

PIERRE MASSE, a general dealer in St. Gregoire le Grand, Quebec, has suspended payment, and is expected to assign.

JOS. DESJARDINS, a Montreal furniture man has failed and assigned. At a meeting held on the 16th., he offered 25 per cent. in cash on liabilities of \$4,800, assets nominally \$3,200.

PETER J. GAGNON, a general trader of Arichat, N. S., finds the sheriff in possession of his premises. His entire effects will be disposed of at auction. His father holds a judgment against him.

JAMES CHALMERS, dealer in tins, in Strathroy, has assigned for the second time. His first failure occurred in 1879 at which date he paid 60 per cent. cash on his liabilities. It was then supposed that he started afresh with a surplus of from three to four thousand dollar and up to the time of his last failure he was thought to be doing well.

A QUEBEC jobber in fish, oils and groceries, Mr. Joseph Lepage, is reported in difficulties and about to call his creditors together. Liabilities are stated at about \$20,000, and it is understood he will require a compromise to enable him to continue. He failed about five years ago, compromising at 40 cents, and since then was supposed to be doing fairly well. He claimed a surplus about eighteen months ago of some \$12,000.

THE business of manufacturing scythes, forks, hoes &c., carried on at Bedford, Que., by Mr. O. S. Rixford, will hereafter be carried on by a joint stock company, to be known as the "O. S. Rixford Manufacturing Company." The capital stock will be \$100,000 in shares of \$1,000 each. The following gentlemen will be first directors:—Messrs. O. S. Rixford, George Claves, F. C. Saunders, R. Dickinson, Joseph Cyr, G. H. Soule and A. O. Brainerd.

TELESPHORE MICHAUD, who for the last seven years, has been doing a considerable store business, as well as operating in produce, lumber &c., at St. Gabriel de Brandon, Que., has suspended, and his affairs are under investigation by a Montreal firm of accountants. Michaud, though of a good natural business turn, has always been inclined to sell at cutting rates, and dabble in outside speculations, so that the suspension is not altogether a surprise. He was unsuccessful in business once before.

H. G. LEVETUS, a wholesale dealer in jewellery and optical goods at Montreal, and also doing business in Toronto as Levetus, Morris & Co., and in Winnipeg as Levetus, Wright & Co., has assigned in trust. For some time past he has experienced a difficulty in getting financing facilities. Losses in connection with the Winnipeg business too, assisted to bring about his failure. Liabilities are not yet ascertained, but as he showed a very fair surplus early in spring, it is thought the estate should realize pretty well.

THE British Postmaster-General has approved of the scheme for the insurance of letters containing money and other valuables. The rates are to be the same as for parcels: 1d. up to £5, and 2d. up to £10. The two insurance schemes will come into operation simultaneously, it appears, and as soon as working arrangements can be made. The announcement is also made by the postal authorities in Britain that on August 1st the department will accept at any post-office in the United Kingdom parcels intended for transmission by the Inland Parcels-Post, those not exceeding 1lb. in weight having to be prepaid 3d. in ordinary postage stamps; exceeding 1lb. and not exceeding 3lbs. 6d.; exceeding 3lbs. and not exceeding 5lbs. 9d.; and exceeding 5lbs. and not exceeding 7lbs. 1s. The size of the parcel has a limit, thus maximum length, 3 feet 6 inches; maximum

length and girth combined 6 feet. Gunpowder, lucifer matches and live animals are excluded.

MILES SULLIVAN, a dry goods dealer in Moncton, N. B., has assigned with liabilities of \$10,000. —A lumber dealer in Renous Rivers, N. B., D. McLaughlin, is in trouble and cannot meet his payments.

WHEN a Lindsay firm entered suit against E. Clendinning, a general storekeeper of Cambray, for \$600, he made over, it is said, his stock to other parties. The business will probably be wound up, and outside creditors receive little or nothing.

A SMALL grocery concern of Quebec, N. Cantin & Co., has failed, owing about \$2,500 altogether to local houses. They offer 25 cents in the dollar cash. —T. Legrand, another small grocer of the same city has also failed with small liabilities, and his stock has been sold.

JOSEPHAT LABROSSE, general merchant, Moose Creek, Ont., has just assigned to Kent & Turcotte accountants, Montreal. Mr. Labrosse has attempted too much for his ability or means, and in spite of comparatively recent statements that he had a surplus of from \$12,000 to \$15,000, his credit latterly has been weak. It will be interesting to note how the disappearance of the surplus above claimed is accounted for.

A FIRM, in the dry goods business in St. Hyacinthe Que. since last fall, only, O. Bergeron & Frere, are in difficulties and trying to effect a compromise at the rate of 40 cents cash. An assignment will likely be made, as creditors do not seem disposed to accord settlement asked. The composition of this firm is somewhat peculiar in that it is composed of sister and brother, the former taking precedence.

