W. D. BAIRD, doing a hardware and general business at Sackville N. B., under the style of T. Baird & Sons, has assigned. Liabilities about $4,000.

MICHAEL HARNEY of Point du Chene, N. B., selling ships' stores, liquor &c., has assigned. The impression prevails that the assigment has been made in the interest of local creditors.

THE decision as to the legality of seizures of goods in transit to Hope & Co., who became insolvent, has been left to three eminent commercial lawyers.

A RECENT despatch states that Messrs. T. and W. Murray, of Pembroke, have disposed of their south timber limits, comprising 19 sq. miles, to Messrs. H. and F. McLean, of Eardley for $46,000.

L. E. BUSSIERE, a store-keeper of St. Andre Avelin, Que., has been brought to Montreal upon a *capias*. He claims he has been robbed by a clerk, and has been seeking a compromise. He owes only $1,700.

THE suit against Wm. Angus by the assignee of the Agricultural Insurance company for $24,000 for unpaid calls on stock was heard and judgment reserved. It will be remembered that Mr. Angus was president of the company.

MR. W. HICKLING began business as a tailor, in Toronto, nearly two years ago, with a capital of about $1,300, so he himself states. For some time he was supposed to be doing well, but on the contrary, he has gone back in his payments, and creditors have removed his stock.

MR. THOS. W. GIBBS, of Oshawa, is again in difficulties. In 1877 he compromised with his creditors, agreeing to pay them sixty per cent. of their claims. He was slow in paying his composition notes, and since August last has been trying to get a favorable settlement with creditors. Although very respectable, and understanding the hardware business well, he has not made money.

TOUSSAINT & FRERE, grocers, Quebec, who suspended last spring, with liabilities (jointly with A. Toussaint) of $47,000, afterwards compromised at sixty per cent., have assigned to their three leading creditors, evidently unable to complete the arrangement. It has been the firms intention to wind up and go to Winnipeg, where Mr. Toussaint, senior of the firm, is engaged in business, as Toussaint, Ratti & Co. A meeting is to be held on the 7th inst.

DANIEL FRASER, of Matapedia, Que., a general dealer and hotel keeper, well known to pleasure seekers in the Matapedia Valley, has been obliged to call a meeting of creditors. The meeting was held in Montreal last Monday; he shows liabilities of $18,000, with nominal assets of $35,000, but consisting largely of lands and other unrealizable items. In the meantime he has assigned his estate over for the general benefit but hopes to effect a loan enabling him to pay his obligations in full. He was unfortunate in having his large hotel burned last fall, and this together with his many unavailable assets conduced to his embarrassment.

JOSEPH BERGEVIN, of St. Martine, Que., a farmer with good prospects, was induced in the spring of 1880 to tempt the troubled sea of trade, and has just come to shipwreck, after having been in the sheriff's hands, more or less, for the last several months. Mr, B. had means to the extent of $3,000 or $4,000, and was credited with considerable natural ability, so that many looked upon him as a rising man; but he had no business experience whatsoever, and this was *the one thing* wanting. He was to be sold out under execution last week, and is now before his creditors with an offer of 30 cents on the dollar, owing $15,000, with assets of about $4,000.

LUMBERING is active in Westmoreland County, New Brunswick, Mr. Abner Jones' surveyor reports 750,000 feet already in the yards.

THE total tonnage of the United States at the close of the past fiscal year was 4,165,923 tons in 23,368 vessels. The number of vessels built was 1871, with a tonnage of 282,270 tons.

F. X. ARPIN, of Marieville, Que., a young man who began business in 1879 on limited capital, is reported as being in difficulties, and has been closed up. His liabilities are stated at $3,000, with assets nominally $2,500.

MRS. ELIZA WARNOCK, milliner, Goderich has failed the second time. The first in 1879. The sheriff is now in possession. The lady is said to be very industrious, respectable and worthy of sympathy.

D. L. MCCANNON, hotel keeper at Stirling, succeeded in getting possession of a house there by making mistatements, about two months ago. Since then he has been fined several times for selling liquor without a license, and now everything he has is offered for sale by the sheriff.

J. F. ROGERS, shoe manufacturer, who left Toronto to start business in Montreal about sixteen months ago, has been obliged to close up through lack of financing facilities, and it is expected will assign to his two principal creditors. He shows a nominal surplus over liabilities of about $5,000.

LETTERS patent have been issued by the Quebec Government incorporating the Ingersoll Rock Drill Co., of Canada, with a capital stock of $50,000. The letters patent are issued to James Cooper, F. Fairman and A. Thom of Montreal, and G. C. Cullingworth and F. M. Pierce of New York.

