

Eastern Business Changes ONTARIO.

J. Wade, drugs, Port Stanley, is dead.
G. T. Simpson, grocer, Paris, has assigned.
J. A. Saul, builder, Toronto, has assigned.
N. Burton, harness, Claremont, has assigned.
B. L. Michael, publisher, Aylmer, has sold out.
Wm. Fisher, merchant, Goulbourn, has assigned.
T. G. Dorland, grocer, Wellington, has assigned.
C. J. Orchard, confectioner, Petrolia, has assigned.
B. Billington, tins, Little Current, has assigned.
A. J. McClennan, general store, Alton, has assigned.
F. T. Allen, general store, Clearville, has sold out.
Max Vineberg, clothing, Cornwall, is damaged by fire.
Dan. Dewar, hotel, St. Marys, has removed to London.
Thos. White, machinist, Cananoque, is burned out.
Craig & Austin, Sawmill, etc., Kilmount, loss by fire \$500.
J. W. Warner, carriage maker, Osuabruk Tp., has assigned.
Jas. Lewis, wagons and blacksmith, Nortonville, is burned out.
W. H. Dunlop, saw mill, Thorndale, is burned out; no insurance.
Cook & McIntyre, St. Lawrence Woolen Mill, Cananoque, are burned out.
Dominion Fertilizer and Casing Works, Hamilton, is burned out; insured.
R. J. Mills & Bro, shinglenill, etc., Kilmount, are burned out; no insurance.
A. McKinnon & Sons, hotel, Bruce Mines, totally destroyed by fire; no insurance.

QUEBEC.

L. T. Marceau, physician, Napierville, is dead.
John Lecompte, shoes, Montreal, has assigned.
Mrs. Jos. Levesque, milliner, Quebec, has assigned.
Geo. Nault, general store, River Desert, has assigned.
Basile Masse, furniture, St. Hyacinthe, has assigned.
J. B. Quevillon grocer, Napierville, has compromised.
McCormack & Taylor, dye works, Brockville, have assigned.
G. W. Clark, fancy goods, Montreal, stock damaged by fire.
Gadonas & Dupuis, confectioners, Montreal, have dissolved.
J. S. Prince, wholesale furniture, Montreal, is offering compromise.
A. & A. Prefontaine, groceries, hardware, etc., Beloeil, have assigned.
J. F. A. Morrison, general store, St. Anne de Bellevue, is burned out.
Guerin & Desmarais, hardware, paints, etc., Montreal, have dissolved.
John Larmouth & Co., manufacturers threshing machines, Montreal, have assigned.
J. W. Brayley, manufacturer drugs, patent medicines, etc., Montreal,—R. E. and J. M. Brayley admitted partners, under style Brayley Sons & Co.

NOVA SCOTIA.

E. J. Ayer, dry goods, Amherst, has sold out.
J. H. Feltmate, general store, Whitehead, is dead.
Alfred Hahn, trader, Lower South, has assigned.
J. G. Morrison, general store, etc., Springfield, has assigned.
J. H. Harris, physician, Beaver Harbor, has moved to Yarmouth.
C. & G. Wilson & Co., dry goods, Windsor—G. H. Wilson dead.
Drespul & Co., barbers, tobacco, etc., New Glasgow—Max Drespul dead.
Young Bros. & Co., lumber, Parrsboro, have registered co-partnership—B. F., D. P. & C. V. Young.
The following were burned out at Lockport: W. H. Chipman, grocer; Albert Locke, grocer, etc.; Frank Locke, men's furnishings; A. C. Mercer, grocer, etc.; Freeman Payzant, lobster, packer and tinsmith; Thos. Rawlings, barber; George Redding, general store.

NEW BRUNSWICK.

W. S. Trenholm, trader, Bayfield, has assigned.
J. A. McDonald, drugs, Dalhousie, has assigned.
Bernard Gallagher, butcher, St. John, has assigned.
J. Edgecombe & Sons, carriages, Fredericton—John Edgecombe dead.
J. L. Horton, hats and caps, boots and shoes, St. Stephen, has assigned.
G. A. & H. S. Flett, brick manufacturers, Nelson—H. S. Flett dead.

