

BUSINESS CHANGES.

IN ONTARIO:

Estate of Roy Scott, drugs, Port Stanley—sold to Judd and Fraser.

Mrs. C. Madill, grocer, Toronto—sold to H. B. Watt.

J. W. Burchill, hotel, Carleton Place—succeeded by E. A. White.

Leger Polycarpe, carriages, St. Isidore de Prescott—succeeded by Alex. Galipeau.

W. J. Fraser, flour and feed, Winchester—succeeded by Johnson and McCourtie.

IN QUEBEC:

Nazaire Martel, baker, Joliette—sold out to Albert Forget.

Hutchison and Sticht, machinist, Montreal—dissolved; C.

A. Hutchison continuing.

Regent Knitting Mills, Montreal—dissolved; succeeded by Regent Knitting Mills.

Canadian Wood Mosaic Flooring Co., Montreal—dissolved; J. E. W. Morency continuing under same style.

Wm. Ewing and Co., wholesale seeds, Montreal—dissolved;

Mrs. Wm. Ewing and J. H. Davison continuing under same style.

Gordon and Shorey, brokers, Montreal—changed style to Albert Shorey and Co.

Stern and Schasseur, implements, cutlery, etc., Montreal—dissolved; I. Stern continuing under same style.

Joseph Sansfacon, tailor, Quebec—succeeded by Laurent Claret.

IN MANITOBA:

M. McEachern, machinery, Carman—succeeded by J. McDonald.

F. E. Moorehouse, harness, Elgin—succeeded by McDonald and Son.

H. E. Forrester, carriages, Grand View—successor to Forrester and Phillips.

A. Munigan, confectioner, Winnipeg—succeeded by Mrs. E. Moyce.

IN ALBERTA:

Calgary Wood Workers' Co., Ltd., Calgary—sold to Hudson Bay Co.

IN NOVA SCOTIA:

Eastern Motor Co., bicycles, Yarmouth—dissolved; R. A. Goudy retires, C. R. Kelly continues under same style.

INSURANCE NOTES.

—A hail insurance company has been formed in Argentine, with a capital of \$420,000.

—Advices from London state that the Yorkshire Insurance Co. will absorb the World Marine Insurance Company and the London and Provincial and General Insurance Co.

—Insurance Commissioner McMasters of South Carolina, has notified insurance companies and general agents that he will not license agents hereafter until he has been notified that the company knows such agent to be a fit person to be licensed.

—The people of the United States have more money saved up in life insurance than is held for them in all the savings banks combined. There are 9,000,000 savings bank depositors, 7,000,000 persons own homes, 1,500,000 own stock in corporations, and in building and loan associations 2,000,000. This makes a total of about 20,000,000 persons. The number of policyholders is now about 28,000,000, not including those of assessment and fraternal orders, whose number exceeds 10,000,000.—Insurance Monitor.

BUSINESS DIFFICULTIES.

Failures in Canada last week numbered 33, of which 10 were for amounts exceeding \$5,000. In the same week last year the numbers were 19 and 5 respectively.

In Ontario, the following have assigned:—Isaac Schwartz, merchant, Fort William, assigned to Albert Dale; Goderich Wheel Rigs, Ltd., Goderich, assigned to F. R. Hodgins; Block and Saminsky, Gravenhurst, assigned to Chas. Richards; W. J. Ball, undertaker, London, assigned to F. H. Coles; H. M. Schaefer, general store, Milverton, assigned to H. Macklin; Empire Refining Co., Ltd., Wallaceburg, assigned to J. Anderson; G. L. Watkins, merchants, London, assigned to Homer Neely; L. W. Louis, men's furnishings, North Bay, assigned to N. L. Martin and Co.

In Quebec, the following have assigned:—D. L. Desaulniers, hardware, Montreal, assigned to St. Armour; E. E. Dore, commission, Montreal (demand); Jean Gauthier, contractor, Montreal (demand); Joseph Katz, ostrich feathers, etc., Montreal (consented); Lorenzo Royer, grocer, Montreal (demand); Mrs. A. Turmel, millinery, Montreal (demand); Camille Verdon, jr., hardware, Montreal (demand); Jos. Poirer, baker, Rawdon (demand); Lafontaine and Frere, grocer, etc., Black Lake (judicial); Rollands Furniture Co., Montreal (demand); A. Joncas and Co., sawmill, Sherbrooke, assigned to Belanger and Begin.

In Saskatchewan, the following have assigned:—Smith and Know, fruit and confectionery, Saskatoon.

In Alberta, the following have assigned: E. J. Gordean, men's furnishings, etc., Calgary, assigned to Canadian Credit Men's Association.

In British Columbia, the following have assigned:—T. W. Young, grocer, Nanaimo; Okanagan Lake Lumber Co., Ltd., Okanagan Landing; F. H. Durrant, baker, South Vancouver; Fred Wood, contractor, Victoria.

NEW NATIONAL DRUG ISSUE.

The Board of the National Drug and Chemical Company have called a special general meeting of the shareholders to take place on June 3rd, to sanction a by-law increasing the capital stock by \$2,000,000, divided into 200,000 six per cent cumulative first preference shares of £1 each, equal to \$973.333, and 10,000 seven per cent preference shares of \$100 each. The intention is to offer the first preference shares in England (where all of the present first preference shares are held) some time in June, at a price equivalent to 105.

The Company's financial report for the year ended January 31st last, showed net trading profits of \$292,509. Net trading profits have practically doubled in four years, as shown by the following table:—

1909-1910	\$154,199
1910-1911	201,898
1911-1912	278,156
1912-1913	292,509

The Company's present authorized capital is \$5,996,667, of which the following is outstanding: 384,524 six per cent, cumulative first preference shares of £1 each, equivalent to \$1,871,350; 12,274 seven per cent preference shares of \$100 each, equivalent to \$1,227,400; and 18,357 ordinary shares of \$100 each, equivalent to \$1,835,700.

—Official returns to London show that the total output of gold in Rhodesia, South Africa, for April was 57,295 fine ounces compared with 61,274 fine ounces in March and 52,587 fine ounces in April, 1912. The output for April was valued at £241,098, compared with £257,797 in March and £221,476 in April, 1912.