 and \$9,000 stock, and that he did entirely a cash business and that his liabilities at that time were only about half this sum. From the start he has been going behind with his payments. He tried to borrow from local banks and did get a small sum, which was secured and afterwards paid. The place is now closed at the instance of a city creditor and stock is being taken. Munns wants to compromise.

AMONG those who have crossed the border are J. L. Richmond, a photographer, who removed from Campbellford to Port Hope about two years ago, but did not succeed in either place. In the last named he contracted all the debts he could and then cleared out. Tomlinson, of the livery stable firm of Tomlinson & McKee, Brussels, has also left the country somewhat hurriedly. The firm's effects were heavily mortgaged since they began, a year ago, and they could not succeed. Mrs. Charlotte Philp, confectioner, is reported to have left this city about a week ago. Her husband left Quebec in April last, where he was in the same line of business, and came here, starting in his wife's name.

MR. THOS. S. REID, general storekeeper in Dunganon, is behind in his payments, and a number of creditors are pressing for claims. In 1876 Mr. R. commenced store-keeping after selling his farm to get means for that purpose. He has changed his abode several times since then, without improving his condition. His capital when leaving the farm was about \$2,500. It is supposed that this is all gone, and that his creditors must lose part of their due if an attempt is made to enforce payment of all his liabilities at once.

A RECENT Allan Liner conveyed from our shores the alert, ever active figure, and genial presence of A. P. Rolph, well known and pleasantly remembered throughout New Brunswick as having been the representative in St. John of the Mercantile Agency of Messrs. Dun, Wiman & Co. for a round dozen of years. Mr. Rolph goes to reside in Glasgow, where he will attend to the Canadian business of Messrs. Jno. Black & Co., dealers in hardware and ships' supplies. Mr. Rolph was presented by the leading business men of St. John with an appreciative address, and the press of that city speaks of his "tact, judgment and ability." He is one of five brothers whose pluck and industry have made themselves recognized in various parts of the States and Canada.

A VERY stormy and protracted meeting of the shareholders of the Jacques Cartier Building Society of Montreal, was held on Monday afternoon, and lasted well on to the "wee sma' hours," not being finally closed till nearly one o'clock Tuesday morning. The meeting had been called to consider the question of liquidation, and the shareholders were divided into two excited factions for and against the proposition. Those in favor of liquidation charged the directors with

certain irregularities in confiscating the shares of several members of the society, who were re-installed by a majority vote, and a resolution to go into liquidation carried on a similar division. Opinions vary very much as to how affairs will come out, some holding that only 5 to 10 cents will be realized, while others think that with different management the concern could be made profitable.

The traffic receipts of railways in the United Kingdom for the week ending July 30, says *Herapath*, amounted on 16,611½ miles to £1,422,323 and for the corresponding week in 1880 on 16,478½ miles to £1,377,787, showing an increase of 133 miles and of £44,536. The receipts this week (ending July 30) average £85 12s. 6d. per mile against £83 12s. 3½d. in the same week of 1880. It is stated in *Poor's Railroad Manual* that the increase in dividends paid by United States railways in the year 1880 amounts to over \$15,000,000, being 25 per cent. over 1879, and the gross amount of profit divided is the greatest ever divided by the railways of that country.

A TAILOR in London, John H. Ley, spent about five years in that business, but not being very well satisfied with it he began operating in oil, and in about two years made some money. But the Forest city was too small to hold a man with such large ideas, and he came to Toronto and started a dry goods commission business, claiming to have a capital of \$5,000. About April last, a fire broke out in his premises under somewhat suspicious circumstances. However, as definite proof was not forthcoming at the time losses were paid. His goods were well insured, and he remarked that he had come out of the fire much better than he expected. During the fortnight previously to his departure he bought large quantities of goods, sending most of them to auction rooms and realizing what he could, and it is supposed that he took some \$10,000 with him across the border. One Dick, who was indirectly interested in the business, sold his furniture to brokers and accompanied him.

THE affairs of Moir, Son & Co., Halifax, a meeting of whose creditors was held on the 12th and adjourned to the 19th inst. are apparently still far from a settlement. The committee appointed at the first meeting, made their report, by which the condition of the firm appears less favourable for an early payment of dividends. The great difficulty seems to be how to utilize the real estate which consists of the large bakery and warehouses in the city, the mill, elevator, spool factory and other smaller enterprises at Bedford. The personal assets are not sufficient to justify the firm in undertaking to pay more than they offered at the first meeting; but the belief exists amongst the majority of creditors that there is enough in the estate to pay in full and leave a handsome margin for the firm provided a proper arrangement be effected. It is proposed to form a joint stock company to carry on the business, the *pros* and *cons* of which proposition are being discussed by a larger committee to whom creditors have delegated the