

A WINNIPEG exchange learns that Sir John Lester Kaye has got his scheme so far advanced that he has cabled to England to have the purchase of land completed. Operations on the land will be commenced August 1.

MR. JOHN LECKIE is sending forward a large shipment of salmon twines to be used by the Indians at Burrard Inlet. With the consignment is a considerable quantity of waterproof clothing, which, with the fishing twine, goes to the address of the Hastings Saw Mill Co.

We learn from the Halifax papers that a loan of \$30,000 asked for by the Halifax Gas Light Company has failed to float. The security offered was not considered in good shape upon which to found a loan. A similar sum placed upon the market by the Halifax and Dartmouth Ferry Company, was taken at once.

THE Mutual Fire Insurance Underwriters' Association commenced its semi-annual meeting in London on Tuesday last 12th. The following Companies were represented, Dominion Grange Mutual; Saugeen Mutual; Hay Township Mutual; Dorchester Mutual; Nissouri Mutual; Westminster Mutual; Brant Mutual; London Mutual; Huron and Middlesex Mutual; Ontario Mutual; and City Mutual.

THE New Glasgow Forge Company has on hand a contract for 10,000 axles for the Canadian Pacific Railway, which, with the company's present facilities, would take upwards of a year to deliver. The railway people, however, do not require them all at once, and the Forge Company will be able to supply them as required. Material for the work is supplied by the Nova Scotia Steel Company.

A TRADE sale of 15,000 dozens of silk handkerchiefs and mufflers by order of the Phoenix Manufacturing Company, which has mills at Allentown and Pottsville, Penn., and Paterson, N. J., was held last week in New York. The total amount realized was about \$100,000, the goods going mostly to Western and Southern jobbers. The goods brought much better prices than were expected.

IN Brandon, Man., R. P. Mulligan, a dealer in liquors, has sold his stock and left the town. He has been frequently sued and his business suffered from neglect.—A. T. Moore & Co., manufacturers' agents in Winnipeg, find themselves unable to provide for liabilities on which they have been sued. A member of the firm is said to be in the east consulting creditors, who may grant the firm an extension of time.

To those who are looking forward to the celebration of Dominion Day on the 1st prox., and who wish to give pleasant expression to their loyalty, we might suggest that bunting is cheap now, and British flags bearing the Canadian shield are plentiful. Those which used to cost \$13 to \$14 can now be had in Toronto for \$7.50, and small ones in proportion. Householders, no less than boat and yacht owners, may take a hint and supply themselves with a very bright and appropriate decoration of this kind.

A SPECIMEN number, or rather a series of sample sheets, of "The Dominion Illustrated," has been sent us. This is the title of an illustrated weekly proposed to be published by Messrs. G. E. Desbarats & Son, Montreal. It is a strong point in favor of the success of such a paper that Mr. John Lesperance, known to many attached readers as "Laclede" of the Montreal Gazette, will supervise its literary contents. Another advantage the new paper is to possess is that Henri Julien will furnish

cartoons for it. Besides, the president and a dozen members of the R. C. A. are to send drawings to it. The first number is intended to appear on Dominion Day, and if its illustrations (engravings and photogravures) are as good as those of the sample issue, it ought to take, at the price of \$4.00 per annum. News dealers in the east are to be supplied by the Montreal News Co., and by the Toronto News Co. in the west.

NEWSPAPER advertising as a means of prosperity is not as well understood as it should be. Nothing can take its place. It is a fact that no one who has advertised liberally and systematically has felt like disputing that it was the best spent money he put into his business. As a horse was never made fat by a single bushel of oats, so a single advertisement is never a perfect test of the benefits of advertising. The man with genuine wares to sell, who advertised them in the right way, without success, would be a curiosity.—*The Index.*

"How many hands have you?" said a merchant to a boy who applied for a place. "I have two hands," said the boy. "All right," replied the merchant; "two is enough; you can go to work. Your predecessor had *three hands*, and so I discharged him." "Three hands!" exclaimed the boy in amazement. "Yes," said the merchant, "he had a right hand, a left hand, and *always a little behind hand*." The boy took the place and took the hint also, and has never yet been much or little behind hand with his work. His two hands are enough.

