

the hardware firm of H. T. Read & Co., who have been there since November, 1887, and have not been successful. One year ago they lost a good deal by fire, and in December last a chattel mortgage was given to Alex. Ewen for \$23,000. Now we hear of the firm's assignment.—E. A. Morrissey, who keeps a general store at Riverside, B.C., has nominal assets of \$10,000. Still he cannot meet his liabilities of \$5,000, and finds an assignment necessary.

An extension of time has been arranged with the creditors of Wigle Bros., dealers in dry goods, etc., at Essex. This step was found necessary, owing to the failure of J. H. Wigle & Co., at Ruthven. Their estate shows a surplus of \$3,000, and the extension covers one year without interest.—W. W. Trimble began general storekeeping in Flesherton in September last with a stock of \$1,000, which is said to have been paid for. He has already assigns.—In London West, Fred. Fuller began business as a grocer with some borrowed capital about a year ago; now he also assigns.—The sheriff is in possession of the confectionery business of G. C. Fralick. Evidently he has not made anything during the past ten years in Picton.

THERE was the praiseworthy ambition manifested at the recent meeting of the Ottawa Board of Trade to begin the year under better conditions than formerly. With this end in view upwards of thirty new members were enrolled and a board of officers elected, which give reason to hope for the best results from an organization that plays so important a part in the trade of a community. Mr. J. M. Garland was the selection of the meeting as president; Mr. W. Scott, first vice ditto; J. P. I. Kavanagh, second ditto, and Mr. C. A. Douglas, treasurer. Further time was given the members in which to appoint a council, and a committee will give this feature careful consideration. We have not been favored with the result of the committee's labors.

THE less important Montreal failures for the week are as follows: N. Lafortune, a young tailor who began business in January, 1889, has assigned on demand; liabilities \$1,500.—P. Gadbois, hotel keeper, and J. T. Bere, tinsmith, are both insolvent, with small liabilities.—Vineberg & Co., clothiers, have compromised at 35 per cent. cash. Mr. Hyman Vineberg, who has been using his wife's name under the above style, previously failed in Cornwall.—J. T. Lefebvre, a small cigar manufacturer, who began business about a year ago with \$1,000 capital, is reported as an absentee, and a meeting of creditors has been

called.—Madame A. Bissette, milliner, has made an assignment on demand, and owes \$1,529.—Chas. Rickner, fruiterer, has gone into insolvency; liabilities \$2,250.

AMONG Toronto business items and changes are these: Edmond Anderson, baker, has assigned; so has J. E. Loney, who has been a butcher, then a grocer, and now a land speculator.—In 1890 J. R. McNichol, confectioner, claimed to have a surplus of more than \$8,000, consisting largely of real estate. But this week he finds that he cannot pay his bills and has made an assignment.—Samuel Spicer, coal and wood dealer, has assigned to the C. J. Smith Coal & Wood Co., his principal creditor.—We have already mentioned that in October last R. S. Gallagher, wholesale fruit dealer, assigned and compromised at 25 per cent. Not being able to carry out his arrangement he has made another assignment. As before stated, a good deal of dissatisfaction still exists among creditors about this affair.

F. A. CURRIE, general dealer, at Red Bay, is in trouble. He has been operating in timber, etc., about ten years. There are a couple of chattel mortgages against his property, and now he makes an assignment.—J. H. Smyth, of Billingham & Smith & Co., manufacturers' agents here, has quietly left the city, taking all the portable valuables with him. Billingham will retire, and creditors will likely get no dividend.—During the past twenty-five years Thos. McDonald has been engaged in the manufacture of tinware in this city. But of late he has been inclined to too great an expansion, and now he has found it necessary to request an extension on liabilities of \$60,000. To pay this sum he has nominal assets of \$150,000, and his creditors being kindly disposed have given him three years to realize.

AMONG the business changes in Manitoba are the following: W. J. Smale, dealer in boot and shoe furnishings in Carberry, finds himself in difficulty, and being pressed by one of his creditors has at last assigned.—In the same town the bankrupt stock of Blair & Rogers has been sold to J. B. Henderson at 55 per cent. of the invoice.—In Holland, about two years ago, Neil McIvor bought the general stock of Mills & Co., and continued business under the old style. We hear this week of his assignment.—The bankrupt stock of John Rougeau, at Otterburn, is advertised for sale to-day.—Arthur Rountree, hotel-keeper at Winnipeg, has compromised with creditors at 60 per cent. on unsecured liabilities of \$2,000. His secured liabilities are \$5,000 in excess of

this sum.—James Flanagan, in the same city, has sold his provision stock to Tees & Perse.

In October, 1886, P. Willits began keeping a general store in Norwich, Ont., with \$2,000 capital. Owing to granting credits too freely he found himself somewhat embarrassed in May, 1890, and assigned his very large aggregate of book accounts to two of his largest creditors. Other creditors are now surprised to find that a chattel mortgage exists and have obtained an injunction to restrain the holders from selling the stock.—In February, 1890, James Goodwin, dealer in dry goods at Hagersville, failed, and his father bought the stock and compromised with creditors at 45 cents in the dollar, cash. This was supplied by D. Blackley, of Hamilton, who took notes and held the stock until payments should be made. As the terms of this agreement have not been complied with he has taken possession. It is claimed that J. Goodwin, the manager, has neglected the business and is now away.

—We gather from the report of the London Mutual that the cash receipts of that company for the year 1891, added to the balance of \$8,404 brought forward, amounted to the very respectable sum of \$202,920. Of this total, \$89,147 was raised from assessments; \$60,000 from bills payable, and \$41,106 received from agents. The losses of the year totalled \$87,259, an amount which, in the language of the report, "is still too heavy, though it happily falls short of last year by \$19,170." It is stated that after providing \$270,353 as a re-insurance fund for outstanding risks, the net surplus is increased by \$22,700 over 1890. The borrowings from bank in anticipation of assessments were all paid off, the directors assure us, before the close of the year. The report appears to speak rather apologetically of the aggregate business written during 1891, namely, \$24,614,521, under 12,822 policies, 5,703 on the cash system and 7,120 on the premium-note system, as being less than the previous year. But the explanation will satisfy reasonable people when they learn that the company has ceased writing policies in districts that had proved unprofitable and had ceased to insure buildings below a certain prudent standard. The financial statement shows gross assets of \$375,002, of which over \$82,000 consists of cash, real estate, municipal bonds and loan company shares. There is \$20,000 still due on two assessments, and \$260,000 available on premium notes.

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