

ALEX. WEIR, shoe dealer in Toronto, whom we noted as in trouble some time ago has compromised at 25 %.—Reynolds Bros., at Walkerton, who were noted last week as in trouble, have assigned.—At Wingham, Duncan McCrimmon experimented in the hardware business, which he probably now admits he did not know everything about, for he had to make an assignment only the other day.

In April last H. Lumley began the business of general storekeeping at Wardsville without any previous experience in that direction. Perhaps he supposed it an easy occupation, thinking, as many do, that profits were readily obtained. This week he has been obliged to assign to the sheriff. It is claimed that his affairs are not in such a shape as represented and it is possible that creditors may not get a large dividend.

The correspondent who told us of "Regina Commercially" in the issue of 29th ult., writes thus on the 18th inst. correcting an error in his letter, to which Mr. McNicol referred in these columns on the 12th inst: "I regret the confusion which occurred in respect of that frosted wheat paragraph. The frosted wheat was that shown me by Major McGibbon, and not that on exhibition. I used Mr. McNicol's name instead of Mr. McCaul's and intended the latter in connection with the wheat shown by Major McGibbon. The mistake was mine, and I much regret it."

PENNSYLVANIA coal workers have been secured to develop the best seams of the anthracite coal-field at Banff, N. W. T. The shareholders met last week in Winnipeg to organize the Canadian Anthracite Coal Co., limited, which they did by electing McLeod Stewart, president, and Hon. J. G. Thorp, of Wisconsin, vice-president, directors, O. H. Ingram, Dennis Ryan, John Stewart, W. B. Scarth, E. H. Bronson, Archibald Stewart and A. Pugh. The duties of general manager will be performed by Mr. Pugh. The paid up capital stock of the company is \$500,000, with headquarters in Winnipeg.

A SALE by the liquidators of the Exchange Bank of land and timber limits belonging to the L'Assomption Lumber Company and the estate Pope was ratified some months ago. Messrs. D. W. Ross, Robert Reford and others giving \$30,000 for the rights of the bank in this property. Mr. E. Guerin, on behalf of the liquidators, has now applied for a new order to allow the liquidators to include in this sale a quantity of timber limits which they only acquired in July, and to transfer the whole to the above syndicate. This is one of the few remaining large assets of the bank which have been found difficult to convert into ready cash.

MRS. RUTHVEN has been a shoe dealer in Leamington long enough to learn a little sharpness. She declined assigning some time ago, but since then she has found it convenient to make her father a payment, and this being done is only now willing that the creditors should have the estate.—A St. Thomas coal dealer named J. Griffin, sometime ago transferred his assets to his son for \$9,000, and is now out of business. He owes at St. Thomas \$17,000, and on Winnipeg business \$10,000. He is now endeavoring to compromise at 35 %. In this it looks very much as if he will succeed, though we cannot see that he ought to.—In April last G. S. Turner, a St. Thomas dealer, compromised at 60 %. He has had a very long experience in business and up to that time appeared successful, but it appears increasingly difficult to make progress as a merchant now a days, and Mr. Turner has assigned.

A MANUFACTURER sends us a postal card, received from an Ontario customer, a grocer in a small way, the contents of which we copy. Its cool tenor compels one to think that the writer of it ought to have lived in the days of Claude Duval or Jack Sheppard. He would have made a promising highwayman:

DEAR SIRS,—I notify you that I have failed in business, and settled with my largest creditors for 25c. on the dollar and sold stock to settle the same will you accept the same answer by return mail. Yours,

One feels like turning over this card to look for a postscript which would read "If you don't accept my offer, what are you going to do about it?"—an expression which we seem to have heard or read before. Our subscriber asks what he should do in such a matter. It appears to us a case of "take it or leave it."

A SOMEWHAT marked piece of rascality has recently been practised upon an eastern Manufacturing Co. by a man named Fletcher, of London, an implement agent. Not being satisfied with the ordinary commission paid such agents, he arranged for a special one on condition that he sold a certain number of machines. In order to increase his sales, and as his employers insisted on security for the machines he disposed of, he induced a drunken, worthless fellow to sign a document stating that he owned certain property, although he never had even an interest in it. Then, on this plausible looking security, he sold several machines. When these were delivered, and some had passed into other hands, the suspicions of the vendor were aroused and investigation proved that the sale on the part of the agent was a gross fraud. The party who signed the security admitted that the signature was his but he did not know why it was there. Neither did he have any interest in the lands represented.

