

At a meeting of the directors of the Bank of New Brunswick, last week, Hon. J. D. Lewin signified his intention of retiring from the active performance of his duties as president. The board appointed Mr. George A. Schofield manager.

ONE week's shipments of lumber &c., from Boston to foreign ports were 642,000 feet lumber 184,000 shingles, 73,000 laths. Their destinations were as under: To Melbourne 241,000 feet lumber and 73,000 laths; to Buenos Ayres 142,879 feet lumber; Cape Verde Islands and Africa, 62,176 feet lumber and 184,000 shingles; Aspinwall, 151,300 feet lumber; Hayti, 12,218 feet lumber; Cienfuegos, 24,803 feet lumber; St. John's Nfld., 8,600 feet lumber.

BURDETTE philosophically writes to young men. Do you be diligent in your own business and be content with its rewards. You may not walk so many miles in six days as Fitzgerald; but you can sleep a great deal more in that time; and if you do not get so much money for it neither do you get so many blisters. On your little salary at the suspense counter, you can not clean up \$300,000 on Wall street this week. But then neither can you be cleaned out of \$450,000 next year.

At a meeting of the Peters Combination Lock Company, held at Moncton the other day a resolution was passed authorizing the directors to wind up the affairs of the company, and recommending them to dispose of the property if enough to cover the liabilities could be secured. If this cannot be done the matter will likely be put into the court. The *Transcript* says that a resolution recommending that "in the opinion of the shareholders, a call of 50 per cent. on capital stock be made," was lost by vote.

We have frequently published items, says a Boston journal, show the fact that advertising does pay. The following price will convince any person with a reasonable education that the "Key-stone to success" is a paying advertisement:—The following notice appeared in the New Haven *Morning News*, a couple of days ago:—"Boy wanted. Apply to G. D. R. Hubbard, Printer's Warehouse, 379 State street." The *News* received the following notice last night:—"Born in this city, April 9 a son to Mr. and Mrs. G. D. R. Hubbard.

In THE Superior Court at Wilmington, Del. on Monday last, David M. Richardson, of Detroit, petitioned for a writ of *mandamus* to compel Wm. H. Swift, President of the Diamond Match Company, to grant him access to the books and records of the company for 1881 and 1882. He claims that during 1881 and 1882 the Diamond Co. a monopoly, paid \$61,800 in dividends on his stock. He claims to be entitled to \$58,000 as his share in the profits of the business during those years in excess of said dividends, but has been refused access to the books and records.

THE week's business happenings are not great in number or importance: C. Vance & Co. grocers Essex Centre are offering to pay 20 per cent of their debts in full of account.—A small grocer at Leslie, named W. H. Swift, has failed for the second time. About four years ago he settled at a reduction of 75 per cent. He has assigned.—The stock of Partridge & Sabiston, wire workers in this city, was sold for rent last week. They were hard workers, but want of capital was their trouble.—After being in business harness-making six years in the village of Tweed, W. H. Davis has assigned.—Theo. Beall, general storekeeper, Columbus, has continued business since his brother's death. A few days ago he assigned because he had not sufficient capital.—C. Freeman, hardware dealer in St. Mary's has made an assignment.

FRANCOIS DROLET, a Quebec shoe man only a short time in business, has assigned to Messrs. Chas. Ray and G. Rochette, two of his principal creditors, and offers 30 cents which is not likely to be accepted. When he commenced business he stated that he had \$1,600, but now declares that he had little if any capital when he began.

THE use of the telephone as "an instrument of commerce" is steadily enlarging, and the Canadian organization, The Bell Telephone Company, has its hands very full. In order to increase its business still further, it purposes to raise money by means of first mortgage bonds, to bear six per cent. and employ it in extensions and equipment. The company's revenue for 1888 was \$112,000, which exceeded that of 1882 by more than sixty per cent.

THE collections of revenue from the manufacture of tobacco, cigars etc., in the second and third districts of New York amounted in the month of April to \$284,000. Twenty millions of cigarettes were made in the second district, but in other items it was exceeded by the third, whose figures of production and revenue were as under:—

Manuf'd tobacco..	324,800 lbs.	\$ 25,984 00
Snuff.....	7,198 "	575 88
Cigars	54,071,478 No.	162,214 42
Cigarettes.....	13,116,000 "	6,558 00

A LETTER dated April 7th, from the City of Mexico, gives the prices of various articles. Pig iron was at that date \$80 a ton in the City of Mexico, against \$18 to \$20 in New York; butter was \$1 a pound; petroleum oil, 80 cents a gallon; hard coal, \$24.50; soft coal, \$23; potatoes \$3 per bushel; beans, \$2 per bushel; flour, \$20 per barrel; ham, 50 cents per pound, and other things in proportion. The value of such a market to the United States producers is self-evident.

