

ANOTHER assignment is that of J. J. Flanagan, one of Toronto's smaller flour and feed merchants.

LAST October, R. A. Kerr, Thessalon, bought out a grocery and bakery business, although he has never been in that line before. Owing to lack of experience and small means, he has not made a success, and now assigns.

OWING to considerable opposition and dull business, C. F. Craig, drug merchant, Greenwood, B.C., has made an assignment. He first commenced business in February, 1900, putting in a stock worth about \$2,000, and paying thereon about 50 per cent., cash.

ANOTHER failure to report from Walkerton is that of J. L. Bruce, a cigar dealer, who has been sold out by the sheriff. Ever since this party has been in business, a period of about eight years, he has been under the depressing influence of a chattel mortgage.

At one time, G. F. Collins, Simcoe, was in the agricultural implement business, and, we are told, was able to make a living thereat. In December last he launched out into the furniture line, but owing to lack of means and strong competition, the inevitable result has happened, and he has made an assignment.

In the history of the commercial community in this and other countries, it has in very many cases been found, when a merchant places a chattel mortgage on his stock in order to carry on his business, and is not able to lift the burden at a very early period, that sooner or later that merchant goes through the ordeal of having the mortgage foreclosed.

At one time, W. B. Ostic was a partner of the late Mr. Whitehead, in the grocery business at Walkerton. In 1891 the partnership was dissolved, and Mr. Ostic afterwards became a partner in the firm of Marr & Ostic, but since June, 1898, has been in business by himself. A month ago, he sold out, and one of the latest reports concerning his business career is that he has made an assignment.

OFFERING to compromise at the rate of thirty-five cents on the dollar is the manner in which John Midgeley, a St. Thomas clothing dealer, is trying to meet his creditors. Nothing as yet has been done in the matter by the latter. It is twenty years since Mr. Midgeley commenced business at St. Thomas, and it is not so very long since he was considered to be in very fair circumstances. Lately, however, the condition of affairs has changed, and it is reported that two years ago he bought too heavily of his line of goods, with the result that he has never been able to recover himself.

FOR some time past, it has been apparent that the business of the Copp Bros., Ltd., Hamilton, has not been keeping pace with the times. This concern is one of the oldest foundry firms in Ontario, having been established some thirty-five years ago. It appears that during the past year it has been somewhat of a struggle for the company to keep its bank account in shape. Quite recently the bank with which it was doing business issued writs amounting to

the sum of \$37,000 on demand notes. Liabilities to the general trade only amount to about \$12,000. It is hoped that a satisfactory settlement of the firm's present

FRANK N. DUNHAM has carried on a drug business at Goderich since September, 1896. A year ago, he was obliged to place a chattel mortgage on his stock, and now we learn that he is offering to compromise with creditors at 50 cents on the dollar. His stock is worth \$2,500, and book debts, \$400, against liabilities amounting to \$4,500.

NORMAN HOLMES, MacGregor, Man., has compromised with creditors at 72½ cents on the dollar. He is paying one-quarter, cash, and the balance in nine months' time. It is not long since we reported in these columns that Mr. Holmes, whose business is that of a general merchant, had made an assignment, but the foregoing shows the manner in which he has come to terms with his creditors.

It is stated that the premises and plant of the Ossekeag Stamping Co. have been sold to a syndicate composed of the Davidson Manufacturing Co., of Montreal; the McClary Manufacturing Co., of London, and the Kemp Manufacturing Co., of Toronto. It is not definitely known yet whether the works will be reopened in their former location or not.

THE Nova Scotia Telephone Company has appointed a committee to enter into negotiations with the Eastern Telephone Company, whose lines extend to Baddeck, for the purpose of acquiring the property and franchises of that company. If the negotiations are successful, communication will be established with Halifax within three months.

It is stated that four steamers are now loading in the Bristol channel bound for Sault Ste. Marie, direct. They will cross the Atlantic with a draught of 18 feet, but they will discharge a portion of the cargo at Montreal, and will be only loaded to fourteen feet in passing up the canals. On getting into Lake Erie the steamers will load down again to 18 feet with coal.

UNDERGROUND TELEGRAPH WIRES.

The British Postal Telegraph Department has recently completed the laying of an underground telegraph cable, in place of the overhead wires, between London and Birmingham, 117½ miles—the longest underground cable in the world. The overhead telegraphic wire system in England, especially in the midland counties, suffers considerably from the effects of storms, notably in winter. The most important and largest section of this scheme proved by the survey to be that between London and Birmingham. The cable consists of 76 wires, each of which is insulated in specially desiccated paper, and the whole inclosed in a leaden sheath to prevent the admission of moisture. It is laid in cast iron socket pipes built in sections of 150 yards each. These pipes are buried at a depth of about 4-ft. below the roadways, and, where the cable passes beneath the pathways, at a depth of only 2-ft. The cable was manufactured in sections of 152 yards, thus leaving a yard at either end of the pipe sections to enable the connections between the sections to be made.

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