

belief in it is one of those perennial fallacies which veteran fire underwriters are weary of combatting.

Mercantile Summary.

A SHOEMAKER began to keep a retail shoe shop on St. Catharine street east, in Montreal, in 1887. His name was Emmanuel Masson. He now finds himself with liabilities of \$2,300 and assets of less than \$2,000. His effects will be sold at auction by assignee's order, —John Hoolahan, dealer in fancy goods. Montreal—a brother of James, who was in same business in wholesale way, and skipped out not long since—has been served with a demand of assignment by the Hochelaga Bank.—We note the assignment of C. Lamarche, carriage maker, Montreal, owing \$3,000.—J. A. Beauvais, who was not successful as a dry goods retailer, began in 1889 to keep a tailor shop in Montreal. He has just assigned, owing \$1,700.

THE Winnipeg *Free Press* of Saturday last, says that Mr. Alex. Nairn, of Toronto, who is visiting his brother, Mr. Stephen Nairn, of Winnipeg, has sold a parcel of wild land, ten miles north of Portage la Prairie, for \$20 per acre.

A TAILOR and clothier in Montreal named A. Kelsen, offers his credit on 50 cents in the dollar, to be paid quarterly by July, 1891. He owes \$5,500, and it is said has effected a settlement already.

R. J. DINAHAN, who has been doing a retail grocery business in Montreal for the past six years, has assigned with liabilities of \$7,300. —A. Elvidge, furniture polisher, in the same city, has assigned owing \$2,100, mostly accommodation given to Geo. Stewart, who cleared out from here a few weeks ago.

WE understand that M. B. Rice, druggist at Cowansville, Que., has assigned to a Montreal house, who are going to carry on the business in the interest of the creditors, and divide the proceeds *pro rata* monthly, from 1st September. It is expected that the creditors will realize 100 cents in the dollar. He owes \$3,000 to his father of borrowed money, and some \$2,500 for merchandise.

C. B. CAMPBELL & SON, storekeepers of Dominionville and Maxville, Ont., have assigned to J. J. Tennant. They began business in 1886. The senior was previously a farmer, and also in Australia, where he is said to have made money, and to be in very fair circumstances. The son had but a brief experience as clerk. They appeared to be doing a fair amount of business, but have evidently got too much credit, and in fact did not know their business.

JOHN LEBLANC, dealer in flour, etc., at Carleton, Que., has assigned. He was formerly a captain and part owner of a vessel sold out a few years ago to go into storekeeping. He did a fair amount of business, but gave too much credit, and being unable to collect quickly enough to meet his engagements, he was compelled to stop.—A working jeweller in Quebec named Eugene Corriveau, has assigned; so also has J. Buckley, furniture dealer on a small scale in Cornwall.

—Halifax advices of Friday last say that a proposal is afloat to form a company there to engage in the sisal hemp industry in Bahama Islands, where many thousands of acres are now being put under cultivation. Sir Ambrose Shea, Governor of the Bahamas, who is visiting Halifax, says that only a short time ago the plant was growing wild and people were ignorant of its value. The present exports of the Bahamas amount to about \$600,000 annually, and is likely soon to amount to millions.

ANSWERS TO CORRESPONDENTS.

A correspondent, who formerly lived in a stirring city, writes to know whether "for auld acquaintance sake" we will assist him to get away from the lonesome drudgery he is undergoing at present in a little country town. He wants "more life and excitement, even at a smaller salary," and says he "would be willing to work longer hours in Toronto if so be I could get a foothold there."

[We would say to our friend that everybody seems nowadays to have a craze to live in the cities, but it is obvious that everybody cannot live in cities, else how could business in the country be carried on. Besides, too little stir and excitement will do him less harm than too much, and it is not certain that his present occupation is not really better for him than city life would be. Our friend is fond of Longfellow, and will, perhaps, appreciate this quotation: "The every-day cares and duties, which men call drudgery, are the weights of the clock of time, giving its pendulum a true vibration and its hands a regular motion." So let him take his dose of country life like a man.]

C. R., Hamilton.—The regulation you refer to may have existed long ago, but the latest circular on the subject, received from the Post Office Department, says that newspapers from the office of publication addressed to subscribers in Newfoundland are liable to postage at the rate of 1c. per 2 ounces to each separate address, to be prepaid by postage stamp.

