

T. J. RALSTON, Manufacturer of boots and shoes in St. John, has suspended payment, with liabilities of some \$20,000.

It is announced that the next Ontario Provincial Exhibition will be held in Guelph, beginning on the 24th September 1883.

THE Stormont Cotton Manufacturing Coy. has declared a half yearly dividend of five per cent. payable on the 13th of January proximo.

THE wholesale crockery firm of Tees & Palmer, St. John, Que., is about liquidating and dissolving. Mr. Palmer has bought the pottery business of Mr. O. E. Pearson at Iberville, and Mr. Tees intends going into business at Winnipeg.

THE Grand Trunk Railway, it is stated, will shortly begin the construction of 100 passenger cars, to meet the increasing demand for accommodation. As their contract with the Pullman Car Company expires in about two years, sleeping cars are among those they will build.

Two iron bridges are to be built at once—in fact contracts have been let, it appears—on the line of the London Junction Railway; One at Kettle Creek near Belmont, and one over the River Thames at the foot of Maitland St. in the city of London, the latter to cost \$29,000.

THE agreements between the Canada Southern and Credit Valley Companies, stipulating for running powers during the next twenty-one years, has been executed by the directorate of both corporations, and the London Junction Railway may now be authoritatively stated to be a fixed fact.

EXPORTS of grain from Belleville, from 1st January to 13th December, 1882, by rail and water, were 843,885 bushels barley, worth \$700,609; 132,107 bushels rye, worth \$107,556; 9,505 bushels peas, worth \$8,057; and \$4,289 worth of seeds. Total bushels 985,586, value \$821,111.

LOUIS FOURGUIN DIT LEVEILLE, general dealer, Yamaska, Que., has assigned to Thibaudan Bros & Co. He has been in business some ten years and previously compromised, alleging complication with the failed wholesale grocery firm of Gauthier, Mayrand & Co., though there are some who think that the composition was unnecessary.

THE dry goods firm of Giroux & Chausse Montreal, formed in August 1881, is in trouble and they have assigned to Messrs. Lamarche, Prevost & Co. Giroux was formerly unsuccessful as Francoeur & Giroux, who failed in 1878. Giroux compromised the firm's liabilities at sixty cents, but was unable to complete the arrangement and was wound up in 1879, then he clerked until the formation of above firm.

AMONG more important business changes usual at this season is the dissolution about to take place in the wholesale dry goods firm of Denoon & Morton of Montreal. Mr. Denoon will retire, the business being continued under the style of Chas. Morton & Co. There is also a probability of change in two other wholesale dry goods concerns, but nothing definite.

THE Belleville City Council is possessed with an idea that the Grand Junction Railroad is being operated wholly in the interest of the town of Peterborough, whilst Belleville, but for whose bonus of \$150,000 the line would not have been built, has obtained no advantages and is being treated with neglect, not to say hostility. The *Intelligencer* does not state what is wrong, but the Council is going to take some steps to get the alleged injustice remedied.

MR. W. P. McDONALD, has been in business in a small way as general storekeeper at Brigidon, but was not satisfied to occupy small premises. He mortgaged a farm worth \$3,500 in order to

build a store. This absorbed his capital to such an extent as to weaken his credit. He never made any progress in that venture and has assigned.

A. O'ROURKE, in business in a moderate way at Ayer's Flats Que., has absconded and the bailiff is in possession of what remain of his assets.

O. TROTIER, a general storekeeper of Garthly Que., in business since 1879, wants creditors to grant him a compromise. He proposes a settlement on a sixty-five cent basis.

GEO. T. NELSON, grocer, St. Thomas began business in the fall of 1880. He had not much capital at the start and did not add much to it. He was a capital business man when he gave it his close attention. Creditors were dissatisfied with him and took possession a few days ago.

MR. GEO. MACKIE, as a hotel keeper, has had but a short career in St. Boniface, Man. He began there in September and has already assigned. Although energetic he lacks stability and thus far has not been successful. Cross & Ternott in Winnipeg, in the same line have been sold out by the sheriff.

B. C. KENWAY, Contractor, in Winnipeg, has been doing an extensive business with his planing mill &c., without the elements of success in it. In March last he claimed to have a surplus of \$47,000 and since then he spread out very much. He claims assets of \$50,000, of which sum \$27,000 is in real estate. His liabilities are \$31,000.

A HARDWARE dealer in Ridgetown, W. A. Boughner, becoming involved in 1879, was attached and compromised \$5,500 of debts at 75 per cent. This was supposed to have given him a fair surplus, but lacking energy, he did not accomplish much with it. A few days ago he disposed of his stock at 20 per cent. discount and is now offering to pay creditors one-half of his liabilities in full of their claim.

