THE JOURNAL OF COMMERCE-FINANCE AND INSURANCE REVIEW.

Leading Wholesale Trade of Montreal

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MORLAND, WATSON & CO. WHOLESALE IRON AND HARDWARE Merchants & Manufacturers, Saws, Axes, and Edge Tools, SPADES and SHOVELS, LOWMAN'S PATENT,

Out Nails, Horse Nails, Horse Sboes, Tacks, Paints, Lead Pipe, Shot, Leather and Rubber Belting, Dawson's Planes, Oils, Glass and Putty, and all descriptions of

SHELF AND HEAVY HARDWARE,

Montreal Saw Works. Montreal Axe Works.

CHAMBLY SHOVEL WORKS,

385&387 ST.PAUL ST.,

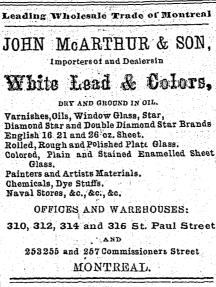
MONTREAL.

steam is, of course, provided, and when everything is in position the engine is started and works itself. A very few minutes are said to have been occupied in cutting through the largest tree, and it is plain that if the success achieved was conclusive, the new saw must come into general use.

- An attachment has been issued against Rogers & Co., general store keepers, of Sherbrooke. This concern has been in business since 1873, and has done a pretty extensive business though it never had much backbone, being largely dependent upon the assistance of one of its principal suppliers. Last May they failed with liabilities of some \$17,000, which they subsequently compromised at 50 cents on the dollar. This arrangement they have not been able to complete, and it is most probable the estate will now be liquidated in insolvency.

- We hear from Quebec that the Messrs. Woodley, shoe manufacturers, have secured the necessary majority of their creditors to accept a composition of 33½ cents on the dollar, payable in 3, 6, 9, and 12 months, and *authout security*. This arrangement is almost incomprehensible in the face of their past record, and is virtually offering a premium for others to go and do likewise. The Montreal creditors as a rule dissent from the above arrangement, and we believe have made up their minds to refuse to sell the concern any more goods.

— In Woodstock, Ont., the branches of manufacture in existence are : iron and tin, wood, furniture, &c., carriages, &c., leather, boots and shoes, harness and clothing. The capital invested in these is estimated at \$157,440, and the value of the raw material at \$79,663. There are in all 179 hands employed, earning \$55,224, or an average of about \$300 a year each. The result of this combination of capital and labor is the production of manufactured articles to the value of \$308,699, a very handsome return certainly, so far as the capitalists are concerned, their profits, after deducting the value of the raw material, and the wages paid, being considerably over 100 per cent. The



Sentinel, which makes the valuation, thinks that its estimate of the products is rather under than over the actual value.

- Mr. Myles, a wealthy Toronto coal merchant, has decided to invest largely in the development of the Snowdon mine, and is now making preliminary arrangements for the undertaking. He has purchased a large portion of the mining privilege, and will this winter get out the timber and logs for, the construction of buildings and dwellings for upwards of a hundred men, to whom employment will be given at the beginning of the season. He has already, it is said, an order from a large Cleveland iron foundry for 315,000-tons. Mr. Myles' idea is, to have smelting works at some lake port, either Whitby or Port Hope, and reduce the ore to pig iron, which he can ship to the American market or to Canadian manufacturers. In this project he, no doubt, will receive all the encouragement due to home industry and enterprise.

-An Ogdensburg paper understands that the Canadian Mail Line Company have in contemplation to build two new light draught river steamers, to run in connection with the present boats between Prescott and Montreal, the existing steamers to form two lines from Toronto to Prescott. One of the most attractive and exciting features to pleasure seekers is the shooting of the rapids between this port and Montreal. The present boats, in order to be good lake boats, have too great draught to shoot the rapids in low water with safety, and consequently in dry seasons and times of low water are compelled to descend the canal, and thus cause dissatisfaction to the many people who make the tour. With two new boats, built light draught, to make the down river trip, both fear of danger and cause of complaint will be removed.

-The people of St. John, N.B., have so far, recovered from the terrible disaster of last June as to be deliberating upon the crection of a new hotel to take the place of the Victoria, in its day one of the best hotels in the Dominion. As a contemporn y remarks, there are few cities which would have shown recuperative powers of so high an order as St. John has shown, and



the spirited way in which the sufferers have set about repairing the damage done to their property is something for the whole Dominion to be proud of. It makes those who came promptly and liberally to their aid feel that their contributions have not been thrown away on unworthy objects, and goes a long way towards ensuring equally generous treatment of the next victim of the destroyer. All the business men of the city should interest themselves in the new project.

-There have been lively times the past week in connection with the settlement of the Donovan, Williams & Shannon estate. Mr. Donovan came first with an offer of 35 cents on time. Mr. Williams immediately followed with an offer of 41 cents cash, which his friends endeavoured to have carried, but the Donovan wing voted a postponement to enable their candidate to increase his offer, which he subsequently did to the same figure. The policy of the creditors was now to pit the former partners against each other and work the bidding up to as high a figure as possible; they got both offers up to 45 cents, when Mr. Williams offered 46 cents cash, which was topped by Mr. Donovan with a bid of 47 cents in 4, 6 and 9 mos., secured, which was accepted by the majority of the meeting, and the deed is now being signed.