H. McKEON, for a number of years in business at Kemptville, Ont., but whose position has been of late rather indefinite, has assigned to Messrs. Sutherland, Lindsay & Co., of Montreal. He was burned out in the spring of 1878, made a loss and settled with his creditors by transferring to them his insurance, from which they realized about fifty per cent of their claims. In May 1880 he was obliged to effect another arrangement, compromising at 50 cents. His present liabilities are not yet ascertained.

THE following table compares the Western Union Mutual Life and Accident Society's estimated annual payments for an assurance of \$10,000, age 45, with the payments actually necessary to cover each year's mathematically ascertained risk, of such a policy, according to the experience of mortality. We might head it, indeed, "Theory against Practice."

Payments estimated by Western Union Assurance Coy., to be required to insure.	Payments mathematically necessary, without any reserve or accumulations on hand for the future.
1st year.....\$ 23.62\$116.70
2nd ".....35.43123.80
3rd ".....47.24131.11
4th ".....59.05138.20
5th ".....70.86145.60
6th ".....82.67152.60
and so on, at same rate (82.67) each year for the future.	and so on, increasing each year, the 16th year being \$284.00.

There is a lesson in these figures to those who wish to be certain about so important a matter as the securing to their families provision in case of death. To such as like to speculate on the constancy of a "band of brothers," as most co-operative insurers profess to be, or to those who can afford to play at life assurance, it will seem a wearisome old song. As we have elsewhere noted, this Company promises results which it cannot carry out.

ONE of the oldest furniture dealers in this city, T. H. Lockington, has failed. He had a similar experience some years ago and has never made much headway since.—E. T. Riordan & Bro. hardware brokers, Toronto, began business

about a year ago; they have now assigned and a member of the firm is reported to have left. —An offer of 60 cts. on the dollar payable in 3, 6, 9, 12 and 14 months, secured, is made by McCrae & Tinkiss of Gore Bay. —A firm of builders, John Howlett & Co., Parkdale, has assigned in trust. —J. Weir & Son, Stratford, makers of fanning mills, have also assigned. They were much respected and supposed to be doing a good business. This announcement will be read with surprise by those who know the Messrs. Weir.

THE annual report of the Canada Southern Railway furnishes the following statistics: The number of miles of road operated in 1882 was the same as in 1881—403 64; of which 229 miles are main line (International Bridge to Amherstburg) and the remainder branches and tributary roads. A total of 303.73 miles is laid with steel rails, and there are 102 miles of side tracks. The total number of miles of track to be maintained is 506.31. The freight earnings amounted to \$2,447,067.92, a decrease of \$143,701 compared with 1881. The passenger earnings amounted to \$896,518.69, an increase of \$182,068. The total earnings were \$3,416,958.91, compared with \$3,369,259.56 in 1881, an increase of \$47,699.35. The operating expenses footed up to \$2,597,179.25, a slight decrease from previous year, leaving the net earnings \$819,779.66, compared with \$696,912.61 in 1881.

THE *Journal of Chemistry* has an item concerning the effect of sunlight on flour. It frequently happens that wheat or rye flour, in spite of the greatest care in baking, yields an inferior loaf, and the failure is commonly attributed to adulteration; but neither microscopic nor chemical tests reveal any adulteration. Such flour is returned to the miller or dealer as unfit for use. The miller says the flour was injured by the heating of the stones, and the dealer attributes the defect to the circumstance that the sun must have shone upon the sacks during transportation. It has been proven by numerous experiments that flour can not bear the action of the sun, even when not exposed directly to its rays. When flour is exposed to the heat of the sun, an alteration takes place in the gluten similar to that produced by the heating of the stones. For this reason it is advisable that the transportation of flour should take place, if possible, on cool days or by night, as well as that flour should be stored in a cool place.

A SUBSCRIBER sends us a copy of the Bedford *Times* of last week, containing a display advertisement of a firm called Vitty & Co., of that place, headed "JOYFUL NEWS FOR RICH AND POOR," and promising 'bargains,' 'sacrifices,' 'golden opportunities,' 'prices reduced 50 per cent.' and a lot more such jargon as is commonly used by sensational dealers in bankrupt stocks. The advertisement in question ends with the significant sentence: "As we have effected a composition at a low rate, we are now in a position to offer great bargains for the next three months." Our subscriber asks whether comment on the above is not desirable in the interest of those who pay 100 cents in the dollar. Yes, it is; and our comment is that it is a shameless piece of boasting. A man is usually mortified when he has to settle his debts by a compromise, but these people glory in the low rate at which they got settled. "No humbug," say Vitty & Co.,—but we are not so sure that their creditors have not been humbugged. "We mean business," shouts their advertisement—yes, bankrupt business, a few cents in the dollar business.

IN the prairie province, business happenings and changes are numerous. Clark & Jopp, general store keepers in Darlingford, are in trouble precipitated, we learn, by the drinking habits of Clark. Their affairs are in a very unsatisfactory