

A. L. DRAKE, hotel-keeper at St. Stephen, N.B., is reported an absentee. He leased both hotel and furniture, and has left few assets.

The failures in November were swelled, according to Dun's Review, by three of exceptional magnitude, a Minnesota capitalist for \$1,470,000, a Wisconsin lumber concern, including several minor corporations, all practically owned by one man, for \$1,250,000, and a publishing house in Chicago for \$800,000. These failures all sprang from causes quite apart from the existing state of business, and cover \$3,520,000 of the liabilities of the month, leaving only \$8,090,195 for 1,038 other failures in various branches of industry and trade.

MONTREAL happenings among traders have been as follows since our last: McDonald & Wallace, manufacturers of shoes in a small way, have had to assign. Mr. McDonald was a shoe traveler for a dozen years, and began on small capital in March last year, shortly afterwards taking Mr. Wallace into partnership. The direct liabilities are estimated at about \$3,000, and indirect \$7,000.—Reynolds & Co., who leased the "Hotel Cadillac" in January last, have not been able to make the business go successfully, and are offering 25 per cent. cash.—Pepin & Frere, a small dry goods concern, composed of two young clerks, who began as "proprietors" in January, 1896, are insolvent.—Odilon Gagnon, who was formerly a journeyman tailor, started a men's furnishing shop three years ago, afterwards branching out into general dry goods. He has had to assign, and owes some \$9,400.—A demand of assignment has been made upon F. X. St. Amour, a small Montreal grocer, who owes \$1,250.

QUEBEC Province country failures have been rather more numerous of late, but, as indicated below, none of them is of an important character. D. J. Evans, of Richmond, who started a small grocery last spring, and also canvassed the surrounding country for tea orders, has

assigned at the instance of his principal Montreal creditor; liabilities about \$1,800.

—Another small grocery concern at Sorel, Thibodeau & Co., by name, have filed consent to assign. Mr. T., because of a former failure, used the cover of his wife's name.—Mrs. O. Lapointe, of Ste. Rose de Degele, is asking creditors to accept 25 cents, cash, for their claims. Her husband, who did a general business, was accidentally drowned in August last.—An assignment has been made by B. Premont & Co., general dealers, of St. Felicite. Mr. P. was formerly of the firm of Premont & Collin, who failed in 1895, since which date he has done business under the above style, using his wife's name.—P. D. Proulx, grocer etc., at Asbestos, has assigned. His wife formerly carried on a small business for some years at L'Avenir, as Miss Jane Gagnon. He married her in 1895, and shortly after removed the business here.—R. Gagnon is an old-time merchant at L'Anse St. Jean, having been in business there some thirty years. Of late he has apparently fallen behind the times, having been complained of as slow for several years past, and he is now seeking a settlement at 40 cents. His business recently has been quite small, and his liabilities are \$3,400.—Joseph Godbout, of St. Raphael, formerly a farmer, and doing a small general business, has made a voluntary assignment, owing about \$2,000.

The Slocan News Company, which is not incorporated, evidently has been disposed to do a business too large and diversified for its limited capital. At one time they have had grocery and stationery shops in Three Forks, Slocan City, and Sandon, B.C. The former had been disposed of some years ago. They also had a large transit business. Among their assets, which are put down at \$15,800, over \$4,000 is made up of horses, sleighs, trucks, etc. Lately they have been reported slow in meeting their bills, and although they claimed a surplus of \$12,000, they a few weeks ago suffered loss by fire, and are wanting to compromise. Later reports state that Hammond Bros. & Co., Limited, have taken over the business. C. K. Hammond was the former manager of the concern.

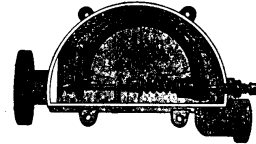
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Notice

Is hereby given that an application will be made to the Parliament of Canada at the next Session thereof on behalf of the Board of Trade of the City of Toronto, for an Act to amend the Acts relating to the Gratuity Fund of the said Board of Trade for the carrying on of the said Fund by a different method of assessment, or providing for the issuing of paid-up certificates to the members of the Gratuity Fund with a reduction of the annual dues, payable to the Board of Trade by crediting interest on such certificates towards the annual dues, or by the winding up of the said Fund, and a distribution of the same among the members thereof, or by such other manner as may be determined upon.

Dated this seventh day of December, A.D., 1897.

W. H. BEATTY,

Solicitor for the Board of Trade



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