

THE bills of the Merchants' Bank of Halifax are now redeemed at par by the banks here and at branches of Merchants' Bank of Canada, throughout the Dominion.

RETURNS from twelve gold mines in Nova Scotia for the month of November shew a total of 2,517 tons of quartz crushed, with a return of 1,055 ounces of gold, valued at \$21,100. One mill gives the enormous yield of 191½ ounces of gold from 61½ tons of quartz crushed, while another the small return of 38½ ounces from 299 tons of quartz. An association of gold miners has been formed, the annual meeting to be held in Halifax on 3rd February, 1888.

MARINE underwriters are having their attention forcibly called to the expediency of insisting on sea-going vessels having supplies of oil bags to be used in very heavy storms. We notice the arrival of a vessel at Halifax, which probably was saved from foundering in a heavy sea by the use of bags of oil hastily improvised from ship's stores. And cases are continually occurring where for want of some such an appliance dismasted vessels have been overwhelmed and sunk when they could have been saved. The only wonder is that underwriters have not taken up the subject long ago.

THE following sales of transfers have been made among Ontario grocers or other traders: In London, O'Learn & Son have sold out their stock to James Annett. In the same city Peter Conlon has bought the stock of Mrs. Patterson. John Graham has sold out to Geo. Peavy at Orangeville. Mrs. Atkinson, in this city, has sold her stock to R. Stephens. Quelel & Martin have bought the stock of A. M. Aubin at Chatham. The above are all grocers. J. J. Brandon, of Fenelon Falls, will continue the general store business of Brandon & Robson, now dissolved. Alex. Fair, of Brantford, has sold his cigar manufactory to T. J. Fair & Co.

THE principal failure we have to note this week is that of Joseph Kidd & Son, Dublin, Ont. Mr. Kidd is one of the oldest merchants in the western part of the province. His general store business was large and a great portion of it was done on credit. Then he is largely interested in a number of salt wells, as well as in milling &c. It is thought that his salt investments have not been profitable since the combination for mutual protection was broken up. For some time they have been endeavoring to curtail their business which had become too much spread out. In order to do this, their lumber operations at Wiarton was sold to Mr. Kidd's brother. We have not learned with exactness what the assets or liabilities are, but it is thought that the latter will exceed \$100,000. The estate, if carefully liquidated, ought to prove a good one.

It hardly admits of question that the dry goods warehouse of McMaster, Darling & Co. is one of the handsomest in this or any Canadian city. And when, in close proximity, arose the new Bank of Montreal building, each structure helped the other, in appearance, and both grouped well, to use an artist's phrase. This, evidently, is what struck Messrs. Rolph, Smith & Co., for, in designing for Messrs. McMaster, Darling & Co., a lithographed show card, representing the firm's building, the projecting portion of the tasteful south facade of the bank, in its Renaissance style, is incorporated with the sketch. A very satisfactory illustration is the result, in a frame three feet by two. The warehouse is said to be as well built and conveniently arranged as it is externally imposing. It forms one of a group of buildings that greatly improve that part of Front Street.

Essex Centre has lost, but does not mourn, a man named James Dean, loan and insurance agent, who, according to the London papers, was a hypocritical rascal who made religious professions in order to secure goods on credit, and then skedaddled.

ANNAPOLIS, N. B., is importing coal from Newcastle, England, and it is stated that it costs less for freight from England than from Cape Breton, but we suppose the explanation is that steamers coming out to Annapolis for apples can carry the coal almost for nothing, other cargoes not being available. Another anomaly in freights is that Digby fish dealers are shipping their goods to Halifax via St. John and over the Intercolonial Railway, as by that mode they can forward cheaper than direct by Annapolis and Windsor and Annapolis Railway.

EVEN at the joyous Christmas Time, we have to make a list of business difficulties. Sometimes these arise from unforeseen misfortune, but in most cases they are the fault of the trader himself. In Chatham, Jos. Northwood began the grocery business about a year ago, with some capital. His cash is now gone and his store is closed by creditors. R. O. Smith, banker, in the same place, is in difficulties, and has assigned his property to S. Barfoot, it is said, for the benefit of his creditors. He claims to have lost about \$30,000 by endorsing for D. K. McNaughton.—In Toronto, Arthur Cumming, builder, and G. Ward, grocer, have assigned.—F. A. Richardson, general storekeeper, Trout Creek, Muskoka, has assigned to E. R. C. Clarkson, with liabilities of \$9,500, and nominal assets nearly equal in amount.—In Durham, C. F. Cliff & Son, woollen manufacturers, have been in business several years and although they are steady, honest people, have not made any progress and have assigned.—Jas. Kirkpatrick began business in 1879 at Forest, as a store keeper, with \$2,500. He succeeded in that business until lately, when he became somewhat inattentive to his store. This would not "keep itself," and he has assigned.