MR. HERBERT SPENCER, who talks so much about the hurry, worry and scurry of American life, forgets that only a small proportion of our population live in great cities. He evidently, says the *Philadelphia News*, never dropped into a country town on a summer afternoon when two-thirds of the business men are lounging on dry goods boxes and the rest are pitching quoits.

DESCRIBING the extensive undertaking of Messrs. Rathbun & Son of Deseronto, the *Belleville Intelligencer* says that firm has tie contracts with the Grand Trunk, Midland, Ontario and Quebec Railways, as well as with parties in New York State. In their operations on the Trent, Moira, Salmon and Napanee Rivers and their tributaries, that firm employs in the vicinity of 900 men. Already the firm has 150,000 pieces of pine cut and skidded, in addition to cedar ties, pickets, and telegraph posts.

THE Peterboro Water Works have been satisfactorily tested. Water was thrown 125 feet high and it is estimated that with seventy-five pounds pressure at the nozzle the 1½ in. nozzle would discharge 230 gallons of water per minute and the 1½ in. nozzle 260 gallons; the water-works were delivering at that time 980 gallons per minute. The pumps are double acting and built by the Knowles Steam Pump Co., of Boston. The power to drive them is supplied by two "Little Giant" water wheels.

N. TRAHAN of Nicolet, who has been in business there for the last twenty years, not successfully, is again in trouble, but refuses to assign. He has of late been doing business as tutor to his child, a minor, and parties who have undertaken to sue him lately, have found him to their intense disgust pretty much "execution proof." He treats his creditors and their claims with the utmost sang froid, and telegraphs his best re-

spects to the assignee who has been trying to get possession of the estate. This "hard nut to crack" as his creditors term him, first failed in 1874, he next was of the firm Trahan & Fontaine who failed in 1876. They compromised and continued as Trahan & Co., then his wife dying, he did business as tutor to his child, at the time a mere infant, and so continued to the present. The liabilities in connection with the failure of six years ago, are stated to have been \$100,000. Since writing above we learn that what stock remains in store has been seized, and the store closed, but Mr. Trahan still declines to assign and refuses to hand over his books. His creditors will meet in Montreal to consider the situation.

AN astounding revelation is that just made in regard to the relations, of a boot and shoe manufacturing firm in Montreal with an importer of shoe findings. Mr. George Perry, of Perry & Cassils, being in want of money about a year ago, went to Mr. Alex. Seath and borrowed some, upon his individual note. Seath afterwards insisted upon this being replaced by the paper of the firm signed by Perry, which was done without Cassils' knowledge. This paper, it appears, was renewed at maturity by further notes of the firm obtained from Perry, and so the ball was kept rolling. How the amount of Perry & Cassils' paper given to Seath reached the alleged amount of \$60,000, whether it was through gambling, speculation or extravagance that Perry's "want of money" arose, we have as yet no information. The disgraceful clandestine procedure has, however, brought about the suspension of a promising firm. The folly of a partner and the bad faith of a friend have, it seems, blighted the hopes of a most diligent and worthy young man.

—The open Stock Exchange, in Montreal, as an attempt at duplication, is not very successful. Several subscribers are to sue for their subscriptions. "It is understood," says a Montreal paper, "that these actions will be contested on the grounds that the operations of the Open Stock Exchange were contrary to good morals, and came under the law prohibiting stock gambling on margins." This plea would be good if it came from one with clear skirts, but the question is whether these defaulting subscribers can in decency take advantage of their own wrong, for they must be presumed to have sanctioned the gambling they now condemn, when they subscribed. Better pay and quit, keep their promise at whatever necessary sacrifice, and when they have paid the penalty of their folly they will have earned the liberty of free criticism. Till then, a plea of this kind, is no better than dishonorable repudiation.

HOW HAVE YOU FOUND BUSINESS?

A friend who humorously regrets his unacquaintance with the French language, asks us to give a translation of the letter of Mr. Ledroit, of Quebec, in answer to this query, published by us last week on page 664. We do so with pleasure, as under:

"Business in Quebec city during the year 1882 has been generally very satisfactory. The shadow in this bright picture is the great competition from which we all suffer, a consequence of which is the reduction of profits to their very lowest point."

Messrs. Watson & McArthur, of the Canadian Wall Paper Factory, Montreal, state their experience to be: "We have all we can do, and are running 13 hours per day all the time, thanks to the N. P. and a desire on the part of our countrymen to support home industry."

The Paris Stone-Ware Works find business as follows: "Spring and summer have been rather below the average, but since 1st September we have been very busy, working all the overtime we could get the men to do. Money is slow."

James Whitham & Co., manufacturers of boots