—Here is a group of banks doing business abroad with British capital. Their reports are thus summarized by an English exchange:

—The Bank of Bengal has declared a dividend at the rate of 10 per cent. per annum, carrying forward 373,000 rupees. A sum of eleven lacs of rupees has been taken from the Reserve Fund to meet losses.—The Bank of Madras has declared a dividend for the past half-year at the rate of 12 per cent. per annum, carrying forward £20,500, and placing £5,000 to the Reserve Fund.—The Anglo-Foreign Banking Company (Limited) announce the usual interim dividend at the rate of 5 per cent. per annum (3s. 6d. per share), tax free.

—The Consolidated Bank proposes to pay a dividend for the half year ending the 30th June at the rate of 10 per cent. per annum, to add £5,000 to the Reserve Fund, and to carry forward a balance of £7,280.

SHOP SUGGESTIONS.

How many can remember what a time they had with lathe centres and drill shanks when they were once made square. There were thumb screws to hold them in, and key wedges to drive them out; now they are fitted with a well-known taper that just takes care of itself. Lathe tools are now made on just the same principle; the cutting point set into the stock of the lathe tool, with a taper that binds them firmly in place, and can be set about in any position in a moment or exchanged for some other shaped tool.

Why do some gears rattle and others not on machines that are built just alike? This is no doubt owing to the smoothness of action in the gears. The teeth should come in contact gradually, and not meet with their highest driving strain until they reach the line of centres, and then part with the same easy motion. The least jar, knock, or pound from the slightest movement is going to make itself known.

A wheelman, in babbitting a box for a jack shaft, was directed to wrap a sheet of paper round the shaft to make room for oil. He did so, but the shaft had been worn so badly that the surface was all cut up in ridges, which the paper bridged over and kept the babbitt from getting a good fit. It would have been better to have applied a coating of paint of some kind to the shaft and then filled the box with babbitt. White lead is sometimes used to cool a hot bearing, as it assists in putting on that polish that is needed to run all day without any trouble, and would come in handy where the shaft is cut in ridges to give oil room in babbitting.

A recent fatal explosion of a small boiler in England brings out the varied life of a second-hand boiler, and also how secure people ignorant of boilers feel in a boiler room. The boiler in question was 3½ feet long by 1½ feet in diameter, and was run at 85 pounds pressure, finally bursting from external corrosion. The owners of this boiler had owned it some time and had paid \$7.50 for it, and this included a lot of pipe and other fixtures. The inquiry into the accident developed that the boiler had passed through a number of hands, selling some times as low as \$5.00. It is a fact that while the Government regulates the use of gunpowder and similar explosives, this boiler was, and thousands are now allowed to be run, without any supervision, actually as dangerous as gunpowder. It is a fact, too, that a boiler is thrown out by an owner for some good reason, and selling it over does not change this. Sometimes it is because not large enough, but usually there has appeared some defect to lead to its sale. If there is no means of limiting the sale of these second-hand boilers, there should be a way provided to see that they do not become a danger to the public.

UNION BANK OF CANADA.—This bank continues to earn between nine and ten per cent. on its paid capital. Although its last statement is not so strong in immediately available assets as the one of a year ago,—call loans making a difference this year, for instance—the business of the bank shows pronounced increase. Circulation is more active, deposits larger, and the loans and discounts increased by \$623,000. The net earnings were greater by several thousand dollars this year than last, which the report attributes to the increased and improved business of the bank. After payment of six per cent. dividend, \$50,000 was added to Rest, making that fund \$200,000. The transactions of the year show a decided access of activity and vigor.

—Country merchants continue to feel the need of organization to overcome the difficulties of their position or the anomalies that have crept into trade. The general merchants of North Waterloo have organized themselves into a Board of Trade, with a membership of twenty-two, and meet at Wellesley village on the 23d inst., for the purpose of giving the merchants of Tavistock and Shakespeare, in the county of Perth, an opportunity to become members of the board. This board was organized on the lines laid down by the Merchants' Convention at Hamilton last year. All egg-peddling wagons are to be stopped at once by the merchants who thus combine, and the uniform price of 12 cents to be paid for butter and eggs until further notice. We are told that no butter will be taken on accounts after the 30th November of each year by the members of this Board of Trade.