Too much competition and too much credit is assigned as the cause of J. H. Hodgins' trouble in the tailoring trade, in London. He has made an assignment.—In the same city, Raymond & Thorne, dealers in hats, etc., began in 1883 with less than \$1,000. In 1885 they compromised with creditors at 65 per cent. They have again assigned.

F. & M. Thompson began keeping a general store in Mount Forest, in April, 1885, by buying a stock of goods for \$2,500. This capital appears to have all gone, and they have assigned.—Three years ago two young women, viz. Misses Tovell & Smith, began dealing in fancy goods, in Paris. In 1886 they were burnt out. Then their creditors kindly granted an extension. Now they have assigned.—Some weeks ago we noted that John E. Smith, a well-known hardware dealer in St. Thomas, had offered 50 per cent. on claims of \$20,000. His assets being nearly equal, creditors refused and he has assigned.—A meeting of the creditors of Wm. Young, general store keeper at Tara, will be held in this city to-day. He has already assigned.—An offer of 50 per cent., secured, has been made by G. H. Hansler & Co., Tilsonburgh. Their estate shows a surplus of about \$1,200 on liabilities of \$3,400.—Isaac Laidley, dry goods dealer in Toronto, failed badly in 1884. His wife got some assistance and the business was continued in her name, under his management, until she failed. He then made another start, and it is reported that he gathered all he could and took his departure.

THE RAILWAYS AND COMMERCIAL TRAVELLERS.

On Monday week a conference was held at the Windsor Hotel, Montreal, between representatives of the various commercial travellers' associations of Canada, who were supported by several Montreal merchants, and the general managers of the railway and forwarding companies. The main subject of the conference was the price of commercial travellers' tickets and the liability for loss of baggage. A resolution adopted by the railways recently, declaring that the companies would not be responsible for the baggage of commercial travellers, was the occasion of the gathering. The following is a list of those present. First, of the commercial travellers' and merchants.

Of the Montreal Association:—Messrs. D. L. Lockerby, F. Birks, G. Forbes, A. Gowdey, W. Percival, J. Rogers, W. Galbraith, Jno. Taylor, J. Croil, H. W. Wadsworth.

The Toronto Association—Messrs. H. Blain, ex-president; J. C. Black, president; A. A. Allan, first vice-president; John Burns, second vice-president; R. H. Gray, treasurer; Jas. Sargent, secretary; E. A. Dalley, first vice-president, Hamilton; W. G. Reid, second vice-president, Hamilton; Wm Ince, jr., director.

The London Association—Messrs. W. J. Reid, president; H. D. Long, first vice-president; Samuel Munro, second vice-president; Alf. Robinson, secretary; and H. La Violette, director.

The Northwestern Association—Mr. J. M. O'Loughlin, of Winnipeg, secretary.

And the following Montreal Merchants—Messrs. J. A. Cantlie, James Crathren, J. P. Cleghorn, George Boulter, R. B. Hutchison, Ald. J. D. Rolland, C. McArthur, George Sumner, G. Piche and J. B. Learmont. Representing the railways there were: Mr. Wm. Edgar, the Grand Trunk; Mr. D. McNicoll, the Canadian Pacific; Mr. Robert Quinn, the Northern and North-Western; Mr. S. W. Cummings, the Central Vermont; Mr. Percy, R. Todd, the Canada Atlantic; Capt. Labelle, M.P., and Mr. A. Milloy, the Richelieu and Ontario Navigation Company.

Mr. D. L. Lockerby was appointed chairman, and Mr. H. W. Wadsworth, secretary.

The demand made by the representatives of the associations and the merchants we understand to be as follows: Tickets to be issued at two cents a mile, each traveller to be allowed 300 pounds excess baggage, and anything over that to be paid for at a fair rate; the railway companies to be only responsible to the extent of half the value of the samples carried, but no traveller's loss to be considered as of more value than \$500, each package not to be valued at more than \$100. After two hours' discus-

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