

FALL SEASON, 1896

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## Mereantile Summary.

THE city of Kingston is about to issue \$53,000 worth of debentures for school, waterworks and general debt purposes

It is reported that thirty thousand logs have gone to sea as a result of the breaking open of a timber boom owned by Miller Bros., at St Mary's River, near Halifax.

THE Messrs. Gilman Bros. & Burden, says the Fredericton *Gleaner*, leave for their territory on Black River, Que., with about one hundred men and forty horses. This firm will cut about 10,000,000 feet of timber this season.

OWING to the great depression in the lumber trade, wages for the winter have fallen from \$22 a month a year ago down to \$16, which was the best money offered, and quite a number of men were hired at \$10 and \$12 a month.

IN the prize competition of the Canadian Photographers' Association, held in this city on Thursday last, Messrs. Park Brothers, of Toronto, received the first prize, Messrs. Cochran, of Hamilton, and Hopkins, of St. Thomas, the second and third.

A MEETING of the creditors of Henry Elliott, boot and shoe dealer, St. Thomas, was held a few days ago; an offer of 100 cents on the dollar, payable in two to four months, was made and accepted. The assets are placed at \$4,000 and the liabilities about half that sum. It appears that Mr. Elliott is entirely solvent, but had been pressed by a couple of creditors.

MR. A. W. CAMPBELL, provincial road instructor, is authority for the statement that thirty-five million dollars have been spent in money or statute labor on roads in Ontario, during the past ten years. Properly directed, that money or work would have made enormous improvement, but much of it has been wasted and a greater amount than that has been lost by the effects of bad roads on traffic.

A LARGE shipment of apples is now being made in Chatham by Mr. O'Keefe, Harwich, no less than fifteen cars being shipped to England, by the new steamer "Canada." The freight sheds at the C.P.R. and G.T.R., says the *Banner*, are packed with apples of different kinds. Mr. O'Keefe stated that the reason the farmers cannot sell their apples is that too great a risk is run by the shippers on account of the stormy weather that is experienced by the trans-Atlantic steamers.

W. MALCOLM MCKAY has already shipped over 220,000,000 feet of deals from New Brunswick ports to transatlantic ports this season, and it is said has still large shipments to make. It is reported that about thirty million feet of deals are to be shipped from St. John by various dealers. Shippers in St. John state that the South American lumber market has collapsed, owing to heavy receipts from Maritime Provinces, including this port. Freights have declined, the last charter being at \$8 to Buenos Ayres, compared with \$9 some time ago.

FOR some twelve or fifteen years J. E. Beliveau has done a slow moderate general business at St. Leonard, in Nicolet county, Que. But he has finally had to assign, with liabilities of about \$4,000. —J. B. Meloche started a small grocery and furniture business at Papineauville in May last year, with the assistance of his mother-in-law. He was recently sued, and has now assigned on demand. —J. Bourque & Co., carrying on a store and blacksmithing business at Ste. Gertrude, Que., have compromised liabilities of about \$4,000 at 25 cents on the dollar.

TWO years ago George Rowlinson, tailor, removed from Sutherland, Ont., to Havelock, but this did not improve his circumstances, and now he assigns.

A MEETING of the creditors of John McPherson & Co., wholesale boots and shoes, Hamilton, was held in Toronto last Tuesday, when it was decided to wind up the estate. The offer of the firm's ten cents on the dollar was not increased. The following inspectors were appointed: A. D. Braithwaite, of the Bank of Montreal, Hamilton; Messrs. A. R. Clarke and Chas. King, Toronto, and E. F. Mosley and A. A. Goulet, Quebec. —A dividend of 2½ per cent. has been declared by Assignee Clarkson in the insolvent estate of Patterson & Co., clothing, King street. The creditors have already received 16½ cents on the dollar. It is expected that they will receive altogether 30 per cent.

AMONG the grocers in Hamilton there is considerable insane competition going on, according to the *Spectator*. For the past few weeks some of the large grocers have been making a slaughter market of flour, running the price down to ridiculously low figures. The housekeeper has no reason to object, but the millers do not like it, and have been figuring for some days on the best method of putting a stop to it. One prominent grocer the other day began selling flour at five cents a hundred less than he was paying his miller for it, and this seems to have been the last straw, for to-day the price of wheat was advanced two cents on the grain market, and the price of flour will go up in a corresponding degree.

THE difficulty of founding a wholesale business with limited capital in the face of such competition as exists in these days, has been keenly experienced by John Muldrew & Co., woolen merchants, of this city, who find it necessary to consult creditors about the state of their affairs. It was early in 1895 that Mr. John Muldrew left the wholesale dry goods firm of McMaster & Co., Toronto, with whom he had a responsible position, and opened a wholesale trade in woolen goods. At that time he claimed to have real estate and other property worth \$20,000 over incumbrances. The principal is a good salesman and a good judge of fabrics, but with heavy expenses during his first year and most of his capital locked up in land, he found it impossible to make progress as a wholesaler. Stock is now being taken and a meeting of creditors will shortly be held to consider the situation.

A LARGE deficit is shown in the statement of affairs of J. D. Ivey & Co., the wholesale milliners here, who recently assigned. The liabilities, direct and indirect, are \$163,000, and against this the assets are over \$81,000, and even this figure will hardly be realized upon them. The statement is as follows: Assets—Stock, \$43,000; accounts, \$38,000, a total of \$81,000. Liabilities—Direct, \$66,000, of which \$56,000 is said to be due the trade, and \$10,000 overdraft, due their banker; indirect, \$97,000 paper under discount; of this amount the bank ranks as a creditor for \$26,000. The trouble dates back from last June, when the firm met with a loss of \$10,500 through the failure of McKendry & Co. Of course, Ivey & Co. rank as creditors on the McKendry estate, and will probably realize something more than 50 cents on the dollar on their \$10,500 claim. In March last a statement presented by Ivey & Co. showed a surplus of \$50,000. Now we hear that the stock was sold to Mr. Nicholas Garland at 50 cents on the dollar, cash, and netted \$21,400. The sum realized by the sale of the stock, and the book debts, good, bad and indifferent, were turned over to Mr. Reuben Millichamp, who is at present in charge of the business.