

LAST week the election of directors of the Shedden Forwarding Company took place in Montreal. The annual report having been read, the following were elected a Board of Directors: Hon. Henry Starnes, president; Gilbert Scott, vice-president; John Rankin, A. T. Fulton, and G. K. Stark.

THE offer of \$42,000, by Mr. George A. Cox, for the whole of the late George C. Roger's estate, including water privilege, a flour and saw mill, a planing mill, and a woollen factory, in the village of Ashburnham, and property in the town of Peterboro', was finally accepted last Friday, says the Peterboro' Review.

THE sheriff has advertised for sale the stock and machinery of the Ontario Crochet and Knitting Company at Ridgetown. The stockholders decline to advance any more money to carry on the business, hence the above step.—James Alexander, in the dry goods business at Peterboro', has offered his creditors 55c. on the dollar cash.

THE Ottawa River Navigation Company held its annual meeting on the 11th, in Montreal, Mr. R. W. Shepherd, the president, in the chair. The election of directors resulted in the return of the following board; Mr. R. W. Shepherd, Mr. G. W. Simpson, Mr. R. Bolton, and Mr. L. J. Gibb. Mr. Shepherd, sr., was elected president.

A VERY respectable hardware merchant in Stratford, Mr. Wm. Jeffrey, finds himself unable to meet his obligations and has consulted creditors, with what result is not yet known. His liabilities are about \$20,000, with assets of a like amount nominally. It is thought, however, that he cannot safely attempt to pay more than 50 or 60 per cent.

TWO SCENES.—1.—Morning—Old darkey (at gentleman's office)—Gud mawnin', boss. Can't yer 'sist an ole man dis mawnin', sah? Gentleman—Not this morning. Charity begins at home. Night. 2.—Same old darkey (at gentleman's home)—Gud evenin', boss. I called at yer home for a little 'sistance, 'cordin' to our pre-arrangement dis mawnin', sah!

THE Merchants' Cotton Company of St. Henri held its annual meeting last week. The president, Mr. A. A. Ayer, occupied the chair. The annual report and financial statement was presented. The directors, with the exception of Mr. J. K. Ward, who resigned, were re-elected, Mr. Campbell Ewan, of Cantlie, Ewan & Co., filling his place. Mr. Ayer was re-elected president.

A MEETING of the Ontario & Pacific Junction Railway directors was held on Wednesday 4th inst., in Toronto, Mr. George A. Cox in the chair. Mr. Joseph Hickson was elected president, Mr. George A. Cox vice-president, and Mr. E. Wragge superintendent and engineer-in-chief. The other directors elected were Messrs. Wm. Gooderham, John Bell, R. Jaffray, and Wm. Burton.

THE shareholders of the Ontario & Quebec Railway Company held their annual meeting on Tuesday 3rd inst., when the following directors were elected for the ensuing year:—Hon. D. A. Smith, Hon. J. J. C. Abbott, Hon. Peter Mitchell, E. O. Osler, W. C. VanHorne, Geo. Stephen, D. McIntyre, R. B. Angus, and A. B. Chaffey. Ald. Shaw is the representative of the City Council on the Board.

IN the Province of Manitoba, R. Scott, general store keeper at Shoal Lake, has assigned.—Jas. Gore, who is in the hotel and general store business at Rat Portage, has also assigned.—Paulin & Ward, bakers and confectioners in Winnipeg have failed, owing about \$10,000.—A wholesale grocery and liquor firm in the same city, MacNab, Maclean & Co., has found busi-

ness very dull. This resulted in its assignment with liabilities reaching \$16,000. It is thought the estate will show a small surplus.

HOLDERS of Grand Trunk securities, says the Glasgow Herald of 2nd inst., are having a far from enviable time of it at present. "Day by day the stock goes steadily down, and contrary to the usual order of things, the weakness grows with each break. Confidence has been so shaken in their position that there is less disposition to buy now than there was when prices were 10 to 20 per cent. higher, and it is questionable if investment operators at least would look on them with more favour even if another 10 per cent. were added to the depreciation."

INSOLVENT to assignee: "Well, how's my estate going to come out?" Assignee: "Very poorly indeed, I'm sorry to say. I really don't think it will pay more than five cents on the dollar." Insolvent: "Heavens! my dear fellow can't you do better than that? It will not look well for an assignee of your reputation to realize only five cents on the dollar out of an estate. You can't afford to declare less than a twelve per cent. dividend, that's flat!" Assignee: "Well, perhaps you are right. I guess we shall have to make it twelve per cent." And he did.

THE ninth annual meeting of the Montreal Cotton Company was held on the 10th inst. at the office of the company, in Montreal, and was very largely attended. Mr. A. F. Gault, president, occupied the chair. The annual report stated that the company's affairs were in a promising condition, and the prospects for the coming year were good. The President moved the adoption of the report, which was unanimously adopted. The directors and officers were re-appointed for the current year. Mr. A. F. Gault was re-elected president, and Hon. J. Thibaut, vice-president.

