HE KNEW HIS BUSINESS.

Ferdinand Schumacher, the American oat meal king, holds that to be successful a business man must personally manage his own business. Mr. Schumacher gives his personal attention to the smallest details of his establishments, which furnish employment to quite an army of workmen, and the products of which reach every quarter of the globe. Slack work and loose business methods he cannot tolerate, and he watches closely the methods of all with whom he has any dealing. Nor does he hesitate to send a personal letter of advice, reproof, or scorching vehemence to his most valued customer if the latter is at all remiss in his business matters. The Chicago Mail tells the following story about him:

Recently Mr. Schumacher filled an order for five sacks of meal and shipped the goods to a merchant in an out-of-way cross-roads hamlet. In the bill he made a charge of 5 cents apiece for the paper sacks, and wrote that a rebate of 5 cents each would be allowed if the sacks were returned. By return mail came the five sacks. The postage upon them amounted to 38 cents; the total rebate was but 25 cents. This rather unique way of doing business nettled the oatmeal king, and he dropped a mildly-worded note to the merchant, acknowledging the receipt of the sacks, crediting his account with 25 cents, and added: "I observe that to secure this rebate of 25 cents you were obliged to pay 38 cents postage." A few days later another order was postage." A rew days later another order was received from the same man. Again the sacks were returned by mail, the postage exceeding the amount of the rebate. This was too much, and Mr. Schumacher lost not a moment in writing a letter to the erring customer which might well serve as a model of polite sarcasm. After commenting upon the remarkable brilliancy of a business man who was willing to pay out 38 cents to secure 25 cents in return, the letter said: "How long do you think would take you to get rich at that rate? Did you ever try lifting yourself by the boot-straps? It is much the better plan, because you get a little exercise while trying it. Perhaps you are afraid you will make too much money in some other channel, and want to even up mat-ters, but when the sheriff takes hold of your business he will probably adopt a new set of rules.

This letter brought a prompt reply, which ran about as follows:

BLANKVILLE, Nov. 20, 1890. Ferdinand Schumacher:

MY DEAR SIR,—Your esteemed favor of the 16th inst. is at hand. I conduct a general store business at this place. I am also postmaster. The entire receipts of the post office. master. The entire receipts of the post office are trifling. The Government pays me \$100 per annum and the face value of all stamps canceled at this office. If you will kindly credit my account with the 25 cents I will see that the Government pays me 38 cents in the same deal. I do not claim to know much about business, but it strikes me that a profit of 63 cents without the investment of a cent is a fair margin. An all-wise Providence has is a fair margin. An all-wise Providence has ordained that no man shall know everything about business; perhaps you might get a few pointers out here. Please ship me five more sacks of meal, same as before. We sacks by first mail, postage prepaid. Will return

Very respectfully yours. TIMOTHY BUNKER.

ITEMS ABOUT FIRES.

The last day of the old year was a bad one for Pugwash, N.S. Flames broke out in Elliott & Son's building, which was destroyed with twelve other shops or stores. At least

\$44,000 worth of damage is done, and the insurance perhaps does not exceed \$10,000.

At ten o'clock on New Year's eve a fire broke out in the three-story paper warehouses, 80 x 120 feet, corner St. Therese and St. Gabriel streets, Montreal. It was bitterly cold, which made the firemen's fight with the flames an arduous one. The contents of these buildings, too, were most inflammable, and stream after stream had to be laid on, and ladder corps after ladder corps to work before, at midnight, control of the fire was obtained.

M. Beauchemin owned both buildings, valued at \$22,000, insured for \$10,000. He loses \$20,000 on stock. Theodore Allen loses about \$14,000 on his card-board factory, and has \$10,000 in N. B. M. and other companies.

a bad master, as a too-confiding station-agent of the Lake Erie and Detroit railway found last week. The house was heated by natural The flame was turned rather low before gas. The name was turned rather low before the family retired, but by some means the pressure increased and the pipe melted, running over the floor. The walls immediately caught fire, and before help could be got the place was totally destroyed. The family barely escaped with their lives, and indeed, gauges of them were hadly burned. several of them were badly burned.

DON'TS FOR TRADERS.

Don't cover nice goods with unsightly price ticketa

Don't stand at your door with a hungry look for trade in your eyes.

Don't be frightened into cutting prices so

Don't be frightened into cutting prices so low that a positive loss results.

Don't be talked into changing an account unless good grounds for dissatisfaction exist.

Don't be afraid to dun tardy debtors when in doubt about their financial standing or responsibility.

Don't order a big bill and give as a reference some large house with which you goog placed

some large house with which you once placed an insignificant order.

Don't try to excuse defects in goods that are

eturned when it is positively evident that they are not as represented.

