

DAVID A. PENDER,
(Late of Foster & Pender)
ACCOUNTANT, AUDITOR, ASSIGNEE
28 Wellington St. East, Toronto.

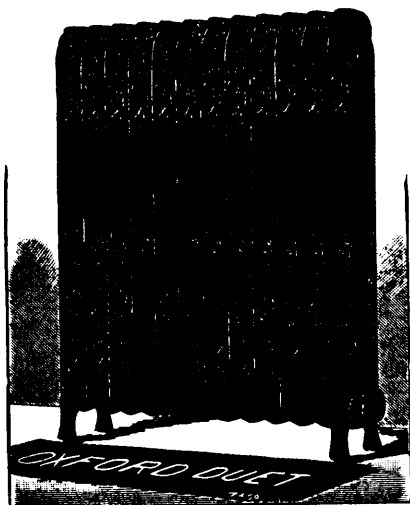
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Mercantile Summary.

THE Morris, Field, Rogers Company, limited, of Listowel, held its annual meeting in January, Mr. J. W. Scott, president, in the chair. The company has done an increased business.

ACCORDING to the budget estimates for 1897, which have just been published at St. Petersburg, the Government of Russia has decided to devote a sum of no less than \$60,000,000 to the construction of railroads during the current year.

AN immense engine is being built in Montreal to generate power for the street railway company of that city. Its cylinders are 36 by 60 and 64 by 60 inches, and its fly wheel weighs twenty tons. About two tons of Spooner's copperine was used in the bearings of this huge engine, which is to develop 4,000 horse-power.

AMONG the calendars received we should sooner have acknowledged those from L. Higgins & Co., of Moncton, N.B. (a view of Niagara Falls), and from Buntin, Gillies & Co., Hamilton. A series of striking views is presented in the calendar issued by the Intercolonial Railway of Canada, not the least so being the "bore" coming into the tidal river at Moncton.

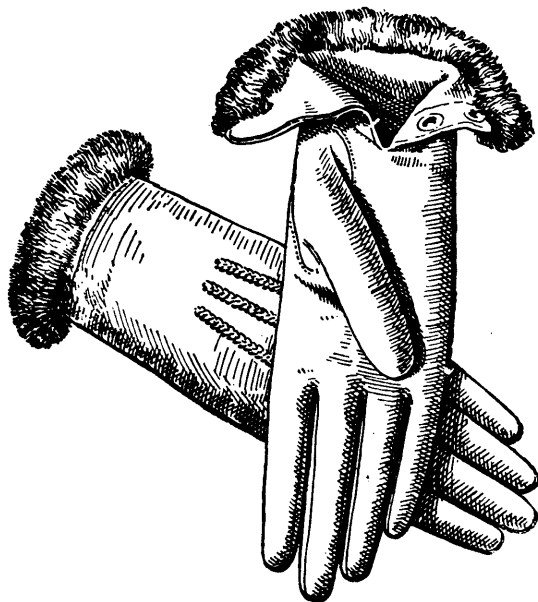
THE annual meeting of the shareholders of the Canadian Rubber Company of Montreal was held a week ago at the company's offices, 333 St. Paul street, Montreal. The president, Mr. Andrew Allan, took the chair, the annual report was read and adopted, and the following gentlemen were elected directors for the ensuing year: Messrs. Andrew Allan, president; Hugh McLennan, vice-president; W. J. Withall, Frs. Scholes, J. B. Learmont, H. Montagu Allan, W. H. Benyon, Andrew A. Allan, John Thos. Molson.

THE Council of the Winnipeg Board of Trade reports that the total shipments of Manitoba wheat and flour to Australia last year were: Wheat, 115,733 bushels, and flour reduced to wheat, 132,570 bushels, making a total of 248,303 bushels. "Very large orders are now being filled by Manitoba millers, and all the available space on the regular steamships plying between Vancouver and Australian ports has been engaged for months ahead by Manitoba shippers. . . . Owing to the character of the oats and barley produced last year, the lack of vessel space, etc., it will not be possible to ship either of those grains to the Australian markets at present."

FREQUENT recent suits have been entered against G. H. Simoneau, general dealer at Robertson Station, Que., and now his assignment is reported. He succeeded Turcotte & Croteau in 1895. —An even briefer career has been that of J. Desmarais, of Asbestos, Que., who only began storekeeping last summer, and who has now assigned, owing \$2,600. —Eugene Chartain, tavern, offers 20 cents, and Aurelie Plamondon, saloon, has assigned. Both are in Quebec.

THE auction sale of the wholesale dry goods stock of McMaster & Co., amounting to \$194,600, in this city, on Friday last, was of more than usual interest. Beside Assignee Clarkson, the firm's solicitor, D. E. Thomson, and the five inspectors, there were nearly two dozen firms represented at Suckling's rooms. The terms of the sale were that the buyer should pay \$25,000 in cash, the balance in equal instalments at three, six and nine months from the day of sale, at 6 per cent. interest. A marked cheque for \$10,000 was required down, and the buyer would have the option of leasing the warehouse at a rental of \$400 per month without taxes. Mr. Thomson explained that Mr. McMaster was not a bidder for the stock, and had no interest, direct or indirect, in it. His desire was that the stock should be sold to the highest bidder, and he would cordially co-operate with any one who might purchase the stock. We have already stated that the feeling in business circles towards Mr. McMaster has been of the most friendly nature, and if that gentleman had decided to continue in business he would have been granted very favorable terms. In putting up the goods, the auctioneer remarked that he expected the stock to sell within two or three cents of its cost. Mr. N. Garland led off at 65 cents. This was increased by John Drynan, of W. A. Murray & Co., to 67 cents. Then the price went up to 69 cents, and advanced by quarters of a cent to 71 cents, when Mr. Thomas Long, of Collingwood, took a hand in. Mr. Drynan dropped out at 72½ cents, and after that the bidding was between Mr. Fred. Wyld and Mr. F. X. Cousineau. Up the bidding went from 73 to 75½ cents, and at the latter figure it was knocked down to the latter enterprising gentleman. The inspectors of the estate were well pleased with the way the stock sold. Under the circumstances the creditors will realize a larger dividend than they at first expected to, and possibly they may within three months receive 50 per cent., to be followed by further payments.

Up to Date



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