OUR SOUVENIR.

We commenced on Monday last the distribution of The Monetary Times souvenir, which arrived from Boston on the previous Saturday. This will be no light task, with a list so large as ours, and we crave the kind indulgence of those subscribers who have so promptly qualified themselves for the paper-knife and envelope-opener by the cancellation of arrears of subscriptions. We have been asked by one or two loyal Canadians why we did not patronize a home manufacturer? Our answer is simply that we did not know of any individual or firm in Canada that could produce the article in question, and we were, perforce, compelled to place the order with an American firm, Messrs. John A. Lowell & Co., of Boston, Mass. Those who have seen the souvenir pronounce it an artistic piece of work, and one which combines therewith the desirable quality of utility. We trust that this may prove to be the verdict of all those to whom it is now being despatched.

ESTATE OF GUY & HUSBAND, GUELPH.

We have been furnished by a creditor with an account of the relations of Guy & Husband to their creditors, the various statements made by them, and the bearing of the one upon the other. It appears that after being in business some years the firm came before their creditors in 1883 with a statement of affairs as follows, viz.:

Assets	$19,461.77
Liabilities	11,623.84
Surplus	$ 7,887.93

And upon this representation obtained an extension of time, spread over 15 months. In 1885 they also gave a statement showing:

Assets	$16,811.00
Liabilities	8,369.00
Surplus	$ 8,442.00

In January, 1888, they were paying up so slowly that they were asked to explain their position. They then estimated their position thus:

Assets	$19,129.92
Total liabilities	7,357.38
Apparent surplus	$11,772.54

On the strength of this statement they received an extension of time spread over 12 months. But although they had repeated that this was their position, they prepared in November last still one more statement, this time showing a deficit of $2,000, and at the same time proposed to compromise at 50c. per dollar. This the creditors refused to entertain, chiefly on account of a new feature appearing in the list of liabilities. In the last statement, made in November, Mrs. Husband's name was at the head of the list of creditors for $5,000 and the Royal Knitting Co., of which Mr. Husband was supposed to be managing partner, was down for$ 2,250. A Mr. Foster appears as a creditor, this is explained, that he had loaned money on the paper given by Mrs. Husband. He now appears to have got judgment for $4,000. The manager of the Knitting Co. has also obtained judgment for a large amount. The firm refused to make an assignment, which gives the matter an appearance of the claims being irregular. The liabilities of the firm are spread over eight firms in Toronto and three in Montreal, and do not amount to much; over $7,000 as far as the mercantile community is concerned. Mr. Husband claimed that the money for which his wife made claim was left to his wife as a legacy and borrowed from her by the firm in 1883, but that story did not sound well, and he has since then varied the date, and the story.

Among the judgments obtained against the firm are those of Wm. Foster, for $4,011; the Royal Knitting Co. for $2,219; Sam. Carter for $1,612, and four other parties, besides preferred claims for rent and taxes. The stock of this estate, amounting to about $11,000, was sold on the day after Christmas, we are told, at 49 cents in the dollar, to Campbell of Port Perry. Up to Wednesday last, the sheriff had been unable to get possession of the insolvents' books to see how matters stood. In January last, it was stated, book debts of $5,800 were due the firm. In November, 1888, however, only some $2,000 of book debts are shown. The insolvent desired to compromise at 50 cents in the dollar. The sheriff is winding up the estate.

COSTUME AND COLOR.

After describing the much-vaunted Directoire style of costume, a Paris correspondent gives some interesting particulars as to colors, buttons, and evening wear. Any hint from Paris, that centre of the world of female fashions, is received with an interested respect that amounts almost to homage. "Homage to art," no doubt. So we hasten to let the chronicler speak. He asserts that the Directoire style is slowly gaining ground, but in a somewhat undignified form. The Directoire coat, cut off at the waist in front, is very acceptable, and present indications point to great popularity for this garment, it admits of so many variations in trimming, and is, besides, becoming to all slender people. With it, we are told, have been revived large buttons, and immense sums are squandered on enameled and gemmed buttons, shining buttons, *etincellant*, which we believe means sparkling, buttons, prominent and striking buttons.