Don't attempt to get credit when your capital is borrowed and secured in case of failure to the parties advancing the money.

Don't fall into line with the alleged selling.

off at-cost crowd unless your ambition to do a first class business is on the wane.

Don't imitate the ideas of others until you have found out beyond the peradventure of a doubt that your own are worthless.

STOCKS IN MONTREAL.

Montreal, Jan. 7th, 1891.

		F .				
Stooms.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1890.
Montreal Ontario People's Molsons Toronto J. Cartier Merchants Commerce Union Mon. Teleg. Rich. & Ont Street Rv. do. new stock Gas Onew stock C. Pacific R. R. do. land g. b'ds N. W. Land.	923 112 99 95 142 126 98½ 173½	221½ 141½ 124½ 98½ 172 72½ 70¼	12 25 22 22 6 49 195 100 23 1275	2217 115 99 1584 143 127 994 180 204 195 734	222 1112 97 217 140 125 54 172 148 2 2 188 73	2293
Bell Telephone Montreal 4%				••••		

THE LONDON FUR SALE.

Offerings of the Hudson Bay Co to be sold at London, January 19, 1891, are as under:

i .	[Offerings].	
	1890.	1889.
Bear 10	0,272	10,977
Beaver 69	2,766	71,300
Fisher	5.573	6,441
	2,266	2.814
	3,822	
-	1.292	12,148
Marten 6		18,627
		71,918
Mink2	7,122	33,871
Muskrat540),971	311,969
Otter		9.085
Skunk 19	3.017	10,691
Wolf	1.771	2,559
	-,	2,009

ames an arduous one. The contents of these uildings, too, were most inflammable, and tream after stream had to be laid on, and adder corps after ladder corps to work before, t midnight, control of the fire was obtained.

I. Beauchemin owned both buildings, alued at \$22,000, insured for \$10,000. He sees \$20,000 on stock. Theodore Allen loses they were all under weight, the total deficiency bout \$14,000 on his card-board factory, and as \$10,000 in N. B. M. and other companies.

Natural gas may be a good servant, but it is

that he would have to deduct the amount.
"Well," remarked the lady, "I can't see how
that can be, for yesterday I bought a pound of
soap from you, and in weighing the butter I
put the soap on one side of the scales, and
made each lot weigh the same." The merchant let the matter drop.

The Farmers' Alliance have a clear majority in the Nebraska Legislature.

-IMPERIAL ---

Loan and Investment Company

Notice is hereby given that the twenty-second annual meeting of the shareholders of the above company will be held at the office, 32 Adelaide St. East, on

MONDAY, 2ND FEBRUARY, 1891,

at 12 o'clock noon, for the election of Directors and other general purposes.

E. H. KERTLAND.

Managing Director.

WESTERN ASSURANCE COMP'Y.

Notice is hereby given that a dividend at the rate of 10 per cent. per annum has this day been declared upon the paid-up capits! stock of this company for the half year ending 31st December last, and that the same will be payable at the Company's office on and atter

THURSDAY, THE 8th INST.

By order of the Board.

J. J. KENNY.

Managing Director. Western Assurance Co 's Office, Toronto, January 2nd, 1891.

Canadian Pacific Railway.

DIVIDEND NOTICE.

A half yearly dividend upon the Capital Stock of this Company at the rate of Five Per Cent. Per Annum, will be paid on

FEBRUARY 17th NEXT

to shareholders of record on that date. Of this dividend one and a half per cent. is from the annuity provided for un'il August, 1893, by a deposit with the Canadian Government, and one per cent. is from the surplus earnings of the Company.

Warraots for this dividend, payable at the agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after February 17th at that agency t shareholders on the New York Register.

Warrants of European shareholders on the London Register will be payable in sterling at the rate of four shillings and one penny half-penny (48, 18d.) per dollar less income tax, at the Bank of Montreal, 22 Abchurch Lane. London, and will be de ivered on or about the same date at the office of the Company, 1 Queen Victoria St., London, England.

The Transfer Books of the Company will be closed in London at three o'clock p. m., Friday, Jan. 9th, and in Montreal and New York at the same hour on Saturday, Jan. 24th, and will be re-opened at 10 o'clock a. m., Wednesday, the 18th Feb. next.

By order of the B-ard,

CHARLES DRINKWATER, Secretary.

CHARLES DRINKWATER, Secretary.

Office of the Secretary, Montreal, December 13th, 1890.

APPLICATION

Will be made at the next session of the Ontario Legislature for an Act incorporating The Grand Hotel Company of Toronto, with power to purchase land, build a hotel and carry on a notel business.

WELLS & MACMURCHY,

Solicitors for Applicants, Toronto. Toronto, 17th December, 1890.

Splendid Opening for Manufacturers.