AMONG the new patents in Canada, are improvements in Knitting Machinery; a rotary braiding machine; india rubber boots and shoes having the sole turned up all round over the upper, as a protector; novel buttons and improved button fasteners; Clay's improved Knitting machine. This last is the invention of Mr. W. W. Clay, of the firm of Clay and McCosh, Paris Ont., manufacturers of knitted goods, and possesses some very valuable features. Of seven points claimed under the patent, the first is a presser wheel in combination with devices "whereby the said wheel may be converted into a plain or tuck presser, as desired."

We have to record this week another batch of failures in the leather trade, being directly due to the suspension of Cassils, Stimson & Co. The first is that of J. M. Roby & Co., of Montreal. A meeting is called for the 26th inst., with liabilities estimated at from \$8,000 to \$10,000. The most important assignment is that of T. J. Donovan & Son, tanners, of Stanfold, Que., whose indebtedness will probably reach close on to \$60,000. Cassils, Stimson & Co., and the Eastern Townships Bank are the principal creditors. Mr. Donovan Sr., was formerly of the Montreal firm of Donovan & Moran, which failed badly in the fall of 1877, Mr. Donovan subsequently buying in the estate.—J. P. McNamara, a currier, also of Stanfold, Que., who began business only in the fall of 1882, is involved through the Donovan failure, and has likewise assigned, owing probably about \$15,000. He is spoken of as a steady deserving man who had a little means at start, and sympathy is expressed for him.—A small shoe man of Valleyfield, Que., W. H. Madden by name, has been obliged to assign through pressure due to the failures in Montreal. His liabilities are quite light, not exceeding \$1,000.

THE Glasgow *Herald* of May 9th. contains a circular dated 8th. instant, which announces that, in consequence of the stoppage of Messrs. Dunlop and Twaddell, Craigpark Works, Messrs. G. W. Rainey, Knox & Co., are compelled to suspend payment. "We have placed our books in the hands of Messrs. Moore & Brown, C. A., who are preparing a statement of our affairs, which will be submitted to a meeting of our creditors, to be held at an early day"

WM. SMART, who bought the Queen's Hotel in Brandon in March last has already been sold out.—The Brandon *Sun* was advertised for sale on the 20th inst under power of chattel mortgage. It had a subscribed capital of \$2,300.—ROD. CAMPBELL, dealer in furniture at Portage La Prairie, assigned in March 1883. After that time, a couple of the creditors managed the business until a settlement was made, when it was handed back to Campbell. Since then he has seemed to make no progress. An investigation is now being made and it is stated that Campbell has transferred all his available assets to his wife.—The effects of T. O. Davis, general storekeeper at Prince Albert, N. W. T. have been garnished by Mrs. S. B. Fish for the sum of \$700.—J. O. Davis & Co. in the same place appears to be in trouble. Stock is being taken, and it is thought that a dissolution will take place. S. B. Fish, who forms the Co. has been sued for a large amount by his wife and it is probable that Davis will assign for the benefit of creditors.

AMONG smaller failures of the week are those of Daniel Hayes, a Montreal grocer, with small local liabilities.—J. H. Rose, late a general dealer at Dunbar, Ont., has compromised liabilities of about \$3,000 at seventy-five cents on the dollar, cash. He had recently given up business.—A meeting of the creditors of the late Malcolm Campbell, general dealer, at Springfield, Que., will be held this week at Sherbrooke. No particular of liabilities are yet known.—Ronniold Breton, in business some six years at St. Antoine de Tilly, Que., has just effected a settlement of liabilities of about \$3,000 at the rate of 50 cents on the dollar, payable in two, three and four months.—A general agent of St. Johns, Que. Henri Maynard, who has been doing a considerable business in organs, sewing machines, etc., and also run a billiard room, is reported in difficulties and has made his creditors an offer of 25 cents on the dollar, which has not yet been accepted.—F. Naubert, in business for a good many years at St. Philippe d'Argenteuil Que., has assigned, owing \$5,700, and shows a small deficit. He was unfortunate in 1876, when he settled on a 50 per cent. basis.—An old established store concern at St. Denis Que., H. Page & Co., has assigned. No figures regarding the failure are yet obtainable, but it is understood that the liabilities are considerable.

THE Kingston *Daily News* of the 19th instant contains a long and extremely interesting sketch of the career of Mr. D. D. Calvin the well known lumberman, forwarder and shipbuilder of that city, who died on Sunday night previous, after a second paralytic stroke, in his 86th year. He was born in Rutland County, Vermont, in 1798, and "struck out" on his own account some twenty years after, building his first raft at Spicer's Bay, Lake Ontario, (below Clayton) in 1825 and sold it at Quebec, clearing \$610. Soon after, he entered partnership with Hiram Cook, and by-and-by they established steam communication between Kingston and Montreal, with headquarters at Garden Island, five acres of which were purchased from the Col. A. Cameron. (Finally the entire island was bought at a cost of \$17,000. It contains 65 acres.) The Kingston Steam Forwarding Company was established in 1835. The firm was at one time Calvin, Cook & Counter, but the interest of the latter was