

with few exceptions, is good, and the small scalloped seal is excellent in workmanship and color. The green on the back of note is very light and has a blue tinge, and the geometric lines are so untrue and indistinct that a little scrutiny reveals the false character of the note.

A MONTREAL hardware concern, Belleau, Massue & Co., have called a meeting of their creditors, and propose to liquidate. The business has not been profitable, nor were the partners agreeing very well. They owe about \$13,000, but claim assets of about \$20,000.

The British Columbia Iron Works Company bought, on the 17th instant, the plant of the Vancouver City Foundry and Machine Shops for \$30,000. All the property of the latter company was held for debts to the amount of \$70,000, and the sheriff arranged the sale privately. This will replace the greater part of the plant destroyed in the late fire in the B. C. Iron Works, says the *News-Advertiser*, and obviate the necessity of a long delay awaiting shipment from the factory to Vancouver.

CANADIAN and other investors may find it worth while to consider, with some care, the offering of preference stock made by the Nova Scotia Steel and Forge Co. Ltd., through Mr. J. C. Mackintosh, of Halifax. He has been authorized to offer at par some 1,200 shares of the eight per cent. stock of this company, the gross profits of which in four years, 1889-92, were \$260,748, or \$203,598, after writing off bad debts and allowing for depreciation. This means an annual net profit of \$50,899, upwards of 12½ per cent. on the capital stock. The company is managed by capable and experienced men.

The creditors of Conn & Co., private bankers at Alvinston, Ont., held a meeting on Saturday last, when Messrs. Thomas McKay and W. H. Pray were appointed assignees with instructions to wind up the estate. Messrs. W. Pringle, A. P. McDiarmid and N. Patterson were appointed inspectors. Mr. Conn submitted a statement, showing that the liabilities were \$64,679.77, and the assets \$68,462.91. It is not believed that the assets will realise the proprietor's valuation. Mr. Conn attributed his failure to outside speculation and fancy stock raising. The following statement was submitted: Liabilities—Merchants Bank, \$45,040.12; deposits, \$16,253.29; outside parties, \$3,386.16; total, \$64,679.77. The assets are: Collections held by Merchants Bank, \$46,158.02; real estate, \$8,600; notes on hand, \$3,862.77; accounts due and overdue, \$3,193.58; horses, stock, hay and grain, \$4,230; mort-

gages, personal property, office furniture and cash, \$2,415.44; total, \$68,462.91. The list of creditors includes a number of business men of the village; a few farmers are down for deposits. Locally, more sympathy than censure is expressed for Conn.

In other provinces than Ontario we note the following: Hy. McDonald, general dealer, Avondale, N. S., and J. B. Leslie, lumber merchant, Dalhousie, N.S., have assigned.—In the same province, at Jeddore, P. W. Mackell, a general storekeeper, is offering to settle his liabilities at 50 per cent. He failed in 1879, the estate paying a small dividend. He also got an extension last January of 4, 8 and 12 months.—Harris & Stewart, dry goods dealers at Charlottetown, P. E. I., have suspended payment.—Alex. Ross, a Winnipeg tailor, has arranged with creditors on a 25 per cent. basis, and his stock has been turned over to him by the assignee.—Henry Marymont, a clothier of Victoria, B. C., is seeking a compromise.—A galvanized iron worker at New Westminster, J. Gow by name, has assigned.

For more than thirty years the name of Andrew Paton has been a familiar one in the list of Canadian manufacturers, and his sudden death at Sherbrooke on Saturday last removes a man of deserved mark. Mr. Paton was born in Stirling, Scotland, in 1833, and was thus in his 60th year. He was early apprenticed to J. & D. Paton, woollen manufacturers, of Tillicoultry, Scotland. When twenty-two years old he came to Canada and engaged in a woollen factory at Galt, Ont. Six years later he removed to Waterloo, Ont., and continued the business under the firm name of Paton & Bricker. In 1886 he removed to Sherbrooke and took charge of what shortly afterwards became the Paton Manufacturing Company, all whose buildings he supervised during their erection at different periods. Mr. George Stephen, now Lord Stephen, had so high an opinion of Mr. Paton's character that he induced the latter to remove from Ontario to Sherbrooke, and his ability has largely built up that remarkable concern, which has since become a 22-sett mill, the largest concern of its kind in Canada, employing between five and six hundred operatives. He was the first man in Canada to make double and twist, or Scotch tweed. Mr. Paton has been, we understand, some years a member of the Sherbrooke city council, and was president of the board of trade of that place.

FAILURES and compromises have been quite numerous in Ontario business circles during the

week, but none of them, fortunately, have been of more than minor importance. We note that a fancy goods dealer in Ingersoll, Mrs. Curtis, has assigned. Some years ago she settled at 70 cents on the dollar, since which time she has joggled along without making much headway. The stock of men's furnishings belonging to A. E. McCrimmon, of Lindsay, who failed recently, has been sold.—J. Y. Rochester, a lumber dealer, at Mattawa, has assigned.—The bailiff is in possession of the hotel of Colin Rockey at Owen Sound.—R. R. Westrope, baker, Orangeville, has made an assignment.—The assets of Jno. Leys, dry goods dealer at Sarnia, whose failure has been noted in these columns, will be sold at auction on the 1st Nov.—In August last, Wintermute Bros., general storekeepers at Cayuga, were carrying a stock of \$12,000, and owed about \$9,000; their book debts, it is said, were then secured to one creditor. Now we hear of their assignment.—The assets of F. C. N. Ash, tailor, Markham, have been sold to his wife at 70 cents on the dollar.—Although the house was a fairly good one, Henry Spahr's hotel at Hawkesville was, it is said, badly managed, a fact which has probably brought about the foreclosure of a mortgage.—We have already chronicled the failure of Bisset Bros., hardware merchants at Exeter, who owed some \$6,500, and had assets of about half this sum. The stock has now been disposed of to one McDonald, and the book debts have been secured by the McClary Manufacturing Co. The business will be wound up.

—A comparative statement of timber, masts, bowsprits, spars, staves, etc., measured and culled to date at Quebec, is issued from the master culler's office as under, up to 18th inst. Neither spars, bowsprits, nor masts appear in the list, nor are there any barrel staves:

	1890.	1891.	1892.
Waney White			
Pine.....	4,728,952	1,657,483	2,659,166
White Pine ..	3,454,339	1,068,666	2,310,081
Red Pine.....	305,712	40,696	392,196
Oak	1,160,831	679,506	915,913
Elm	611,582	488,210	706,848
Ash	142,028	100,915	198,806
Basswood	456	136	210
Butternut	2,112	545	2,567
Tamarac.....	8,246	2,007	989
Birch & Maple	186,842	130,247	425,722
Std. Staves...10.6.1.22		10.2.1.15
W. I. Staves .. 7.7.0.19		3.5.1.1

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