

An apple tree, if you take out every day for a number of days a load of loam and put in a load of sand about its roots—will find it out. And if you should take out of the powerful class engaged in trade a hundred good men and put in a hundred bad, or what is the same thing, introduce a demoralizing institution, would not the dollar, which is not much stupider than an apple tree presently find it out?—*Emerson*.

THE constitution of the firm J. & T. Bell, well known as manufacturers of fine boots and shoes in Montreal for many a day, has recently been changed. From Wednesday last, the partnership consists of Mr. Samuel Bell as special partner, and Messrs. Jno. T. Hagar and Jno. Stevens as general partners. The former of these gentlemen, who possesses good business qualities, was already in the firm. The latter has had experience, having been with the house since 1865, and is favorably known upon the road.

MARITIME Province traders in trouble include the following: Geo. Davidson & Co. crockery, Halifax; Jas. S. McDonald, Wolfville, and Chas. Mason, St. Margaret's Bay, store-keepers, and John Hastings, St. John, grocer have assigned; Parker & McPhee, victuallers, Halifax, have failed. We regret to observe that by a large fire at North Sydney, W. Moore & Co. have lost some \$30,000, with insurance of \$11,000; John W. Ingraham, \$11,000, insured for \$5,000; J. L. Ingraham, Michael Connors, J. W. Peppet and John Smith also burnt out.

LAST year, long before this date, says the Quebec Mercury of last week fine blocks of ice 18 inches thick were being cut at the mouth of the River St. Charles. The ice, however, is this year now here over 3 inches in thickness. Yesterday there was almost open water nearly as far as the bridge. In fact, the channel of the river being still open all the way to Montreal, there is a constant flow of large fields of ice passing this city, to the inconvenience of the ferry steamer.

IN ONTARIO, the list of hotel keepers who are giving up that business appears to lengthen: we count seven more of them since our last. P. T. Dunn, of Teeswater, has sold his hardware business; J. D. Carveth, of Tara, is selling his general stock and going to Manitoba, while J. W. Craig, of the same place, offers to sell out. In Toronto, we have to note the death of Mr. E. Harris, dealer in paints and colors, and of Mr. A. Crawford, crockery dealer. Mr. J. P. Billington, agricultural implements, etc., Dundas, appears to have been so crippled by being burned out last October that some arrangement is necessary with his creditors.

THE St. John N. B. Bolt & Nut Company held a special meeting last week. The report presented showed that although expenditure on equipment account had outrun the paid capital, the concern showed a net profit of \$1,894 or 14½ per cent on six months' operations. More machines are needed, so varied are its orders; 1 bolt header, 1 rivet machine, 1 nut press and bolt cutter being required at once. The capital stock paid in is \$26,096, and over \$27,000 was

spent in construction and equipment; \$10,360 worth of goods was sold in the six months, and \$7,065 worth of manufactured stock remained on hand.

A WRIT has been issued under the Absconding Debtors Act against Valentine J. Slattery, store keeper of Gabarus, Cape Breton, under the following circumstances. A few weeks ago Slattery visited Halifax with a cargo of fish, butter, &c., which he sold to good advantage. He also called upon most of his creditors, promising to return and settle his various liabilities. Instead of doing so, however, he left town suddenly, assigning as a reason that his wife had fallen very ill. Since then nothing is known of his whereabouts, and it is feared that he has planned to defraud his creditors and been only too successful. The registry office shows a recent bill of sale to his brother for \$300, also a transfer of certain property to his father-in-law.

In the management of church finance the citizens of St. John are entitled, we think, to the first rank in Canada. Shortly after the great fire in 1877, the large amount of insurance money that poured into the city led to building not only extravagant stores and dwellings but expensive churches. In many instances these tabernacles have yet to be paid for. Indeed some of the churches are yet unfinished and the trustees are at their wits' end to know how the work is to be completed. In one instance resort has been made to the issue of debentures bearing a fixed rate of interest and payable after a long period of years. Would it not be better to worship in tents, as in primitive times, rather than saddle a heavy debt on the next generation in order that we may make a big show of our religion.

THE London grocery firm of Horner & Somerville, which for some time past had been in financial straits and which met its creditors some days ago, was in business something like a dozen years. They occupied a large shop, employed many hands, and did a large and very active business. Their place was often crowded with farmers and country customers; and they imagined that it was of more importance to attend to them than to look after their shelves and drawers, to watch leaks, and to take stock. So they had not taken stock since about 1865. Now comes the sad sequel. They were compelled to meet their creditors on the 19th inst. and could show only \$10,000 assets or thereabout, against liabilities of say \$18,000. The reasons assigned for their somewhat startling position are various. It is suggested that they have been robbed, that they have lost by depreciation, or that their expenses have been too heavy. Any or all these may be the cause; some of them are very likely. The firm did not do their duty to either themselves or their creditors when they neglected to take stock.

A CASE, some of the details of which seem more like picture than fact has just been decided in the Montreal courts. The cashier of Messrs. Evans & Riddell, a firm of accountants in that city, absconded some years ago, short in his

accounts some \$5000, which he had used in unfortunate stock speculations. Nothing was heard of his whereabouts for several years, until a short time ago, having made some successful speculations in South America, he wrote a party in Montreal, stating his desire to make complete restitution, and remitted a sum of \$6,000 for that purpose. In the interim, the firm of Evans & Riddell dissolved, the new firm of Riddell & Stevenson being formed, who claimed that all the assets of the old firm were transferred to them, and therefore they are the parties to receive the above sum. Mr. Edward Evans, the senior of the former firm generally denies the allegations of their plea, claiming three-fourths of the sum in accordance with the conditions of his partnership with Mr. Riddell. By the judgment just rendered, Mr. Evans' claim is maintained, but the probabilities are that an appeal will be entered.

BARNET LEVI, a person of very dubious antecedents, who has been doing a clothing business on St. Joseph Street, Montreal, for the last three years, is now prominently before the public as the chief actor in some disreputable proceedings which will likely result in the curtailment of his personal liberty for some time to come. Become unsatisfactory in payments of late, a seizure was prepared by a wholesale dry goods firm to whom he owed some \$800. Levi, somehow, got wind of this, and the bailiff upon proceeding to execute, found the bird had flown, taking his stock with him. Upon this becoming known other anxious creditors appeared upon the scene, one of whom holds as security, a note purporting to be signed by a Mr. St. Amour of Ottawa, who, upon being called upon for payment, pronounced it a forgery. A warrant was thereupon issued for Levi's arrest, and he was finally traced to Waddington N. Y., to which place he had crossed from Morrisburg, in the vicinity of which town he had been endeavoring to realize upon the goods taken away with him, at any price. Strangely enough, Levi allowed the officers to bring him back without recourse to the extradition treaty, and he is now in custody in Montreal. He is supposed to owe a considerable amount, as he has evidently been arranging, for some time past, for a haul.

—The English Loan Company, of London, Ont., has declared a dividend for the half-year at the rate of seven per cent. per annum. Considering the company's loss on Ontario Bank stock, purchased last July, the announcement was at least unexpected. This stock—\$62,760—was purchased at a time when quotations ranged from 81 to 86. If we take the average of 83, the loss, measured by the present price of the stock, is nearly \$14,000. The amount which the Co. had loaned on mortgage, at the end of last year, was \$263,000; and if the loans yielded eight per cent, the total earnings would be \$21,000. What the earnings may have been for the last six months, we do not yet know. The paid up capital is now stated at \$293,000; an increase of \$123,000. Of this increase more than half has gone into bank stock, on which