

bought out a general store business, with a hotel attachment. He has now failed, owing \$5,000.—C. McManus, of Aultsville, Ont., mortgaged his farm a few years ago and went into general business with the proceeds. In 1888 he had to compromise, and now has assigned.—M. M. Casselman of Morrisburg affords even a more striking instance of the folly of a decent, but totally inexperienced, farmer engaging in trade. He realized about \$2,000 odd from the sale of his farm only in the fall of 1890, and therewith bought a stock of shoes and clothing. He began to fall behind in payments within the year, being sued and then seized upon. The other day he turned his estate over to the sheriff.

JOHN CAPELL, wood turner, in this city, held a meeting of creditors and a statement was submitted showing liabilities of \$6,000. He made an offer to pay 50 cents on the dollar cash, and the balance in two years, without interest. This was accepted. Mr. Capell's troubles are due to his venture, nine months ago, in the lumber business. The bookkeeper for that concern, to whom he had given a power of attorney for five years, decamped some time ago, leaving the affairs in a badly muddled condition; while the person to whom Capell entrusted the selling of lumber on commission, proved to be a handicap to anything like success. The sympathies of the meeting were entirely with Mr. Capell.—Another builder, Fred Phillips, is in trouble this week. He is well known, as he has been here a long time and was considered one of the successful speculative builders. On Monday last his creditors held a meeting at the office of R. & T. Jenkins. These gentlemen were conditionally appointed receivers on the understanding that none of the creditors sue for their claims. Phillips' assets, consisting of margins in real estate, are over \$30,000. The liabilities reached \$18,000.—Wm. Stanley, painter, etc., also in Toronto, has assigned.

We find an illustration, in a recent issue of the *Coal Trade Journal*, of a group of iron freight propellers to be built in Buffalo, Cleveland and Detroit for the Anchor Line of lake steamers. A new feature in these boats is that they are built without any sheer, that is, they will be the same depth at ends as in the middle, and the gunwale will be a bevel line. In this there is said to be a saving of \$12,000 to \$15,000 on boats of this class. The boats are to be 275 feet keel, 40 feet beam and 26 feet depth from base line to top of spar deck beams at side. The boats to be built by the Globe Co., of Cleveland, and the Detroit Dry

Dock Co., will be engined by these companies, but H. G. Trout & Co., of Buffalo, will build the engines for the steamer to be built in that city. The cylinders of the engines to be built by Trout will be 20, 33, and 54 inches by 45 inches stroke. Steam capstans, windlasses, steerers, and line shafting for hoisting purposes are provided, together with electric lighting plants and all modern arrangements for rapid work in port. They are expected to carry 2,700 tons of freight on 15½ feet of water, and their cost is given at \$178,000 each. We have not heard who makes the screw wheels or these large steamers, but probably Trout & Co., who have quite a name as makers of economical driving wheels, will have the contract for some of them.

TORONTO CONSERVATORY OF MUSIC.

The annual meeting of the shareholders of the Toronto Conservatory of Music was held at the offices of this company, Yonge st., Toronto, on Wednesday, 20th January last. The report states that the attendance of pupils in the academic year ending June, 1891, has been the largest in its history, and plans are now being made to extend the premises and so accommodate incoming students. The school of elocution is pronounced a success. In all, out of a total of 169 students, 25 passed their final examinations during the year. It is considered probable that a dividend will be declared in the year 1892. The gentlemen whose names follow were appointed directors: Hon. G. W. Allan, president; Hon. Chancellor Boyd and W. B. McMurrich, Q.C., vice-presidents; A. M. Cosby, hon. treasurer; Edward Fisher, musical director; Hon. Justice MacLennan, Elmes Henderson, Henry Pellatt, James Henderson, S. H. Janes, Dr. Sterling Ryerson, E. A. Scadding. The secretary is Mr. S. V. Hutchins.

—Some important changes among officers of banks in Chicago have been made of late. Mr. Oakley, for several years the able cashier of the Union National Bank, has resigned to go into business for himself. His successor is Mr. August Blum, lately assistant cashier. Mr. Blum is described by Rand McNally's *Bankers' Monthly* as an experienced conservative banker and probably the best versed in foreign exchange of any man west of New York. He is a master in the intricate processes of the arbitration of exchange. Mr. Dewey, director of the American Exchange National Bank, goes into the Union Bank as a director. His place in the American Exchange National is taken by Mr. J. C. Wel-ling. The vacant post of second vice-president in the First National Bank is filled by Mr. James B. Forgan, a director of the Northwestern National Bank of Minneapolis, with a solid business and trained banker's reputation.

—Mrs. Five Room Flat (to grocer's boy)—“How is it the elevator won't come up? Your bread must be fearfully heavy.” Grocer's Boy—“Tain't the bread that's on it, ma'am; it's the bill for what you owe.”

—Dr. Lyman Abbott, while talking to some Harvard divinity students the other day, offered this distinction between conservatism and radicalism: “The radical says: ‘Break the shell and let the contents out.’ The conservative says: ‘Don't do it; you'll only have a broken egg and a dead bird.’ The radical replies: ‘If you keep the shell whole, you'll only have a dead bird and an addled egg.’”

—One sees large advertisements occasionally in the “blanket” newspapers; but here is one that for bigness discounts them all: The largest advertisement in the world is that of a Scotch journal, cut in the shape of flower beds on the side of a hill in Scotland. The words can be seen and plainly read at a distance of four miles; the length of each letter is 40 feet; the total length of the line, 323 feet; the area covered by the letters, 14,495 feet.

—Another good story comes from Maine—from “sweet, sweet Auburn.” A boarding house keeper went into a grocery not long ago, and, taking a loin of beef, asked the proprietor what he asked for it per pound. “Twenty cents cut from this end and eleven cents from the other,” said the meat man. “All right,” said the other; “cut it from the cheap end.” “How much do you want?” “Well, out until I tell you to stop.” The provision dealer did so and sold her the whole piece of beef.—N. E. Grocer.

—An English paper recently had an article on Jehu humor. The writer says that on one occasion he heard the driver of the prison van known as Black Maria distinguish himself. A would-be wit, on the causeway, hailed him, “Got any room inside, Robert?” “There's room for one,” answered the driver, “we keep it for you.” Not entirely disconcerted, the wit made another shot. “What's your fare?” he asked. The answer entirely extinguished him. “Bread and water, same as you had before!”

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