The Holiday Miller.

The Holiday number of the *Northwestern Miller* is to hand, and as usual it is a gem of artistic workmanship and literary composition. The holiday number of our Minneapolis contemporary has got to be an institution which is looked forward to with the keenest of interest. On *THE COMMERCIAL* staff it is a frequent inquiry to-day: this season of the year: "Has the *Northwestern Miller* holiday number arrived yet?" Each succeeding issue seems to be an improvement upon the previous year, though each number at the time it was issued would seem to mark the height of excellence. To say that the Christmas number for 1890 is a creditable production, would be faint praise. It is so far as we know, this year as well as other years, the finest special issue of any trade journal in the world. Even the advertisements are works of art. The old and new worlds do duty to this number. The literary work is made up of forty or fifty articles, from well known writers of two continents. Some of the leading articles are: "America's Leading Exchanges," with fine engravings. An illustrated article upon "Budapest," known as the great milling centre in Hungary, which produced 5,003,253 barrels of flour in the year 1889. This city ranks next to Minneapolis among the great milling centres of the world. There are elegantly illustrated articles upon Glasgow, Leith and Edinburgh, in Scotland, and London and Liverpool in England, etc. There are humorous, descriptive, historical, practical, and in fact all classes of articles, and all worked in so as to be specially inviting to the miller, while throughout, the number is profuse

illustrated with the finest of engravings. The miller who does not send for a copy of this "thing of beauty," misses a treat indeed.

The Argentine Bubble.

In a lengthy review of the financial and business situation, the *Banker's Magazine* of New York says:—

But London is now, as it has been, the storm centre, from which further trouble is most feared, and the weakness there is chiefly due to its heavy holdings of Argentines, which are believed to be in great part worthless, as everything possible has been bonded, and for every dollar that could be obtained thereon, throughout the Argentine States, not only on State, but provincial, municipal, water, sewer, railroad, street car, and internal improvement bonds, besides stocks of banks, corporations, ranches, and live stock; in fact, every conceivable kind of property has been sold to European investors for far more than their full value. That the principal of these debts will ever be paid, no one here believes, nor even that the interest can be long kept up under the state of anarchy that has existed there since, and even before the late revolution to depose an administration that had robbed the people until they could endure it no longer. That the debts of these States, and probably of other South American States, which are also held in Europe, will have to be readjusted on a greatly reduced basis is generally expected. Next to London, Berlin, and afterwards Paris, are the holders of these endless issues of bonds, and the two latter have not yet begun to liquidate, as the money stringency there was not so great as to force it, as in London, where it is by no means yet complete. Whether the late decline in these securities will approximate the scaling down of their debts that will have to be made, before the interest on them can be paid, now that no more bonds can be sold to meet interest obligations, is a question that is likely to be answered in the negative by the committee of bondholders appointed to investigate these issues, after the horse is out of the stable. Until, therefore, this debt is readjusted, the menace of a further liquidation and decline in South American securities must impend over the stock and money markets of Europe. While this state of things lasts, it is idle for this country, and especially the holders of its railway securities, to look to Europe for much support for the latter, or any speculative buying of our export staples in advance of her actual wants, much less for the millions of English capital that have been invested the last two years in American industrial enterprises by English syndicates, after being capitalized at two and three times the value, and of what new and improved plants can and will be built by American capital, to compete with them when times get better."

The *Globe*, Boissevain, Man., says: "There has been a scarcity of cars for two or three days past, not one empty being available for grain shippers here. The elevators are full, consequently something will have to be done at once to relieve them."

THE seven crops of wheat harvested in India since 1883 show an average yield per acre to be 8.73 bushels, little over two-thirds the average yield of United States wheat fields. The entire agricultural outfit of an Indian farmer is worth about \$10.