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Mercantile Summary.

GEO. MILLS & Co., a hat and fur concern in Kingston, Ont., are reported to have made a composition at the rate of 50 cents on the dollar.

THE last report from the British Legation in Tokio shows that the total foreign trade of Japan during the past year amounted to £31,543,195, an increase of £3,231,676 over the previous year.

THE Royal Hotel in Hamilton, a well known hostelry for forty years, has been leased to Patterson & Paisley, of Toronto. It is said that \$20,000 will be spent in refitting the building.

A FIRE at Teeswater on Saturday morning last destroyed four frame buildings, occupied as grocery, millinery and other shops. Loss, perhaps \$5,000, mostly covered by insurance. Ferguson Bros.'s large block was saved by the firemen.

THE number of Government dairy stations in the Northwest Territories was increased during the summer to fourteen. A few of these butter factories began operations in May, but the make of that month was in each case very small. The total production up to the end of August figures up to 361,233 pounds.

C. B. PARKER, a general dealer and lumberer, of Cole's Island, N.B., is reported in trouble, and to be proposing a compromise to his creditors. The liabilities are put at \$4,800.—Wm. Hanson & Sons, grocers at Fairville, in the same province, are also asking a settlement on liabilities of \$3,300.

AT Fredericton, last week, crown timber berths were sold at Cow Brook, 3 square miles to T. B. Winslow at the upset price of \$8 per mile; Little South Branch, 7½ square miles sold to J. H. Barry at \$81 per mile; McDonald's Brook, 2 miles, sold to T. B. Winslow at \$61 per mile; Head of Jacquet River, 2 square miles, sold to James T. Doyle, at \$66 per mile.

THE general manager of the Canadian Electric Company, Mr. F. Nichols, had a conference on Saturday last in Montreal with Sir Charles Ross with reference to the water-power scheme in Kootenay, which we mentioned a month ago. The Electric Company is providing machinery for the enterprise, and it is expected that by 1st November electric power from this source will be supplied to Rossland.

HOFFMAN & RUBIN'S stock of ready-made clothing and dry goods at St. John, N.B., was sold at auction on Saturday last. The attendance was large; several were present from Nova Scotia, as well as from New Brunswick, points. The stock was stated to be worth \$15,000. Bidding was pretty lively for a time. Mr. Peter McSweeney, of Moncton, became the purchaser at \$8,400, or about 56 per cent. of the stated value.

THE annual general meeting of shareholders in the Great North-Western Telegraph Company of Canada was held at the company's head office, corner Scott & Wellington streets Toronto, at three p.m., on Wednesday, 29th inst. The president and general manager, Mr. H. P. Dwight, occupied the chair, and read the annual report and statement. The directors chosen were H. P. Dwight, Adam Brown, A. S. Irving, Richard Fuller, H. N. Baird, Hon. Wm. Macdougall, Chas. A. Tinker, James Hedley and W. C. Matthews. Mr. Dwight was re-elected president and Mr. Brown, vice-president. The executive officers remain as before. Mr. G. D. Perry, secretary, and Mr. Arthur Cox, treasurer.

THE premises of Charles Boucher, a small boot and shoe dealer of St. Johns, Que., having been closed under seizure for rent and municipal taxes, the creditors paid the claims, and have taken possession of the stock.

It is hinted that agents of an American syndicate are trying to get entire control of the nickel properties around Sudbury. The Rockefeller interest, which already holds a number of properties there, is supposed to be in the deal.

A STATEMENT has been issued by the assessment commissioners of London, Ont. The increase in the city's assessment this year is \$660,391, of which \$230,600 is levied on the street railway company and \$86,000 on G.T.R. shops. Apart from the street railway and car-shops assessment, the city's assessment for 1898 shows the large advance of \$316,600.

A LARGE assemblage of people from Montreal and other places attended on Saturday last the opening of the works at Lachine, which are intended to supply power and light to that city by transmission of electricity. The water was let into the great wheels for the first time. They are capable, it is said, of supplying at least twenty thousand horse-power of energy. Mr. Burland, president of the company, read a statement showing the expenditure of the company. They had no stock for sale, he said, and no bonds to offer. The name of the company is the Lachine Rapids Hydraulic and Land Company.

OUR Mr. Oliver wrote on Saturday from Hespeler. "This is a busy and prosperous-looking place. The two large woolen mills of R. Forbes & Co. & A. W. Brodie, are working full time, and considerable additions and improvements have been made to both buildings and machinery. A number of new residences have been required in Hespeler this summer for the growing population. The principal street has been improved both by new buildings and by the placing of new fronts in stores with plate glass windows instead of the old ones. The Merchants Bank branch, of which Mr. F. A. Mann, is manager, has very neat offices on this street, which is named Queen."

SPRUCE from West Virginia is being landed in New York, at prices which interfere with the sale of New Brunswick spruce in that market. Lumber trade at St. John is extremely quiet at the moment, no demand appearing from either the Old Country or the States. It is stated that the logs rafted on the St. John this season amounted to 167,000,000 feet, which was 27,000,000 feet more than last year. And that there is now 80,000,000 feet in Grand Bay booms, near St. John, with other millions at the mills, and some rafts still to come down. This, it would seem, will be an unusually large quantity to carry over this fall.

SPEAKING of the Richelieu and Ontario Company's boats for Lake Ontario and the St. Lawrence, an official of the company told a reporter on Saturday that the ideas of the company about the new boats had been materially changed. It was first intended that they should ply between Montreal and Toronto, and take the place of the present steamers, which were to be used as observation boats. To fill the requirements of the Montreal-Toronto route the boats had to be sufficiently short in length to run the currents of the rapids, sufficiently narrow to drop down the canals, and sufficiently wide to accommodate at least five hundred passengers and at the same time sufficiently strong to stand the heavy weather of the lakes. It was found impossible to combine all these qualities, so the boats will run east only as far as Prescott, where the observation steamers will convey the passengers the rest of the way to Montreal.