

The business of the Shantz Button Mfg. Co., at Berlin, has been sold to H. S. Boehmer & Son.—J. L. Gibson has retired from the London Machine Tool Co., London, and Wm. Yates continues it under the same style.

An English company is being formed, with a share capital of £900,000 and £400,000 in debentures, to acquire six iron rolling mills in Ohio, U.S., the principal concern being the Mahoning Valley Company. August Belmont & Co., of New York, are interested in the business.

One assignment is reported from Nova Scotia, that of J. B. Morris, general store, at Bridgewater.—In New Brunswick, R. Price, hotel, Canterbury; J. R. Colpitts, baker, Moncton; G. L. Hoyt, blacksmith, Prince William, and H. Chapman, carriages, Port Elgin, are unimportant failures.

"PAPA," said a daughter of an enquiring turn of mind, "I often notice that so-and-so has made an assignment for the benefit of his creditors. Where does the benefit come in?" "It's just this way," was the answer, "if I sell Jones \$3,000 worth of goods and he fails, the benefit to me is that I didn't sell him \$6,000 worth."

The lamented death of Mr. John Gillespie is followed by the notice of a change in the style of the firm of which he was the principal partner. Mr. Martin's place is taken by Mr. Dixon, who has long had charge of the counting house, and the former will act as buyer for the firm, hereafter to be known as Gillespie, Ansley & Dixon.

From the prairie provinces comes word that E. J. Keeping, a general dealer at Austin, has been granted an extension.—Maywood Bros., transfer agents, Brandon, and the Lake Manitoba Trading Association, at Lundyville, have assigned. The latter is not such an important concern as its title might suggest.—A bailiff is in possession of the shoe store of S. H. Collins, at Qu'Appelle.

A HAMILTON retail dry goods firm, Pratt & Watkins, has made a distribution of profits for 1890 among its employees who had been with them for that calendar year. They do not get cash, but the sum of \$1,000 is set aside, and out of it some thirty persons get proportionate shares in the savings department of the business, which draw interest at 5 per cent. annually.

A RATHER odd case was tried at the Hamilton Assizes last week, says the Guelph Mercury. A. D. Gough, of Toronto, sued Smith, the cloth-

ing man, for damages for advertising a stock purchased from him as a bankrupt stock, when in reality he was quite solvent, though he disposed of his stock to Smith at 70 cents on the dollar. Plaintiff secured a verdict of \$50 and costs.

We learn from the Quebec Chronicle that the present spring is an exceedingly favorable one for the driving of timber in the different streams in the lumbering districts of the Province, both in the vicinity of Quebec and also about the tributaries of the Ottawa. Over 90 per cent. of the logs out during the past winter will probably reach Quebec this season.

A St. John, N. B., dry goods dealer, A. B. Wetmore by name, has arranged a compromise at 60 per cent. on liabilities of \$3,000; and Sam McGirr, a grocer in the same place, is reported to have left the country. Fourteen years ago he made a failure, and then tried the liquor business, which he abandoned three years ago for groceries.—A receiver has been appointed to administer the affairs of Stewart & Co., wholesale and retail confectioners at St. Stephens, N. B.

Eight years ago Sutherland Bros. succeeded to the general store business of Sutherland & Boddy, at Newmarket. In 1887 they compromised liabilities of \$24,000 at sixty per cent., and now an assignment has been made to J. B. Laing.—A year ago last January, Hilliard & Co., dry goods dealers at Oshawa, were granted an extension of fifteen months. Their statement then was, assets \$15,800, and liabilities \$11,300. In October they were burnt out, and a month ago the sheriff stepped in and the stock of \$9,000 was sold to one F. L. Fowke. Hilliard & Co. have made an assignment.

The William Hamilton Manufacturing Co., of Peterboro', Ont., seems doing an active trade in British Columbia. It has got the contract to supply all the machinery for the Pacific Lumber Company, which is starting a mill at New Westminster, and is to have a daily capacity of about 250,000 feet. Morse's mill will be greatly improved, and the capacity largely increased. When supplied with new machinery, its capacity will be about 200,000 feet per day. This same company will also supply the machinery for the mill that will shortly be started at Ladner's Landing, and which will then have a capacity of 75,000 feet.

Among the assignments of Montreal traders we observe that of James D. Anderson, wholesale clothier, with direct liabilities of \$47,000, and indirect of \$34,000. Mr. Anderson was for many years a successful merchant tailor, and

retired, partly for his health's sake, to go to Central America. He returned to Montreal in 1887, and went into the wholesale business with a capital of \$15,000 to \$20,000. His want of knowledge of the trade and the great opposition he had to contend against, have been against his success from the start, though he has done his best to make the venture pay. He is a very respectable man, with many friends, and has the sympathy of the community.

The art of money-getting, according to the late P. T. Barnum, is summed up hereunder: Don't drink; don't be above your business; don't mistake your vocation; select the right location; avoid debt; persevere; whatever you do, do with all your might; depend upon your own personal exertions; use the best tools; don't scatter your powers; be systematic; read the newspapers; beware of outside operations; don't endorse without good security; advertise your business; be polite and kind to your customers; be charitable; don't tell what you are going to do; and preserve your integrity.

The following, from the *Financial News*, of London, Eng., is very much to the point:—Really the Bankruptcy Act works marvelously. Four years ago a man in business in the city failed, with liabilities of something over £500, and assets estimated to produce £557. The assets have actually realized £70 4s., and the trustee's statement, filed last week, shows that it cost £70 6s. 8d to realize them, so that the estate is in debt to the trustee 2s. 8d. The expenses include "Board of Trade and court fees," £10 18s. 9d; "law costs," £13 9s. 7d; "auctioneers' charges" (on property which realized £45 4s.), £18 16s. 10d (!); "incidental outlay," £11 3s. 7d.

A QUEBEC tanner, named J. A. Dugal, has assigned, owing \$2,000.—Two assignments of small traders in Montreal are those of James O'Gorman, butcher, owing \$2,500, and Mrs. A. A. Maynard, hotel-keeper, who owes \$2,000.—Stanislas Coallier, a store-keeper at St. Telephone, Que., has made an assignment; so too, has P. E. Lizotte, dry goods dealer at Sorel, who had been in business only eighteen months, and now boasts liabilities of \$6,000 and assets of \$7,000.—A general dealer named G. E. Jacob opened a shop at St. Genevieve in 1888. His health has been poor of late, and he deems it best to close up. So he has assigned his assets, amounting to some \$1,400, to a Quebec house. His obligations are probably not more than \$1,000.

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