A LARGELY attended meeting of the creditors of Sharpe & MacKinnon, manufacturers of shoes and felt goods, was held in Montreal last Saturday. Mr. Robt. Gill of the Bank of Commerce in the chair and Mr. D. McDougall secretary. It was of a rather stormy character, there being very sharp cross-questioning by some of the creditors, and mutual recrimination between the partners. As was anticipated in our remarks of a fortnight ago, the estate shows up in a much worse light than first imagined. The indirect liabilities are over \$201,000, direct \$128,000; assets \$64,000, showing a deficiency, on the direct indebtedness of \$64,000. It was developed that the firm had been in bad shape for two or three years back, in spite of which, they had gone on manufacturing and selling their goods, as some creditors claim, at a loss. They had, it was stated, bought goods freely and borrowed money up to within a few days of their stoppage. After a number of creditors had expressed their indignation freely, and no proposals being forthcoming, the meeting adjourned. An assignment has been made, and the estate will be wound up. The following committee of inspectors was appointed:—Messrs. R. Gill, Vallee, J. Cassils, McIndoe and A. Keroack. A judicial abandonment was signed by Messrs. Sharpe & MacKinnon, and Mr. Keroack was appointed provisional guardian. Late in the evening Mr. MacKinnon was arrested on a capias in connection with the firm's difficulties and on Monday last civil actions were taken against the firm one for \$16,166.50 by Mr. P. Mullin, and the other for \$14,378 by Mr. J. E. Mullin. Mr. MacKinnon has for years borne the reputation of an honestly intentioned man, and he certainly was a hard-working one. It

is the more to be regretted, therefore, that his sanguine disposition, and the abundant credit which he too readily received, should have led him to continue business in adverse circumstances and to make engagements which he should have known could not be met.

LATE failures among traders in the Province of Quebec are as follows: C. Robichaud, grocer, Montreal, has made an assignment.—At Contrecoeur, Mrs. J. A. Marion, general dealer, has assigned with liabilities of about \$11,000; assets estimated at \$6,000.—S. Boenstein, cigars and tobaccos, Montreal, has failed owing about \$5,000.—A. Bourque, general store, St. Clet, who made an arrangement last January, has assigned on demand, and owes about \$8,000.—Senecal & Deliere, dry goods, Montreal, being refused an extension, have assigned; they owe \$8,500, and claim assets nominally worth \$13,000.—Leon Plamondon, hardware, St. Hyacinthe, is offering 25 cents on the dollar; he owes in all about \$20,000, one Montreal house being in for about half that amount.—Rivet & Picotte, Montreal, hatters and furriers, have assigned on demand. They only began business last spring. Rivet was formerly clerk, and his partner was an unsuccessful contractor. They owe \$4,000; assets \$1,500.—Thos. Ouellet, general store, Green Island, is seeking a compromise.—J. D. Westgate, presumed to be a well-doing general storekeeper at Lachine, has left the country, and a seizure before judgment has been put upon stock, &c., by several creditors. His liabilities will aggregate about \$15,000.

THE promised lecture by Mr. Clarkson, upon the subject of "Book-keeping, as adapted for Country Storekeepers," was delivered in this city before the Institute of Accountants and a number of their friends last evening. Mr. W. McCabe, president, in the chair. It was brief and much to the point, which was that some simple form of keeping books was necessary to a great many tradesmen or retail merchants, who now keep absolutely no books of account worthy of the name. If, said the lecturer, the trader can only be got to put down in a blotter, day by day, a minute of his purchases and sales, I have here a simple form of journal entry which will enable him, if he transfers his memoranda, to keep intelligent track of his affairs. Mr. Henry Lye, who had furnished a good share of the incidents and suggestions with which the lecture abounded, spoke briefly as to the advantages to many classes of business men of clear books of account. Mr. Darling, the president of the Board of Trade, made the good suggestion that in nearly every country place there lived some competent person who might, for a small charge, do the book-keeping for such traders as could not do it themselves. Mr. Blain, president of the Commercial Travellers' Association, Mr. W. B. Hamilton, Mr. Hedley of the MONETARY TIMES, Mr. Tomlinson, Mr. Wylie took part in the discussion. With the permission of the Institute, a resume of the lecture, if not the whole of it, will shortly appear in these pages.

—A meeting of stockholder in the Pacific Postal Telegraph-Cable Co., was held some day ago, when the following board was elected for the ensuing year; John W. Mackay, president; W. C. Van Horne, (vice-president of the Canadian Pacific Railway Co.) vice-president; E. C. Platt, treasurer; J. O. Stevens, secretary; Sir George Stephen, president of the Canadian Pacific Railway Co., C. R. Hosmer, A. R. Chandler, H. Rosener, H. de Castro and J. O. Stevens, directors.