

BROWNELL & SHAVER, a firm of young men, opened out in the dry goods business in Cornwall about three years ago on very limited capital. They were generally understood to have been a supply account to some extent of W. J. McMaster & Co., Toronto, and when that firm failed their future was freely discussed. They have now assigned.

C. W. PHILLIPS & Co., who went into the shoe manufacturing business in quite an extensive way at Berthierville, Que., just two years ago, have assigned upon the demand of a Montreal creditor. Liabilities not definitely ascertained yet, but likely to be over \$50,000. A lack of experience may have something to do with the failure, while the element of accommodation paper is said not to be altogether wanting.

THE suspension is announced of N. Dion & Co., a Quebec firm of about three years' standing in the boot and shoe manufacturing trade. Mr. Binet, the "Company," had formerly been in the retail trade, not altogether successfully, and they started on very moderate capital, which was speedily locked up in machinery, and last year are said to have done a trade of \$125,000, a figure much beyond their capital or capacity to transact as it ought to be done. Liabilities are stated at about \$40,000.

R. M. RACEY has been in the hardware trade at Clinton for many years. His assignment, just made known, is something of a surprise, and at the meeting held on the 26th liabilities of \$32,000 were shown. Of this it is said that \$26,000 is money borrowed from farmers. The impression is that the estate will not pay more than 10 cents on the dollar. — A general trader named A. C. McKenzie, at Kirkfield, has assigned to E. R. C. Clarkson. They say of him that he has been cutting prices and selling goods too cheaply.

To persons who reside in or near villages and towns, and yet go to other and larger places to do their shopping and spend their cash, while yet asking credit from shopkeepers in their own towns, the Blyth Standard has a word to say: "When you return from other towns with a bundle of goods that you could have bought just as well from your home merchants, don't you feel a little mean? Honor bright, now, don't you? You are doing what little you can to ruin every business man in your town, because we all depend on one another. When you have got the cash to pay for your goods don't go off to some other town to make your purchases and expect your

home merchants to 'trust' you for months. Give those who accommodate you the benefit of your cash transactions."

A WELL-KNOWN lumberman of Eastern Canada, Mr. Robt. Connors, of St. Francis, stated last week that the depth of snow in the woods (about five feet) in Quebec and Northern New Brunswick has for weeks interfered with lumbering operations. His own cut of lumber will be much short of last year, and he thinks the total cut—in the St. Francis district we take it—will not be over 120,000,000 feet, which is 20,000,000 feet less than 1887-8.

DURING the last few weeks there has been considerable talk in Toronto of the possible winding up of the Empress Sewing Machine Co., and not entirely without cause. We understand that the difficulties, whatever they were, have been overcome, the greater portion of the company's indebtedness has been paid off, and the control of the company having passed into other hands, it is now in a position to do a good trade. The Empress machine is undoubtedly a good one, and we see no reason why it should not have a large sale and the company prosper.

THE firm of Lafferty & Smith, which has been carrying on a private banking business in the North-West Territories, has dissolved partnership. Messrs. F. G. Smith, manager at Calgary, Thos. N. Christie, manager at Moosomin, and Hy. Le Jeune, manager at Regina, announce that they have formed a firm to carry on similar banking operations, having purchased from the late firm their books and business at Regina and Moosomin, and also opened an office at Calgary. The style of the new firm is Le Jeune, Smith & Co.

THE Speight Manufacturing Co., of Markham, has decided to go into voluntary liquidation. It has for some time been handicapped by lack of sufficient capital, which, with the difficulty of making collections and a large liability, has made this step expedient. It is thought that after all settlements are made there will be a substantial surplus.—The well-known lumber firm of Christie, Kerr & Co., in this city, has asked creditors to meet on the 15th.—J. F. Otwell, a fruit canner at St. Marys, has assigned.

ON Wednesday of last week was held, in Montreal, the annual meeting of the Cornwall Manufacturing Company, Mr. Andrew Allan in the chair. The report for the past year was regarded as satisfactory and was adopted, but the prospects for this year are not considered bright, owing to competition by certain

people who, in spite of the advance of 10 per cent. in wool, are selling goods at lower prices this year than last. The election of directors resulted in the return of the following: Messrs. Andrew Allan, Sir George Stephen, Bart., John Turnbull, W. M. Ramsay, Jackson Rae, Hon. D. MacInnes, and Sir Donald A. Smith, K.C.M.G. The board met afterward and chose Mr. Andrew Allan and Sir George Stephen, Bart., respectively, president and vice-president, and Mr. John Turnbull managing director.

JAS. MAYS has been a long time in the hardware trade at Chatham and is now undergoing one of those unpleasant experiences when ready cash is insufficient to meet maturing liabilities. He has made an offer of 60 cents on the dollar on an indebtedness of \$14,000.—At Delhi, Thos. Bouslaugh, an agricultural implement dealer, has assigned to the sheriff. — Mrs. M. Macdonald, a dealer in dry goods at Guelph, has assigned to her principal creditor, a Toronto firm. She owes about \$14,000, but it is thought, with a stock valued at \$10,000 and a farm there will be plenty with which to pay in full.

THE rate of assessment in Halifax for the year commencing 1st May next, will be \$1.24 per \$100 as against \$1.33 last year. The causes making a reduction are an increase of valuations and the use of accumulated balances to reduce the amount levied on the citizens.

ONLY three slopes in the Spring Hill mines are working and the town is full of idle miners, many of whom are about leaving for other mines. This, says a correspondent, is the fruits of meddling with the coal freights on the Intercolonial Railway.

CAPE BRETON parties are pressing the Dominion Government to extend the Cape Breton railway, now under construction from the Straits of Canso to Sydney, through the great coal fields to the historic port of Louisburg, from whence coal can be shipped all the year round. Sydney harbor is closed four or five months every winter by ice, while Louisburg continues quite free.

A HALIFAX creditor of H. F. Worrall, who recently left Halifax after making an assignment in which he made large preferences, is attacking several transfers of real estate, which transfer the creditor claims are fraudulent and void as against creditors of Worrall. The amount in question is large and should the contention be successful the creditors of Worrall will likely be paid in full.

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