

CHARLES HENDERSON, of Titusville, Penn., has made an important discovery which he claims will reduce the cost of steel for steel tools from forty to four and five cents a pound. This process makes it possible to use the ordinary soft machine steel for all kinds of tools, rendering them equal to high grade silver steel for all kinds of work. There is said to be no breaking or flaws in the tempering.

THE Hamilton Spectator is twitted by the Times with the declaration that it is fortunate for the community that the Dundas cotton mill is closed; to which the Dundas Banner replies that the Dundas people don't take that view. "There is not a man, woman or child in Dundas who would not be delighted to see the cotton mill running steadily, as it ran in the days before the N. P. But the N. P. has killed it."

THE tellers in the banks at Orangeville have detected one or two raised bills which were lately presented. The raising, though rather cleverly executed, can easily be detected if a person takes time to look at the bill. The Government legal, which reads, "The Dominion of Canada will pay to bearer two dollars," is altered by means of pen and ink to read: "The Dominion of Canada will pay to bearer ten dollars."

THE minor Montreal failures for the week are as follows: C. Leveille, a small grocer, has assigned. Liabilities, \$1,579; apparent assets \$598.—J. Marcotte & Co., who began manufacturing cigars in a small way three years ago on limited capital, have assigned in trust, and owe about \$4,000.—Roch Lauzon, hotel-keeper, is reported as absent, and the court has ordered him to be called by advertisement. Liabilities are small.—N. Leroux, a shoe dealer at the Mile End, has assigned to the court.

A FAILURE involving a considerable sum is that of T. A. Mosher, keeper of a general store and also a shipbuilder at Avondale, N.S. He owes \$55,000. The preferred claims amount to \$14,000 and are due to his father and the workmen. As the estate is somewhat heavily involved, not more than 25 cents on the dollar is expected therefrom.—H. H. Dimock, dealer in carriages at Halifax, R. D. Beals, general dealer at Nictaux, N.S., and D. G. Scott, grocer at Moncton, N.B., are failures of minor importance.

THE Montreal firm of Radford Bros. & Co., wholesale haberdashers, whose embarrassment we lately noted, have now made an assign-

ment. Their liabilities are larger than anticipated, being \$106,455 direct, \$119,776 indirect. A meeting of their creditors was held this week, at which a statement was submitted revealing a very much worse state of affairs than was at all imagined. The total available assets only foot up some \$58,289, showing an apparent deficiency on direct liabilities alone of \$48,000. It is hardly thought likely that a compromise will be granted.

A WOOD-PULP mill and paper factory on a large scale is to be built by an American company on the Niagara River, presumably using the power of the waters at the Falls. General Scoy Smith, who will draw the plans for the buildings, says that the company intends putting in a plant that will cost \$500,000. The company has leased sixteen acres of land from Niagara Tunnel Company. It appears that John L. Newton, of Chicago, is at the head of the company, and Mr. Hall, of Sault Ste. Marie, who owns one of the largest spruce forests in America, is a member.

A SOREL shoe dealer named Felix Plouffe, is offering his creditors 50 cents on the dollar, owing about \$5,000. He is a returned Californian, and though not popular in business circles, and apt to be dilatory in payments, it was supposed he had a fair amount of means.—A demand of assignment has been made upon David Courchene, general store, L'Avenir, Que. Mr. Courchene had failed already two or three years ago, and has been doing a very limited business latterly.—J. H. Brodeur, a young man who succeeded his father in a general business at Varennes, Que., two years ago, has obtained an extension spread over 12 months. Liabilities are about \$5,000.

A YEAR ago J. E. Willers, harness maker at Barrie, admitted his son to partnership. The firm has now failed.—So has W. A. Eastland, a grocer at Lakefield.—An old established business is that of C. P. Mills, machinist, at St. Catharines. In 1889 he compromised at 25c. on the dollar, and has now assigned. Last August the summer hotel of John Jackson, at Sandridge, in the Parry Sound district, was burned down, and the loss was total. His assignment now follows.—Dunfield & Co., gents' furnishings, of this city, are said to have been backed by Radford Bros. & Co., Montreal, whose failure is just announced. Perhaps this latter fact may account for the assignment of Dunfield & Co.—Wm. Weale, builder, Toronto, and J. B. Adams & Co., tailors, Tottenham, have also failed.

WE hear of the assignment of a young firm of stationers in Quebec city, Berti & Tourangeau. They began a little over a year ago in the face of an already over-full field, and their success has been questioned all along. They owe about \$4,000; assets \$3,285.—L. V. Morin, general merchant of Drummondville, Que., became involved a year ago with a brother in business at St. Guillaume, by whom he suffered some loss. Mr. Morin died last week, and Messrs. Kent & Turcotte, accountants, Montreal, have taken possession of his estate on behalf of creditors. Liabilities are \$2,200.—Bonhomme & Co., a small general store concern at St. Albert de Russel, Ont., are offering 50 cents on the dollar; liabilities are \$1,300. Mr. Bonhomme was unsuccessful about two years ago at St. Etienne de Beauharnois.

SINCE the fire in its premises in March last, which caused considerable loss, the Hess Bros. Furniture Company, of this city, has been at loggerheads with the insurance companies and no settlement has yet been arrived at. In the meanwhile no less than ten judgments have been got against the concern, representing about \$6,000 in executions, which are issued against Geo. H. Rosbach, the proprietor, and the sheriff has taken possession.—W. Wallis & Co., who commenced business in Hamilton as dealers in boots and shoes, about the first of the year, have now assigned with liabilities of \$3,100.—We have already made mention of the efforts of A. L. McKechnie, general dealer at Mount Forest, to effect a compromise. Failing in this he has assigned to H'y Barber & Co.—Leaving Berlin, where he failed in business, B. H. Unger opened a hotel at Port Elgin last September. The style of the firm was Unger & Co., who now find the sheriff in possession.

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