A CHARTER is being applied for on behalf of the Granby Rubber Co. The capital stock is to be $100,000, and the first directors will be Messrs. S. H. C. Miner; J. McKechnie, W. W. Miner, A. Haywood and T. V. Brown. The factory is already in operation, turning out a good quality of rubber clothing.

IT is proposed to establish a woolen and cotton manufacturing industry at Acton Vale, on the Eastern section of the Grand Trunk. To this end the Rosconi Woolen & Cotton Mfg. Co., seeks incorporation, the chief promoters being Messrs. C. & F. Rosconi, the leading merchants of the village. The capital stock is placed at $50,000 in fifty dollar shares.

MESSRS. A. CAMPBELL & CO., offer to build in St. Thomas a full roller brick and stone flouring mill, with a capacity of not less than 300 barrels of flour per 24 hours, with necessary elevator and cooper shops (estimated cost $50,000), upon conditions of a grant of land from the city valued at $2,500; exemption from taxes for ten years; with sufficient water for mill and condenser free; the council also to supply drainage.

MESSRS. ANGUS & BUCK have about completed a chemical pulp mill at Angus, Quebec, about sixteen miles from Sherbrooke on the St. Francis river. The main building is 150x75 feet with a wing 60x50 feet, the latter being used as the furnace room. The principal structure is $2\frac{1}{2}$ stories in height, having a basement of ten feet in depth, in which are stored the tanks for the chemical liquor. They expect to use ten cords per day and employ about fifty hands.

THE report of the Kinburn Cheese Co., showed that from 1,285,083 pounds of milk, 122,266 pounds of cheese had been made. The average price realized by the patrons for ten pounds of milk was eight cents and six mills, making a cost of $2\frac{1}{2}$ cents per pound. A dividend of twenty-five per cent, was declared. In the White Lake factory 689,252 lbs. milk produced 71,427 pounds of cheese. The average price realized was $10\frac{3}{8}$ cents.

—The Bank of Halifax has established an agency in Windsor. N, S.

—A branch of the Halifax Banking Co. was some months since opened at Barrington.

WE have to record the failure of another victim to misplaced confidence and accommodation paper, F. Florent general dealer of Iberville, Que. Mr. F. is on $1,400 of paper discounted by the notorious defaulter Esinhart, the late mayor of the town, who has just obtained his release from St. Albans jail. Florent was in a fair position aside from this liability, and had reduced his general business obligation to $400 or $500 when Esinhart absconded. The St. Jean Bank however having pressed for a settlement he has had to close up.

THE City Council of Winnipeg authorized a by-law for the purpose of borrowing $1,000,000 to construct sewers and other city improvements. The $60,000 required annually for interest on the $1.000,000, loan, is to be raised as a special rate. Another $20,000 per annum, with interest at six per cent. is to be raised and set aside as a sinking fund. The annual special rate of taxation for this purpose, in addition to all other rates, is two and eight-tenth mills. The debentures are to be for sums of not less than $1,000 each, and to be payable at any place in Great Britain, the United States and Canada. They are to bear interest at six per cent. payable in 1907. Interest is to be paid half-yearly, An equal special rate per annum of two and eight-tenth mills on the dollar, in addition to all other rates and taxes, is to be levied in each year from 1883 to 1907, both inclusive, upon all the rateable property within the city.

THE record of recent failures among country storekeepers shows that a large proportion of the unfortunates are young farmers and others, possessing but a moderate share of business capacity, and generally altogether lacking in any mercantile experience whatever. These have been doubtless induced to enter upon a commercial career by the general prosperity around them, under the mistaken impression that as they can buy and sell they must do well. Anyone perusing our mercantile summary columns must have been struck by the number of such cases reported, and the probabilities are not that they will become less frequent, but that the approach of any even slight stringency, will only tend to increase the record of business shipwrecks of this kind as long as credit is granted so promiscuously as it now is. The ranks of trade, in all its departments are already, if anything over-filled, and it should be the policy of the wholesale trade rather to discourage any would-be storekeeper, unless convinced of his general fitness, and that there is a fair opening and chance of success. Unfortunately the temptation to make a sale generally proves stronger than any other consideration, even where there is a lack of the first of the three C's.—(capital, character and capacity) essential to success upon the part of the applicant for credit. The latest case in point is that of A. Ledoux, a dry goods dealer of St. John, Que., who, after a ten month's clerkship, started business last spring, and is already in such bad shape that he has had to call his creditors together. The capital invested is believed to have been raised upon paper endorsed by a relative, and his liabilities are stated at from $8,000 to $10,000. At the meeting held last week, Mr Ledoux absented himself for a short time upon the plea of keeping an engagement, promising to return. This he failed to do, and returned home without further consulting his creditors, upon learning which he was arrested upon a *capias*, and his chances of getting a settlement are slight.