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NOW IS THE TIME TO PREPARE
FOR NEXT WINTER

THE GURNEY FOUNDRY CO., Ltd., Toronto.

Mercantile Summary.

MR. JAMES CRAIG, who has been connected with the firm of W. Blue & Co., clothiers, Sherbrooke, for some time, has, according to a local paper, accepted a partnership in that firm.

THE contract between the town council and the Stadacona Waterworks Co., of Montreal, to build waterworks in Perth has, says the *Almonte Gazette*, fallen through, and the company has forfeited its deposit of \$500.

THE New York *Chronicle* reports the cotton acreage increased 12.9 over 1895. The May Government report was 14.8 increase. A commission house reports it 14.5. Texas advices report their increase will be 16.5 per cent over 1895.

WHAT is termed the largest tow that ever came around the Atlantic coast passed through the Strait of Canso last week. It was the tug “Sampson” with four whaleback barges loaded with coal in tow. They were from Pennsylvania bound to Montreal.

THE May earnings of 120 American railroads, covering 93,199 miles of track, were this year \$36,777,606, an increase over May a year ago of 2.4 per cent. This gain is very small compared with other months. And *Bradstreets* report of bank clearings showed a falling off in May of 13 per cent.

A COMPANY of American capitalists has been incorporated under the title of the Russian-American Manufacturing Company, which will build a plant for the construction of locomotives at Nijni Novgorod, Russia, in connection with the Sormova Works there. The new plant will be controlled jointly by the Russian and American companies.

WE note the dissolution by mutual consent last week of an old firm in Montreal, that of Kinloch, Lindsay & Co., wholesale grocers and tea merchants, and that all debts due to and by the late firm will be settled by Mr. Kinloch. The firm of Kingan & Kinloch dates back to early days in our commercial metropolis, and after the death of the former Mr. Lindsay became a partner of Mr. William Kinloch, who is one of the oldest grocers, if not the oldest grocer in Canada to day, and has been doing business in the neighborhood of St. Peter and St. Sacrament streets in Montreal for more than the traditional half century.

COMING from the State of Maine a quarter century ago to engage in getting out ships'

knees, etc., when wooden shipbuilding was an active industry, S. Warren, of Wales, Ont., on the decadence of that line of business, subsequently engaged in storekeeping. He has, we observe, become embarrassed, and is arranging a compromise at 60 cents on the dollar, secured, and payable in four and eight months.

Work has been begun in Valleyfield, Que., on a new warehouse for the Montreal Cotton Company. The ground plan measures 170 by 90 feet, and the building is to be three stories high. The same company has commenced excavations for a large flume, to be put in at the end of the mill. It is intended to develop about 800 horse-power. What is not required for the motive power of the company's mills is to be used for generating electric power, which may be distributed to any part of Valleyfield.

AN alteration has been made in Dominion tariff regulations as to pig iron. An Act passed at Ottawa Parliament in 1894 authorizes the Governor-in-Council to pay a bounty of \$2 per ton on all pig iron made in Canada from Canadian ore, any foreign ores that may be used as admixtures not to be computed when claims for the bounty are being made. But a few days ago an order was issued amending the regulations, and allowing bounty to be paid on pig iron which has been made partly from Canadian and partly from foreign ore.

THE Western Union Telegraph Company earned net in the year ending June 30 (estimating two weeks) about 5½ per cent. on the stock, as compared with 5 per cent. actually paid in the form of dividends. *Bradstreets* finds the impression favorable as regards the business of the company. The latter half of June with its political conventions, and probable activity in speculation, will create a good deal of telegraphic business, and render the actual showing better than the estimate. But still the decreases in both gross and net earnings for the quarter show that “business throughout the country has been far from attaining that degree of activity which would be reflected at once by a sensible improvement in the revenues of the telegraph companies.”

Wanted

The advertiser having traveled for nearly twenty years past in almost every county of Ontario in the interests of a manufacturing concern, thereby becoming familiar with the value of farm property throughout the country, desires a position as valuator with any institution loaning money on real estate. Highest reference as to character and ability furnished. Correspondence solicited. Address P. O. Box 375, Stratford, Ont.



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