

chant remains, making accumulations from year to year, and practically illustrating the truth of the adage: "Honesty is the best policy."

A WELL informed merchant of Boston recently said that he had been looking over his accounts, and was surprised to find that since the close of the war there had been a steady increase in the ordinary expenses of business. Mere office work costs a great deal more, more clerks at higher salaries being needed. Assistance was required in the receiving and delivering department to an extent and of a character that would not have been dreamed of two decades ago. Then there are telephone charges, printing, the expenses of a solicitor, the whole making up an amount sufficiently large to eat up all that would have been considered fair profits a quarter of a century ago.

E. Dixon, proprietor of the Mountain Hill House, Quebec, is in trouble and has assigned. It is stated that his liabilities, including rent, will aggregate \$13,000 or \$14,000. A meeting of creditors is to be held this week.—The dry goods house of L. L. A. Grison & Co., Ottawa, is in trouble, and a meeting of creditors was held on the 7th inst. They made an offer of compromise, which, however, was not accepted, and they were instructed to assign. Liabilities reach the respectable figure of \$18,000. They claim assets, nearly altogether in stock, of a few hundred dollars in excess of this amount, but the assignee is to make a new statement, which will not unlikely reveal a deficiency.

In Winnipeg the name of Jerry Robinson is quite a familiar one to the dry goods trade. A number of years ago he failed and settled with his creditors at 80 per cent. Some time afterward he paid the balance. In 1877 he began business in Emerson. Then he opened stores in Winnipeg and Brandon where he failed in February 1884, paying 50 per cent. on claims amounting to nearly \$60,000. A few days ago he made his third failure, but of this we have no particulars.—J. Hington, a gunsmith on an extensive scale in Winnipeg, retired in January, 1884. The business was then continued by Mr. S. Cummins, who however, had not sufficient capital to successfully carry it on. He has assigned. The estate shows a surplus, but it is not likely that creditors will be paid in full. He probably owes over \$25,000.

ONE of the causes of the numerous failures of workmen and farmers in going into business or into co-operative enterprises is that they do not understand business methods. They can hammer and plough but they cannot calculate as business men. There are requirements to be met with in business which require special talent, tact and experience. Many failures could be avoided if novices would employ business talent instead of undertaking to do business themselves. Of course, not all workmen and farmers are without business talent; but most of them are. Business talent can be employed just as a laborer's talent can be employed. A shoemaker cannot make a piano and a pianomaker cannot make a hat. The *Commercial Bulletin* thinks that it would be a wise course in undertaking business enterprise for the workmen to employ those who can do what they themselves cannot do.

—The collection of customs' duties at Montreal for the fiscal year ending June 30, shows an increase of \$814,880.81, as compared with the previous year. The collections for the same period in the excise branch show that there has been an increase of \$169,202.78 over the previous year, and an increase of \$77,987.10 as compared with 1882-3.

The *Shipping List* thus refers to two important branches of trade in the United States: "The condition of the iron industry is sufficiently indicated by the fact that the price of standard brands of Pig Iron has been openly reduced by makers, a contingency that has been foreshadowed for some weeks past, but persistently denied by furnacemen. It shows that not only has the demand fallen off, but that competition has rendered the step necessary. The coal situation has not improved, the limited demand, as well as the weight of over-supply with respect to anthracite as well as bituminous, resulting in lower parcels and generally what may be considered a demoralized condition of affairs."

—A judgment of much importance to the city of St. John, N. B., was recently given by the Canada Supreme Court. Under the assessment act the Bank of New Brunswick was assessed on the value of its real estate as well as its capital stock of \$1,000,000. The directors protested that only \$1,000,000 of capital stock should be assessed. The case was argued at Fredericton, and the assessment was sustained. An appeal was then made to the Supreme Court at Ottawa, which reversed the ruling of the former court. This, says the *Telegraph*, practically establishes the principle that only \$1,000,000 of the capital stock of the bank shall hereafter be assessed.

—The situation in the United States may be approximately indicated by a brief paragraph from the *Commercial Bulletin* of the 1st. "Whilst the croaker family is still numerous, we think there are unmistakable indications that the country is gradually working towards a more satisfactory position, and from the present outlook as regards crops, the condition of our leading industries, the probability of a settlement of trunk railway troubles, and last but not least, the abundance and cheapness of money, expectations of a good fall trade are not unwarranted."

—According to the monthly return furnished by the Toronto Board of Trade, the value of merchandise entered for consumption at this port during June was \$968,162. This compared with the parallel month of 1884, is an increase of \$43,090. The three principal items this year, as last, appear under the headings of Cottons, Woollens, and Iron and Steel. The exports from this city of Canadian produce and manufactures amounted to \$124,645 for the month just closed. The total for the similar period of 1884 shows an increase of \$654.

—Dr. Wendell A. Anderson, of La Crosse, Wis., succeeds Mr. Stearns as Consul General of the United States at Montreal. He arrived in that city on Friday last.

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