

Our shaft is now down 39 feet and some very fine samples are found." His prospectus says there is at the mine "a high rocky cone of free stone, of the Huronian formation, which from the surface soon changes into the crystalline rock formation. The surface rocks bear every indication of gold and silver. The surface ores have been assayed at the Ontario School of Chemistry, and found to contain valuable deposits of both gold and silver."

An offer of 40 cents on the dollar has, with one exception, been made to the creditors of James H. Dunlap, wholesale grocer, Moncton, N.B. This exception is said to have been a settlement with his principal creditor at 50c. on the dollar cash. The others are not satisfied with the general aspect of things.—Ever since H. E. Taylor & Co., grocers of Moncton, compromised at 40c. in 1887, they have found it up-hill work, and have now assigned.—The offer of 40c., unsecured, which the wholesale dry goods firm of J. A. Magilton & Co., St. John, made to creditors, was not entertained, and an assignment followed, with a total indebtedness of \$30,000, or thereabout. A Glasgow, Scotland, firm appears as a creditor for upwards of \$15,000.—An offer of 10c. on the dollar, cash, is submitted by Stewart & Co., wholesale and retail confectioners, St. Stephens. They owe about \$14,000, of which \$7,000 is secured. Their assets are between eight and nine thousand dollars.

A shoe manufacturing concern of good reputation, in Montreal, P. Hemond & Fils, are reported embarrassed, and having approached their creditors for a compromise, have been advised to assign. The business was established originally in a retail way many years ago by the senior, who retired in 1887, the son continuing under the old style. They made a considerable loss in 1889 by the disreputable failure of Brown, of Ottawa, and have since figured on a good many lists of creditors, impairing their capital to such an extent as to make the above step necessary. The liabilities direct are about \$60,000, indirect to a similar amount.—C. Robert, a Montreal hatter and furrier, with a poor record, has again passed into the hands of the assignee. He failed about ten years ago, and for a time did business in his wife's name, failing again in 1887. He resumed business in his own name in May, 1889, his own old liabilities being outlawed, but success has proved as remote as ever.

Six years ago, G. T. Sackville, of Bewdly, forsook his plough and harrow for a general store. No business experience—that is previous

to 1885—generally hard-up, and slow pay, is the record we hear of him. His assignment to C. Langley completes the story.—The nature of Gould & Co.'s business, buying bankrupt stocks, necessarily calls for a change of location every little while. They are at present in Havelock, where the sheriff has filed an appearance. The principal member of the firm is in the cheese trade at Napanee, and his son's inferior ability as manager has perhaps been an unfavorable element in the success of the store business.—The troubles of yet another general dealer are ascribed to Birrell & Co.'s failure: Munro Bros., of Parkhill, have been compelled to arrange a compromise at 60 cents on the dollar secured. They have been in business for fifteen or sixteen years.

—Starting last summer with a stock of about \$1,200, on which he is said to have paid only very little cash, G. S. Ames, tailor, of this city, has assigned to E. R. C. Clarkson. Creditors do not look for much of a dividend.

MAKING enquiries as to the cause of the present trouble of E. J. Lasalle, jeweller Dunnville, we find that seizure of his stock has been made under a chattel mortgage and that he failed before in 1876.—Changing his location from Woodstock to Hamilton in February last has not apparently improved the financial condition of J. C. Phillips, a dealer in furniture. Indeed it may have precipitated pending trouble, for he has now assigned to H. S. Stephens.—J. H. Pickles, a dealer in teas in the same city, has assigned. His principal creditor is an Ottawa firm.—The assignment of McBean Bros., grocers, in London, is said to have disclosed a much mixed state of affairs. They are unable to throw much light on their position themselves.—W. G. Hewson has been doing a grocery trade at Oakville for thirteen or fourteen years, was always well regarded, but has now failed.—Another grocer at Petrolia, Jno. Craig by name, has also failed.

SUMMER SAILINGS.

After an honorable record on the upper lakes, the steamer "Campana" will resume her season's work in carrying freight and passengers on a new route, i.e., between Chicago and Kingston, commencing about the 1st June. The "Carmona" is now on the way hither to make daily calls at Toronto, Grimsby, and Lorne Park. Every ten days the "Celtic" and "Canada," of the Merchants line, will ply between Montreal and Duluth; the "Ocean"

and "Persia," of the Lake Ontario line, are booked for a weekly trip each between St. Catharines and Montreal. Vessels of the Richelieu Co. will be calling at Toronto and immediate ports by Monday, the 25th. They have already begun plying in the lower St. Lawrence. One trip each way per day for the present will be the across-the-lake programme of the "Chicora" and "Cibola." To-day, the "Monarch," [of Beatty's Sarnia line, leaves that place for Duluth, and one of the C. P. R. steamers, "Manitoba," "Alberta," or "Athabasca," are announced to leave Owen Sound every Monday, Thursday, and Saturday. The Hamilton Co.'s boat, the "Macassa," is now performing a daily service between this city and Hamilton.

NEW YORK COLLEGE OF PHARMACY.

A notable event was the sixty-first annual commencement of the New York College of Pharmacy, held in the Metropolitan Opera House, in that city, some days ago. The programme was of that varied and sociable character which the Americans know so well how to furnish. A concert of half an hour preceded the entrance of the "Class of '91," which entrance was signalized by a march from Cappa's 7th regiment band, composed for the occasion. The graduates were 118 in number, and came from thirteen different States of the Union, from Brazil and the West Indies.

It was with a thrill of patriotic interest that some of his fellow-countrymen (and women) seated among the audience, recognized in the vice-president of the college, who came forward to deliver the address, Mr. George Massey, so well known to pharmacists in Canada when with the Lymans, and now occupying a prominent position among the trade in New York. It was a thoughtful, sensible, practical address, such a one in fact as would be expected by those who knew him. The professors presented the special college prizes—Mr. Nabers, of Alabama, delivered the valedictory, and Mr. Curtiss addressed the graduating class. From the description we have seen of the methodical and thorough training given the students, we conclude that the College of Pharmacy of the City of New York is worthy of its name. Its president is Mr. S. W. Fairchild, and its secretary, Mr. G. N. Hegeman.

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