

Eastern Business.

ONTARIO.

Jas. Karn, hotel, Beachville, is dead.
 W. J. Close, tailor, Preston, has assigned.
 L. D. Tait, grocer, Toronto, has assigned.
 John Pollock, hotel, Bayfield, has assigned.
 Jas. Anderson, wagons, Hespeler, has sold out.
 George Skinner, blacksmith, Bartonville, is dead.
 Wm. Loughead, builder, Toronto, has assigned.
 O. B. Marshall, groceries, Wallaceburg, has assigned.
 R. C. McNee, livery, Carleton Place, has assigned.
 Alex McCabe, general store, Pricville, has assigned.
 McKeand Bros., groceries, Ottawa, have assigned.
 Geo. Blundell, mechanic, Port Elgin, has assigned.
 W. L. Flaherty, hotel, Niagara Falls, is out of business.
 W. A. Hollinghead, machinist, Tottenham, has assigned.
 John Wheeler, general store, Tp Melancthon, has assigned.
 Jas. Mills, undertaker, West Winchester, has assigned.
 Ellis, Moore & Bangs, printers, Toronto, have assigned.
 Kinton & Morley, general store, Huntsville, have assigned.
 S. T. Easton, forwarder, Ottawa, is offering to compromise.
 J. J. McAllister, groceries, etc., Hamilton, is out of business.
 J. E. Lister & Co., gents' furnishings, Hamilton, have sold out.
 J. G. Van Norman, baker, etc., Sault Ste. Marie, has assigned.
 W. F. Cochrane, Roller Mill Supply Co., Limited, Dundas, has assigned.
 Potter, Cowan & Co., general store and mills, McIntosh Mills, have assigned.
 R. C. Warren, general store, Brooklin, is offering to compromise at 40c in \$.

QUEBEC.

C. J. Reynolds, hatter, Montreal, is dead.
 A. Gaudet & Co., shoes, Montreal, has assigned.
 Jos. L. Gascon, groceries, Montreal, has assigned.
 P. J. Scully, jeweler, Montreal, has assigned.
 P. Ouellet & Co., shoes, Quebec, have dissolved.
 Hydro-Caloric Association, Montreal, is compromising.
 B. Tansey, saloon, Montreal, has sold out to C. A. Witte.
 Mrs. H. W. Jewett, restaurant, Montreal, has assigned.
 B. J. Pettener, shoe machinery, Montreal, has comprised.
 Desjardins & Monette, groceries, Montreal, have dissolved.
 A. Hardy & Co., fish, provisions, etc., Montreal, have assigned.
 H. A. Bolisle, general store, St. Agathe des Monts, has assigned.
 T. J. Claxton & Co., wholesale corsets and dry goods, Montreal, has assigned.
 Thibaudeau, Isidore & Co., wholesale dry goods, Montreal—Olivier Thibaudeau admitted partner under same style.
 J. O. Villeneuve, wholesale grocer, Montreal—E. W. Villeneuve admitted partner under style J. O. Villeneuve & Co.

NOVA SCOTIA.

N T. Mills, jeweler, Amherst, has assigned.
 S. A. Fulton, blacksmith, Upper Steviacke, has sold out.
 Peter Graham & Son, lumber, Brookfield, have dissolved.
 Thistle Haddie Canning and Curing Co., Digby, has dissolved.
 Fredk. Grant, blacksmith, Upper Steviacke, has removed to Brookfield.
 W. H. Davies & Son, foundry, Pictou—foundry premises advertised for sale.
 Caldwell & Murray, general store, Wolfville; style changed to Caldwell, Chambers & Co.

NEW BRUNSWICK.

Yerxa Barclay, grocery, Fredericton, has sold out.
 R. P. Reynolds, grocery, St. John (North End)—stock sold at auction.
 Thos. McReady & Sons, manufacturers of vinegar, St. John (North End)—Thos. McReady is dead.

Profits on Coining U. S. Money.

The other day the treasury department issued a circular proposing to ship free of express charges to persons desiring them nickels and pennies in certain quantities on receipt of their face value. The offer suggested some inquiries in regard to the cost of these coins, and how it happens that the Government can afford to ship them at par value and pay express charges upon them.

