

THE Preston Carriage Co., Preston, Ont., has been incorporated with \$10,000 capital stock.

A THUNDERSTORM, approaching a cyclone in its severity, passed over Ottawa and vicinity on Wednesday. The damage to property was considerable.

THE value of the exports entered at the port of Vancouver, B. C., during May was \$62,517. At Victoria, in the same province, the customs' collections were upwards of \$71,500.

MESSRS. A. HARRIS & Co., of Brantford, this week made a shipment of six carloads of machinery for the Argentine Republic. It was valued at about \$20,000.

At St. Stephen, N. B., the value of goods imported last month, on which duty was paid, amounted to \$26,343; free goods swell the total importation for May to \$48,427.

"I DO THINK," said Sir Donald Smith, at the Bank of Montreal meeting, "that very great caution is required. We have been producing far too largely in cotton, agricultural implements, and some other manufactures; and I think that manufacturers and merchants alike must look very carefully to the future."

THERE was a rather meagre attendance at the meeting of Ontario oatmeal millers held in the Walker House in this city yesterday afternoon. The only important business transacted was the advance in the price of standard oatmeal to \$5.85 in car lots delivered here. This is an increase of 50 cents per barrel.

A MEETING of the shareholders of the Brantford, Waterloo and Lake Erie Railway was held in Brantford on Tuesday, when a satisfactory statement was presented. The following officers were elected: Geo. H. Wilkes, president; Thos. Elliott, vice-president; R. Henry, treasurer, and J. J. Hawkins, secretary.

THE Canadian Pacific Railway Company here has been advised that three cars of silk from Pekin, China, en route to New York, have arrived at Smith's Falls. The aggregate value is \$500,000. It was entered at the Victoria Customs' on the 20th of May. Several other cars loaded with the same material are now on their way east.

JOHN LINDSAY, of Whitelake, Ont., inherited a couple of thousand dollars a short time ago from an uncle, with which he began store-keeping. Being without experience or ability for what he undertook, his prospects have been freely discounted, and his failure, just announced, is no surprise. He owes about \$3,000.

A COMPANY has been formed in this city for the purpose of manufacturing pure ice, and for the freezing and cold storage of meats, vegetables, fruit, eggs, butter, fish, and other goods of a perishable nature. Application has been made for incorporation under the title, "The Freezing and Cold Storage and Artificial Ice Company, Limited, of Toronto," with a capital stock of \$150,000.

"THE losses of the bank last year exceeded the average. We have had nothing like them since 1883," the chief officer admits, in speaking of the Bank of Montreal. A strong word is added as to the system of long credits which prevails in Canada. It adds materially to the hazard of business. "Business has undoubtedly been much overdone for a good many years," declares our most prominent banker; "curtailment is annually preached to both merchants and manufacturers, but it never seems to come in

sufficient quantity. There has been no season for a long time back when it was more necessary than it is now. The cotton mills show a strong tendency to over-manufacture—the output should be materially reduced. This also applies to manufacturers of agricultural implements."

THE Mississauga and Thessalon Rivers have been on the rampage, says the *Algoma Gossip*, of Saturday last, causing a heavy loss to lumbermen. Cook Bros. boom on the former broke away, and so did that of Mr. Gordon on the latter, the logs going into the open water, where tugs are busy gathering them up. The Thessalon bridge was also carried into the lake.

"It is not within the province of your directors," said the president of the Bank of Montreal, "to consider that class of the community generally spoken of as 'The Street,' namely, those who had speculated by trying to advance the market price of the bank's stock by 'bulling' it, as the term goes." And properly enough the directors had declined to aid the schemes of such persons by declaring a bonus which circumstances would not justify.

ON Monday last, says the *Montreal Gazette*, Mr. E. Lusher, manager of the Street Railway Company, tendered the police accountant \$1,561.75 for licenses for the company made up as follows: 69 cars at \$20 each, \$1,380; two omnibuses, \$43; fourteen carts, \$66.50; four double wagons, \$59; one single express, \$11.25; and one dog, \$2. Mr. Glackmeyer, jr., received the money under protest, and the City Attorney has been instructed to take action to recover, from the company, \$1,095 for 438 horses at \$2 50 each.