IN California, according to the San Francisco Grocer, the long-fashioned usage of shaping butter in rolls, bids fair to eventually become obsolete. For years, squares have been moulded on special order for a few city grocers. The apparent reason for the desired change is that the shortage in weight is not so readily detected. It has been suggested that with squares retailers will be relieved of the necessity of explaining to consumers that they are not Christmas candles, as is liable to be the case with some of the rolls of butter now being turned out, which are fully 20 per cent. less than supposed weight and are growing steadily less.

It has been the impression that W. J. Gibson, a grocer in Whitby, has been going behind for some time. His store was closed on the 8th, and it is thought that he has assigned.—Had it not been for the failure of Hughes Bros., H. E. Ellard, a Yonge tailor, had very fair chances of success. We hear that he has just assigned.—A machinist in this city, W. Wythe, has suspended payment, and a meeting of creditors is called. He owes about \$7,000, with assets, composed principally of machinery, of about \$9,000.—During the four years in which Jas. Cochran has been in the grocery business at Grafton, he has found it up-hill work to make ends meet, and now makes an assignment.—Jos. Cobain, in the same line of trade at Hastings assigned to Mr. E. R. C. Clarkson, owing about \$6,000.—After selling out his hardware business in April last, Jas. Hamilton, of St. Mary's, now finds it necessary to make an assignment for the benefit of former creditors.

—The fourth half-yearly dividend of the Toronto Land and Investment Corporation is announced at the rate of six per cent.

—A semi-annual dividend to shareholders of three and a half per cent. has been declared by the Chatham Loan and Savings Company.

A SAMPLE CASE.

We gather from the letter of a subscriber giving some particulars of their affairs, that the recent suspension of Walker & Glass, of the Guelph Carriage Top Co., has produced a very unpleasant feeling in business circles; and we should think it especially strong amongst their creditors. The young men were well known to the trade, and began business a couple of years ago under what seemed to be most favorable circumstances. Our correspondent says that Walker, "who is the son of a former principal of Guelph schools, was for a time a junior partner in the firm of Kloepler & Walker, bent-stuff and carriage-goods dealers, with which he was connected five years, putting in, it is said, \$6,000, and at the end of the time drawing out \$13,000 as he himself stated, which he contributed to the funds of the Carriage Top Company. Glass had been a traveller for Heney & Lacroix, of Montreal, and claimed to have invested \$2,000 in the concern. Two years or more have elapsed, and now the Carriage Top Co. is defunct, and sorrowing creditors to the number of about a hundred, spread over the United States and Canada, are mourning the unreliability of commercial reports and the want of a law which will make an example of men who will without conscience squander other people's goods."

Our indignant correspondent is right, as far as he goes. He might have gone further, however, and had something to say about the imprudence of a hundred persons or firms all over the country crediting a young and untried firm to the extent of \$42,500. The concern shows liabilities of about \$42,500, and assets, according to their own figuring, of something like \$22,000 odd. "Walker's \$13,000 has shrunk, like the Irishman's sovereign after his wife had found it and replaced it with a half-sovereign, to only \$5,000, and Glass's \$2,000, which there was good reason to believe was only a temporary loan, had been drawn out altogether and very much more during the first year. The explanations made by the pair of worthies to the exasperated creditors were in every respect unsatisfactory. They had claimed in a circular to creditors that they had met with 'heavy losses recently sustained;' but these on investigation were shown to amount to only \$2,200 during two years' business on annual sales of \$100,000. They did not account otherwise for the loss of other people's money as well as their own to the tune of \$27,000; they carefully avoided any explanation of how it occurred except the general one of heavy competition and want of knowledge of the business. No amount of cross-examination could elicit from them even an approximate estimate of the amount they had drawn

BOYD BROS. & CO'Y.

1888 SPRING 1888

Our Staple and Fancy Travellers are now on the road with a full line of samples of Spring and Summer Goods.

For Value, Selections, Style and Prices, we defy competition.

See our Samples on the Road or in the Warehouse.

COR. BAY and FRONT STS., TORONTO.