The story of the nickel is an interesting one. Very few people in the country imagine how much profit Uncle Sam makes out of the stamping of these small coins. The actual cost of a nickel to the Government is not much more than three quarters of a cent. Formerly the metal was fixed, planed and prepared for use in the national work shops at the various mints, but now the metal is purchased and prepared by outsiders under contract. All the Government does now is to put its stamp upon the blanks and then gather in its profit on their circulation.

The total amount of these coins issued in a year will average about \$600,000, and as very few of them ever return to plague the Government, the actual profit to the National Treasury can be easily calculated. Nickels and pennies are, of course, redeemable by the treasury in other money when a demand is made, but that occurs only occasionally, and then the coins are sent to the mint, cleaned up and sent into circulation again.

It is about the same story in reference to pennies. The Government buys the metal out of which they are made ready for use, and pays so much a pound for it when it is cut and prepared for stamping. Then the mint puts the legal mark upon the coins, and they are turned out by the million. What do they cost? Well, every cent that is coined brings in a profit of three quarters of a cent to the Government. More pennies than nickels are returned to the treasury in exchange for other money, but they are sent promptly to the mint, and soon get into the hands of the public once again. A bronze penny or a nickel five-cent piece does not wear out as rapidly as a dollar bill.

But there is still another source of profit to the Government in the issuing of these small coins. One of the most expert of men at the sub-treasury in Wall street declared a day or

two since that there are still in existence somewhere, floating about the country, hunched up in old stockings or in the hands of curiosity collectors, over 100,000,000 of the old-fashioned copper cents, about 20,000,000 copper nickel cents, nearly 500,000,000 of the present issue of bronze pennies, 25,000,000 of nickel three-cent pieces and about 200,000,000 of nickel five-cent pieces. The total value of these outstanding minor coins is, put in round numbers, \$120,000,000, and every dollar of this is absolute profit to the Government.

The coining of silver pieces is done mainly by the national mints and, strange to say, there is more profit in the work than anything else that the mint does. Under the present law the treasury is required to buy and coin at least \$2,000,000 worth of silver into dollars. This \$2,000,000 worth of silver makes nearly \$2,750,000, so that the profit on the monthly purchase and coining of silver dollars is fully \$950,000. The profit on the silver dollars is about \$9,000,000 a year or more, and adding to it the profit on the pennies and nickels brings it up to nearly \$10,000,000. Of course there must be taken out of that the expenses of the mint, but they are a comparatively small sum.

The reported break in the Cornwall canal was the means of diverting a large amount of traffic to the American canals.

Tenders are called for by the Manitoba Government for the erection of the building for use as home for incurables at Portage la Prairie.

The Toronto board of trade are going to issue debentures to the amount of four hundred thousand dollars for the erection of a new building.

A cyclone, waterspout and hail storm passed a few miles east of Minneapolis Thursday night last and done terrible damage, the loss being placed at \$100,000.

The Toronto loan lately placed on the London, Eng. market was successfully placed. £42,700 was tendered above the amount required. The loan was obtained at a minimum price of £96 and the average £96.1s.

The Leacock-McLaren case, a quarrel between a firm composed of Postmaster-general Haggart, McLaren, Shields and Leacock, in the courts a number of years, and involving a saw mill and timber limits at Bra' amounting to \$50,000 to \$60,000, has been settled by the Supreme court ordering that the costs be paid by Haggart and McLaren.

Arrangements have been made to forward a mail from Birtle and to Saltcoats by freight train. This will take matter arriving at Birtle on Thursday from Portage la Prairie, and will give Binscarth, Harroby, Langenburg, Churchbridge and Saltcoats a second mail a week, and will as well afford the business men of these places a suitable interval to reply to their correspondence. Under the present arrangement the mail arrives at Saltcoats early Sunday morning and leaves early Monday morning, consequently people have to do their business on Sunday. The new arrangement will go into effect next week, and will be an extra supply, as the present mails will be continued as usual.—see Press.