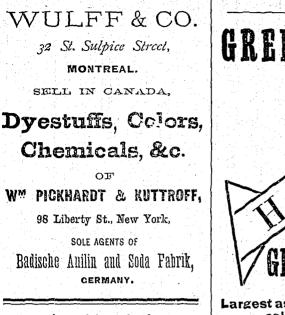
THE JOURNAL OF COMMERCE-FINANCE AND INSUBANCE REVIEW.



A FMALL boot and shoe dealer of many years standing in Toronto, Mr. Thomas Murphy, was closed up last week, by his landlord. His liabilities were small, and he had no difficulty in arranging with his creditors. Two years ago Murphy failed and paid 20 per cent. of his debts, which amounted to \$3,000.

The traffic receipts of the Great Western Railway for the week ending 27th Jan. ult., were: passengers, \$30,735; freight and live stock, \$51,092; mails and sundries, \$2,399; total \$84,-226; corresponding week of last year, \$\$6,660; decrease, \$2,434.

THE Canada Cotton Co. of Cornwall has decided to issue new stock to the amount of \$125,000 at 110, to be distributed only among the present shareholders, the proceeds to be employed in enlarging the factory and its facilities. At the annual meeting held this week Mr. Edward McKay was elected president, and Senator Donald McInnes, vice-president and managing director.

A FREDERICTON, N.B., grocer, Mr. J. G. Oonnolly, has assigned, after a career of about two years. He did a small business, and his liabilities are placed at \$1,167, with assets about half that amount.

WILLIAM WHITE, conducting a general store business at Thornbury, Ont., under the style of "William White & Uo.," has been obliged to assign. He owes about \$9,000, and is offering 50 per cent., but the creditors do not seem altogether satisfied with his statement of affairs, and it is doubtful if the offer will be accepted. This business was started by Mr. John White, who failed in 1878 with liabilities of \$4,000, and nominal assets of only \$2,000; since then several changes have been made in the name and business. John never got a discharge, but it is thought he has an interest in the concern.

THE annual meeting of the Montreal Cotton Company was held in the Company's offices, this city, on Monday last. The report of the Directors was quite satisfactory to the large number of shareholders present, and it was



ST. PAUL STREET.

resolved to commence operations at once for the enlargement of the mill at Valleyfield. It is intended to add 35,000 spindles, which, with the 35,000 spindles already in use, will make the Valleyfield mill the same size as the Hudon cotton factory at Hochelaga. It is believed the expenditure for extra additions and machinery will reach \$330,000. The mill is to be completed and in working order by the 1st December next. The old Board of Directors was re-elected. Sir Hugh Allan and Mr. A. F. Gault being also re-elected as President and Vice-President. respectively.

MESSRS. LALANDE & WILSON, boot and shoe dealers, Morrisburg, Ont., have assigned with liabilities of about \$3,000; assets, consisting principally of stock, not known. They were formerly in business at Hawkesbury, Out., and are said to be good steady business men, but the keen competition in Morrisburg seems to have proved too much for them. All the general merchan's of that town keep large stocks of boots and shoes which they sell for almost any price, according to report, depending upon the sale of other classes of goods for their profits ; the firm were unable to withstand this, and, falling behind, a Montreal wholesale manufacturer insisted upon their assignment. It is understood that the estate has been offered for sale. A Toronto firm refused to comply with the terms of the arrangement made with the other creditors.

PETER GAVIN, general storekeeper at Alberton, P.E.I., who failed in the latter part of November last, is endeavoring to settle with his creditors at 25c on the dollar, cash, but, as he is understood to be depending upon borrowing the money, he may not be able to fulfill his offer. Gavin was formerly a clerk in Charlottetown, and commenced for himself some-

time in 1872 with a cash capital of about \$3,000, and in 1877 he compromised at 50c on the dollar. the firm name then being Gavin Bros. He afterwards launched out into the lobster-packing business, and his want of success is attributed to depreciation in values for lobsters and want of business capacity. For instance, he is reported to have paid \$3,000 for a house, store and lot, now worth not more than \$1.500. Linbilities, \$25,000, with assets, consisting of lobster factories and real estate already mentioned, estimated at \$5,000.

MONTREAL.

THE offer of William Wilkie, of Guelph sewing machine manufacturer, to compromise liabiliiies of \$55,000,-\$16,000 unsecured-at 3 ic cash on the dollar, has not been accepted, so far as known. The assets, outside of real estate, which is mortgaged to a leading bank. his largest creditor, for more than its present value, will not exceed \$3,000, chiefly book debts. This business was commenced in 1869, the original firm being composed of Messrs. J. C. McLagan, Keables, Wilkie & Osborn; they were understood to be worth several thousand dollars, chiefly in real estate, and made considerable money up till the time of the dissolution in July, 1874. Keables & McLagan then withdrew, and the business was continued by Messrs. Wilkie and Osborne, under the style of the Guelph Sewing Machine Co., with a capital of \$27,000. Mr. Osborne was said to have been rather extravagant, but in June, '79, he retired, it is stated, almost penniless; it would appear, however, that he had acquired a house and lot as his share. The Bank at that time threw off \$20,000 of their claim, and now, after taking over everything, still wants \$6,000. Mr. Wilkie's trouble is attributed to losses by sewing machine agents and bad management.

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