THE following are the principal assignments, &c., that have been made in this province during the past week:—M. B. Faugher, general store, Aurora.—Thos. Strachan, grocer, Hamilton.—F. W. Gawkel, tins, Neustadt.—A. W. Dickhout, general store, Canfield, has been closed under power of a chattel mortgage in the hands of a Hamilton creditor.—J. Roy, general store, Rathbun Station, has left for parts unknown and a bailiff is now in possession. He leaves a number of creditors, among them being many farmers who, tempted by a high price, sold him their produce on time.

An enterprising trade newspaper, with a fair circulation, is in a position to do the advertiser great good. In its sphere the trade newspaper is worth a dozen New York *Heralds* or *Tribunes* with their circulation of hundreds of thousands, to an advertiser in whose interest the trade journal is published. A man's sign offers a mute invitation to those only who pass his place of business; his circulars can only reach those to whom particular attention is given but his advertisement in a trade newspaper goes into the highways and byways, finding customers and compelling them to consider his argument.

ON Wednesday last, 11th inst., the annual meeting of the Victor Hudson Cotton Co., was held at their offices in Hochelaga, Mr. T. B. Ross acting secretary. The president, Mr. A. F. Gault, took the chair, and the report of the directors, together with the financial statement for the year was read. The question of amalgamation with the St. Anne Spinning company was submitted to the meeting, and, after discussion, a resolution agreeing to amalgamation was unanimously adopted. The old board of directors, consisting of Messrs. A. F. Gault, Jacques Grenier, R. L. Gault, S. H. Ewing, D. Morrice, M. H. Gault, M. P., and W. J. Whitehead, was then re-elected, and a vote of thanks passed for their past services.

At the National Board of Trade, at Washington on the 30th ult., a resolution of the New York Board, favoring a Reciprocity Treaty with Canada, provided it be truly reciprocal in provisions, was taken up. An animated discussion followed. On a motion of Henry (New York) to adopt the resolution, Parsons (Detroit) said there was a strong sentiment in Canada and the United States, and all along the Canadian border, in favor of a new reciprocity treaty. The discussion broadened into consideration of the general question of reciprocity treaties, and the sentiment expressed seemed to be in favor of such treaties, if truly reciprocal.

At the last quarterly meeting of the Quebec board of trade the president stated that the board, in view of a want expressed by the ship-owners and others interested in the safe navigation of the gulf and river St. Lawrence, arising from the existence of shoals and rocks not indicated in the marine charts, and the necessity of a new hydrographic survey of the above waters, petitioned the government to that effect and have again, joined by the Montreal board urged the importance of such a survey. The council, affirming the principle that no law should exist, permitting the destruction of the ice bridge. The need for a law providing for the equitable distribution of the assets of insolvent traders, had been taken up by the associated chambers of commerce in the United Kingdom. This council, has recently, in conjunction with bankers, merchants, and manufacturers here, repeated its views in petitions forwarded to the several branches of the legislature, asking that a measure may be framed to accomplish the desired result during the present session. The board then endorsed the views expressed in the resolutions passed by the meeting of citizens held at Quebec on Tuesday, having reference to the Canadian Pacific Railway terminus, and bridge near Quebec.

A SPECIAL meeting of the Richelieu & Ontario Navigation Company was held on the 11th current. Mr. L. A. Senecal, president, in the chair. The object of the meeting was to obtain the sanction of shareholders to a petition to parliament for certain changes in the constitution of the company. The petition recites that, while in 1875 a stock bonus of twenty-five per cent. on capital of \$1,200,000 was given shareholders as paid-up shares, and \$89,000, and whereas, the whole property of the company the total value does not exceed, by the last inventory, the sum of \$1,215,350, leaving a deficit of \$373,650 on the balance sheet of the company; "Be it resolved, that means be taken to cancel and take off from the liability of the company the said sums of \$300,000 and \$89,000 by purchase in the open market of that amount of stock, less quotations." To accomplish this, the company seeks power from parliament to effect such purchase by the provision of say 10-year debentures for \$200,000 at 6 per cent. which shall be secured by a first mortgage on all the company's property. The adoption of the petition was carried. Another resolution was carried, changing the number of directors required to form a quorum, then the directors were authorized to secure requisite legislation. The annual meeting of shareholders was held in Montreal, on the 17th instant, when the annual report was presented and discussed. Mr. Senecal stated that he was certain that the boats of the Thousand Island steamboat company, which has opposed the Richelieu line for some years, would soon cease running altogether and the old line would have no opposition on the route. The following gentlemen compose the board of directors for the coming year: L. A. Senecal, Alex. Murray, R. Cowans, Alph. Desjardins, J. B. Renaud, John McDougall, Hon. Henry Starnes, L. J. Lajoie.