JOHN ELLIOTT & Co., oil refiners, of Montreal, have assigned to the Prothonotary, and show liabilities of \$22,137, of which \$8,500 are due to Mrs. E. Elliott, and \$7,000 odd to the Bank of Commerce. Mr. Alfred G. Elliott, who was the only partner in the firm, inherited means from his late father, and started under favorable auspices only a few years ago, so that his failure is somewhat a surprise. He is a brother of W. E. Elliott, who failed so disastrously in the same line of late, but was not understood to be complicated with him.

IN 1850 Mr. Rutherford began business as a general merchant at Millbank, Ont., which business was carried on uninterruptedly until his death, three years ago. Since that event, his son, W. A. Rutherford, managed the concern, with continued success, until a few days ago, when he sold it out to Messrs. Deeble & Bricker, formerly clerks in Waterloo. They have some capital and considerable experience as salesmen, etc., and their chances for success, in the absence of much competition, seem good. Mr. Rutherford has taken up his residence in this city.

THE editor of the *Portage la Prairie Review* speaks out his mind on a question which has interest for many more places than the Portage and in other provinces than in Manitoba. He believes in taking a stitch in time. First it is urged that since the town is to have a council "it will be in order for that body to look after the water tanks around town. A little care in this respect may save an immense amount of anxiety and loss." And the further opinion is expressed: "All the fires which have occurred in this town during the last two years have not originated accidentally. There must have been some fire bug at work; and as he is still at large, who can say but he may yet wipe out the whole town. If we had no fire

engine half the place would surely have gone up last Sunday morning. With the high wind then blowing, the danger of such a calamity was very imminent for a time. What is to prevent this happening again some windy night, and who can say that he will not be the loser in the case?"

OUR travelling correspondent writes from Calgary, at too great length to insert his whole letter to-day. He refers with particular interest to the Bank of Montreal and the Imperial Bank, the offices of which are situated in the handsome stone block known as the Dunn & Lineham Block. A little further up the street is the banking house of Lafferty & Smith, who have branches also in Edmonton, Moosomin, and Regina. "The streets are broad and well kept, and the citizens worthy of this Great West."

WE read in the *Ottawa Journal* that Messrs. J. R. Booth & Co., have introduced into their saw and lath mills at the Chaudiere an entirely new feature in belting. Heretofore leather or rubber has been used exclusively. The new belting is made entirely of hempen rope. The main belt is a round rope three inches in diameter, of great strength and durability, and fits closely into a groove on the wheel. All the machinery is worked from underneath the mill. About ten thousand feet of this rope belting is used in the mill. It is claimed that the rope is superior to either rubber or leather, being stronger, more durable and not so liable to slip on the wheels when great power is required.

THE firm of H. Shorey & Company, wholesale clothiers, Montreal, sends to its customers a timely souvenir in the shape of a cabinet photograph of the new Governor-General of Canada, Lord Stanley of Preston. To apply the figure once used by Lord Dufferin, with respect to himself and similar functionaries, the coming governor is a new "traveller for the House of Guelph," whose business it will be to look after the interests of his house and "to push business in all legitimate ways." Certainly it would be hard to find, in all the dominions of Her Majesty, a land in which the business of making, importing, and selling goods is pushed to a greater degree than in Canada.

JAMES MCCOOL & Co., who for the last twenty years or so have been doing one of the largest general businesses on the Upper Ottawa, have been obliged to assign. They have large stores at Mattawa and Fort William, having originally bought out the Hudson's Bay Co. at this latter point, besides being pretty extensively engaged in the lumber business. Last autumn they fell behindhand owing to unfavorable lumber operations and other causes, and in January last creditors granted them an extension.

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