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GRAND TRUNK RAILWAY SYSTEM

Lehigh Valley Railway System.

Inauguration of Through Solid Train Service Between

TORONTO, HAMILTON AND BUFFALO, N.Y.

Commencing on Sunday, June 13th, a through solid vestibuled train will leave Toronto, Union Station, at 5.30 p.m. daily. Hamilton, 6.35 p.m. daily; and on Monday, June 14th, a through service will be run between the two cities.

The morning train from Toronto at 9 a.m. daily (except Sunday). The afternoon train from Toronto at 5.30 p.m. daily, making close connections at Buffalo for New York, Philadelphia, Washington, Baltimore, etc.

Trains from Buffalo will arrive at Union Station, Toronto, 11.15 a.m. daily, and 8.40 p.m. daily (except Sundays.)

Full information at G.T.R. and Lehigh Valley Offices, Toronto Offices, 1 King Street West and Union Station.

The IBEX OF SLOCAN.

Smelter Returns, \$85.51 per ton Shares, \$30 per 100

SHARES

WILL BE ADVANCED TO \$40 ON 10th MAY

Intending purchasers are requested to send in their applications before the above date, as it will be impossible to fill orders after at present price. Applications should be sent to

LAUT, LEET & CO.,
Temple Building
MONTREAL.

A NEW BOOK FOR CREDIT MEN

"CREDITS, COLLECTIONS, AND THEIR MANAGEMENT" By W. H. PRESTON, (President of National Association of Credit Men.)

A Practical Treatise by an experienced and successful Credit Man, of inestimable value to all Credit Departments, large or small. Among others are important chapters on: Necessary Qualifications and Characteristics of a Credit Man; The Value of Signed Statements and the Need of Co-operation; The Proper Use of Statements with Court Decisions; Determining Lines of Credit; Management of Collections by the House Direct; Treatment of Slow, Doubtful, or Desperate Accounts; What Credit Men May Do to Make Losses Less. Each subject is systematically divided and considered at length. The work contains many valuable forms and blanks. Sent post-paid on receipt of \$1.50. Published by

The Lawyer and Credit Man, 178 Fulton St. New York.

Mercantile Summary.

THE contractors for deepening Collingwood harbor have bought a big dredge and say they will have the harbor in such a condition by the middle of September that vessels drawing 15 or 16 feet of water will be able to reach the elevators there.

SOME five hundred men are now at work on the Electric Power Works, at Chambly, Que., the dam of which is to be finished this fall. Three more carloads of machinery for the works from Ohio passed through St. Johns a few days ago. The power to be developed here will probably drive an electric railway between Montreal and St. Johns.

It is among the Government's arrangements about cold storage that a subsidy is intended of \$5,000 to eleven steamships, payable in three equal annual instalments. The country is asked to guarantee 5 per cent. for three years on a sum not above \$50,000 for a cold storage warehouse at Toronto, \$40,000 at Quebec, Halifax and St. John, and \$30,000 at Charlottetown.

THE arbitrators in the matter of expropriating the waterworks of Cornwall by the municipality have reported. They put the value of the plant at \$78,620, which, with the 10 per cent. allowed by law, brings the expropriating price up to \$86,491. The cost of the arbitration will be about \$8,000. The council will shortly submit to the ratepayers a by-law to authorize them taking over the works.

APPLICATION has been made to the Nova Scotia authorities for the incorporation of the Aylesford Dry Goods Company, of Aylesford, King's county, N.S. The capital stock is placed at \$8,000, divided into thirty-two shares. The names of the applicants are: Fred E. Harris, Henry V. B. Farnsworth, merchants; J. Frank McMahon, book-keeper, Bessie R. Harris and Sophia H. Harris, spinsters, all of Aylesford.

UPON the death of the firemen at the St. Peter street fire in Montreal last year, means were taken to secure a fund which would suffice to support their families. Last month the mayor handed over the amount contributed through him, viz., \$4,260, to the city treasurer, to be donated to the Firemen's Benevolent Association, together with the \$3,000 contributed by the city, and this week Mr. Charles Alexander, hon. treasurer, acting on behalf of the citizens' committee, sent a cheque for \$6,602.85, collected by the *Star*, which was also transmitted through Mr. Robb to the association, making a total of \$13,863. The Firemen's Association has agreed in writing to pay \$400 per annum for thirteen years to each of the families of the deceased firemen.

In April, 1895, W. M. Rae bought the grocery business of W. R. Campbell at Windsor, Ont., at a cost of \$1,100, paying \$500 cash thereon. In order to sell more goods, he granted credit rather freely. Now he finds that he cannot meet his bills and is obliged to assign. Another assignment is that of Cyrus N. Bell, implement agent, St. George. He knew all about the manufacture of implements, but had no practical knowledge or judgment in the selling of them. He finds himself now loaded up with bad debts, and the result is as above stated. After making three or four changes in location, N. P. Finch opened a clothing, boot and shoe store in Aylmer in September, 1894, and rapidly extended his purchases until his stock reached nearly \$40,000, an absurdly large amount. On this he owes about \$25,000. Now he is obliged to ask an extension of time. He requires nine months without interest.

G. A. GAMSBY, Gananoque, Ont.

Accountant, Collector.

Agent for the sale of goods. Specialties in any line Financial and Advertising Agent. Business entrusted will receive personal and prompt attention. References furnished on application. Correspondence solicited.

Sicilian Asphalt

Rock, Powdered and Mastic. Highest grades only

H. & A. B. AVELINE & CO. Sole agents in Canada. Catania, Italy. H. McLAREN & CO., 706 Craig St., Montreal.

Mining Engineer.

Robert R. Hedley, having a wide experience in mining and smelting in Canada, United States, Venezuela and Mexico, will undertake mining engineering work in British Columbia. Can give English and American references.

Address, Nelson, B.C.

THE BRITISH CANADIAN Loan and Investment Co. (Limited).

DIVIDEND No. 39.

Notice is hereby given that a Dividend at the rate of Six per cent. per annum, on the paid-up Capital of the Company, for the half-year ending 30th June, 1897, has this day been declared, and that the same will be payable on the

Second Day of July Next.

The Transfer Books will be closed from the 22nd to the 30th inst., both days inclusive. By order of the Directors.

R. H. TOMLINSON, Manager. Toronto, 1st June, 1897.

The UNION Loan and Savings Company.

65th Half-Yearly Dividend.

Notice is hereby given that a Dividend at the rate of Six per cent. per annum has been declared by the Directors of this Company for the half-year ending 30th instant, and that the same will be paid at the Company's Offices, 28 and 30 Toronto Street, on and after

WEDNESDAY, THE 7th DAY OF JULY, PROX.

The Transfer Books will be closed from the 21st to the 30th instant, both inclusive. By order.

W. MACLEAN, Manager. Toronto, June 1, 1897.

TENDERS

FOR LOAN.

SEALED TENDERS marked "Tenders for Loan," addressed to the Town Clerk of the Town of Chatham, N.B., will be received up to noon of the

28th Day of June, inst.,

for the purchase of Bonds of the said Town to the amount of Ten Thousand (\$10,000) Dollars.

The above is the balance of the Twenty Thousand (\$20,000) Dollars issue authorized by Chap. 46, 59th Vic., Acts of the General Assembly of N.B.; are redeemable in 40 years, and are in denominations of \$500 each, bearing interest at 4 per cent. per annum, payable semi-annually, at the office of the Town Treasurer. The highest or any tender not necessarily accepted.

JOSEPH B. BENSON, Mayor. Chatham, N.B., M. S. BENSON, Town Clerk. June 8th, 1897.