"It has already been mentioned that green is an extremely fashionable color, but one is impressed with the wonderful variety of this shade. I thought I had mastered them all, but still they come, until it is difficult to draw the line between a blue, green, grey, or brown."

Poplins and alpacas, which have been so fashionable this summer, are seen again this autumn in heavier weights and darker shades of mouse grey, dark blue with Indian red border, and all the popular shades of green.

For the benefit of our readers who want to keep track of the new colors as they come out, the following list is provided, having their French *aliases* prefixed. It will be seen with that there are a good many old colors masquerading under new names:

Scarabee—A dark yellow-green.

Laurel green—Moss green.

Penpliere—A light yellow-green.

Nil—A light watery green.

Coquelicot—A rich blood red.

Boulanger—A lighter shade.

Luciole—A grey-blue-green.

Sea foam green.

Voloan—A reddish terra cotta.

Alezan—A dark reddish-brown.

Oxide—Slate grey.

Heron—Greyish drab.

Lionceau—A dark fawn, including many variations of these same colors.

Pompadour patterns, it appears, have been restored to fashionable evening wear. These fabrics are exquisite in color and design; some have all-over patterns, others are arranged in sprays and stripes. The variety is great, and the effect of the "all-over" patterns is bewildering.

A CLEARING-HOUSE FOR MONTREAL.

A well-attended meeting of the banking community of Montreal was held on Monday last at the Merchants' Bank, whose general manager, Mr. George Hague, presided. Among those present were: Messrs. Jeffrey Penfold, Bank of British North America; H. V. Meredith, Bank of Montreal; W. Weir, Banque Ville Marie; De Martigny, Banque Jacques Cartier; Bosquet, Banque du Peuple; T. V. Macdonald, Bank of Nova Scotia; Pease, Merchants' Bank of Halifax; Thos. McDougall, of Quebec Bank; A. Prendergast, Banque d'Hochelaga. The meeting was called together to receive the reports of two committees appointed at a previous meeting to draw up and revise a constitution for the proposed Clearing-House, and those present decided that the experiment should be tried and the Clearing-House go into effect on the 7th of January next. It was not considered necessary to form a constitution, but a few rules would be needed for the guidance of the Clearing-House temporarily. These, we understand, have been drawn up, and will be distributed among the different banks in a few days.

We have since learned that a committee of seven bank representatives has been appointed as temporary managing committee for the present. Those comprising this committee are Messrs. John Gault, Merchants' Bank; T. V. Macdonald, Bank of Nova Scotia; Thos. McDougall, Quebec Bank; Jeffrey Penfold, Bank of British North America; H. J. Pipon, Bank of Montreal; W. W. Chipman, Ontario Bank; and J. Garand, Banque Ville Marie.

ANSWERS TO ENQUIRERS.

A gentleman who writes us from the Province of Quebec, but wishes his name withheld, propounds the enquiry with respect to his son, whom he anxiously wishes to train in proper business habits: "How can I best teach him to be systematic and prompt in business? He is quick enough, and willing to work by fits and starts as it were, at what I set him to do here at home, but I am afraid I must call him careless, not to say slovenly, about the way he does his work. Can you recommend me any books on business promptitude?"

The characteristic is a common one among young men who have not been trained to business habits. It cannot well be cured by giving him books to read. A commercial college might help him, it certainly would do so in handwriting and accounts. The lad had better be sent to some well-conducted counting house and apprenticed there some years, unless it may be considered wiser to make a farmer of him or give him a trade—a course which we recommend to the attention of his father.

R. C., Stratford.—The heaviest national debt, we believe, is that of France, which is stated at $6,343,573,000 by Paul Leroy Beaulieu. The next in amount is that of Russia, $3,605,600,000. Then comes England, with $3,565,000,000; Italy with $2,226,000,000, and