

JOHN K. WINCHESTER, of Granville, N.S., a general dealer and exporter of boneless fish, who was supposed to be in prosperous shape, has, to the surprise of his neighbors, failed and assigned to G. E. Corbett of Annapolis. The assignment is a preferential one, and it is probable that the estate will yield very little beyond the preferences. Liabilities between four and five thousand dollars.

MR. A. L. UNDERWOOD, a dealer in lumber in this city, who was formerly employed with Mr. I. R. Silliman, has failed and gone across the border, leaving liabilities of several thousand dollars. A few days ago he wrote thence to one of his creditors that he was trying to get money and would return on Wednesday last. That he would keep this promise was not believed owing to his entire failure in keeping promises of payment when it was thought he had the money. And he did not come back on that day. He claimed to have handled, last year, \$150,000 worth of lumber, and that he was worth \$3000 or \$4000. But he had a reckless way of doing business and an equally reckless mode of speech.

COTTON seed before the civil war was supposed to be worthless, except for fertilizing purposes but the business of expressing the Oil which it contains has become a profitable business, indicated by the fact that there are seventy odd mills devoted to it. From each ton of seeds is produced thirty-five gallons of Oil, which can be sold at from forty to fifty cents per gallon. Seven hundred and fifty pounds of Oil Cake likewise is obtained, worth \$13. The hulls, worth \$4, are disposed of as part of the yield. For lubricating machinery, for grinding with white lead and mixing paints, and for salad dressing (in the guise of the product of the Spanish Olive), Cotton seed Oil is in extensive use. Vegetable and Animal Oils also have an extensive rival in it.

THE British Canadian Colonization Company (Limited) of which the Hon. Alex. Mackenzie is president, is fully organized with a capital of \$1,000,000 all of which was subscribed in a few days. About 100,000 acres of land have been acquired just east of Long Lake in the Qu'Appelle District North West Territory. The company seems determined to push settlement, already it has had a number of prairie houses built in this city which are being shipped to their intended location. The board is composed of the Hon. Alexander Mackenzie, M. P., President, James Beatty, Q. C., M. P., Vice-President. George A. Cox, Esq., President Midland Railway Company. Robert Jaffray, Esq., Vice-president Land Security Company. Major Fred. C. Denison, Toronto. The board has selected as manager Mr. F. J. Stewart, who has been a director in the Land Security Company, an experience which will now be serviceable.

On Saturday last the remains of John Gordon late of the firm of Gordon, Mackay & Co., were laid in the earth. Very many of the most prominent men in Toronto, in varied walks of life, had gathered to join with the relatives of the deceased in the funeral services. The pallbearers were Messrs. James Michie, Wm. Ram-

say, Wm. Thomson, A. T. Fulton, E. Wragge, W. Sutherland Taylor, and Messrs. Charles Robb and P. G. Routh, the latter two gentlemen in the service of the firm. Mr. Gordon's connection with the business of this city and country had been a long one. Born in Caithnessshire in 1828, in 1841 he came to western Ontario, and with his uncle and partner Mr. Donald Mackay, who is one of the three brothers Mackay so prominently known to the Canadian dry goods trade in Montreal and the West since the rebellion times. The firm of Gordon & Mackay established itself in Hamilton and in a very few years, about 1858, removed to this city. It prospered and in 1855 built the earliest Canadian Cotton Mill, the Lybster Mill at Thorold. We have already referred to Mr. Gordon's advocacy and long administration of the Toronto, Grey & Bruce Railway, and his energetic spirit made him sought for in other positions of prominence. The dry goods importing and manufacturing business will be continued in the meantime by the surviving partner under the same name and style.

ST. PAUL, MINNEAPOLIS AND MANITOBA.—The directors of this railway met ten days ago and adopted unanimously a preamble, and resolutions the purport of which is as under: It is deemed expedient to provide further funds for the continued development of the property of the company, to construct or acquire certain extensions and branches of the main line, already made or in contemplation, and for these and other purposes, to issue and dispose of additional capital stock to the amount of \$5,000,000.

Therefore, Resolved, 1. That the capital stock of this company be increased from fifteen to twenty millions of dollars.

2. That the company proceed to issue this additional \$5,000,000 of stock, on and after the first day of August, 1882.

Each holder of the capital stock appearing on the books on 20th July, 1882, shall be entitled to thus subscribe for one share of additional stock at par, for every three shares of the old stock so held and no more; and this fresh subscription of stock is to be paid for in cash by the 20th September next. This looks like business, and the enlargement of the carrying capacity of the road, important as it is to Manitoba trade, has not been undertaken before it was needed.

—The tracks of the new extension of the Kingston and Pembroke Railway are to be ready for the government inspection in August. Seven miles are already finished and now receiving iron.

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