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TORONTO, HAMILTON AND BUFFALO, N.Y.

Commencing on Sunday, June 13th, a through solid vestibuled train will leave Toronto, Union Station, at 5.30 p.m. daily, Hamilton, 6.35 p.m. daily; and on Monday, June 14th, a through service will be run between the two cities.

The morning train from Toronto at 9 a.m. daily (except Sunday). The afternoon train from Toronto at 5.30 p.m. daily, making close connections at Buffalo for New York, Philadelphia, Washington, Baltimore, etc.

Trains from Buffalo will arrive at Union Station, Toronto, 11.15 a.m., daily, and 8.40 p.m. daily (except Sundays.)

Full information at G.T.R. and Lehigh Valley Offices. Toronto Offices 1 King Street West and Union Station.

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Intending purchasers are requested to send in their applications before the above date, as it will be impossible to fill orders after at present price. Applications should be sent to

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A NEW BOOK FOR CREDIT MEN

"CREDITS, COLLECTIONS, AND THEIR MANAGEMENT" By W. H. PRESTON, (President of National Association of Credit Men.)

A Practical Treatise by an experienced and successful Credit Man, of inestimable value to all Credit Departments, large or small. Among others are important chapters on: Necessary Qualifications and Characteristics of a Credit Man; The Value of Signed Statements and the Need of Co-operation; The Proper Use of Statements with Court Decisions; Determining Lines of Credit; Management of Collections by the House Direct; Treatment of Slow, Doubtful, or Desperate Accounts; What Credit Men May Do to Make Losses Less. Each subject is systematically divided and considered at length. The work contains many valuable forms and blanks. Sent post-paid on receipt of \$1.50. Published by

The Lawyer and Credit Man, 178 Fulton St. New York.

Mercantile Summary.

LESS than six months ago Armstrong & Fearson were grocery clerks in New Westminster. They started on their own hook, with very little money, but any amount of competition to work against. Last month they gave a chattel mortgage and now they are calling creditors together.

In the manufacture of various grades of paints the mineral barytes largely enters, and Messrs. Henderson & Potts, of Halifax, N.S., who have recently started a branch of their factory in Montreal are fortunate in the possession of valuable deposits of this mineral at Lake Ainslie, C.B., which are being thoroughly developed.

At its meeting on Monday last the board of directors of the Canadian Pacific Railway Company declared a dividend of two per cent. on its preferred stock, and 1½ per cent. on the common stock for the half-year ended June 30th last, payable on the 1st of October next. The total amount of this 1½ per cent. dividend will be \$975,000.

LABRECQUE & MARCOTTE, wholesale small wares, Quebec, were reported a few days ago as asking an extension of time, but have now decided to assign. Liabilities are about \$25,000, with nominal assets considerably in excess. —Mrs. Labrecque, milliner, involved by the above failure, has also assigned, and owes about \$3,000.

It seems a pity that anyone who has been in business since 1860 should, at this late day, be compelled to make an assignment for the benefit of creditors. But this is what Wm. McArthur, bookseller, at Dungannon, has had to do. In May, 1891, he effected a compromise with his creditors; but even the relief thus obtained has not enabled him to keep up.

THE affairs of J. W. Lang & Co., grocers, have been adjusted. Those companies and firms who recently entered suit have decided not to go on with their cases. Part of the purchase money which had been paid over to Mr. Lang's brother-in-law, \$10,000 we believe, will be placed in charge of Mr. Clarkson, and will be divided among the trade creditors, who may expect to receive 33½ cents on the dollar.

THERE appears to be a corner in turpentine. The Antwerp Naval Stores Company, the bull in the naval stores market, has succeeded in putting the price of spirits turpentine up to 26½ cents, an advance of 2½ cents from the time at which it entered the market. To put the market where it is, says the *Oil and Paint Reporter*, the Antwerp people must have bought over 30,000 casks of spirits during the past month, at about 24½ cents average.

THE hardware firm of Dow & McDonald at Caledon has been dissolved.—The general store firm at Harriston operating under the style of T. Seli & Co. is succeeded by McCummon & Henry.—The machine shop owned by Phillips Bros. at Rat Portage has been sold to Woodley & Lang.—The Wm. Buck Stove Co., Limited, Brantford, is seeking incorporation.—A winding-up order has been granted against the estate of John Beattie, of Fergus.

A DEMAND of assignment has been made upon Isare Marchand, of Louiseville, Que. He was formerly quite extensively engaged in a general store business at Maskinonge, and afterwards went into milling and a general hay and grain trade, in which he became involved, the business eventually being transferred to his sons. —Mrs. C. C. Martin, a very deserving widow, doing a millinery and dry goods trade in the same town, has become involved, and has had

to assign.—A. Pare, general dealer at Roxton Pond, Que., has assigned, owing \$4,500.

A TAILOR named George Taylor, doing business at Galt, has failed and made an assignment; so has a tinware merchant, at Drumbo named Wm. Kaufman.—The Waterloo coal firm of Hogg & Habbick, in business since 1891, is financially embarrassed. A statement submitted to creditors at a meeting the other day, shows liabilities amounting to \$14,000, most of which is due to Hogg's father. An offer of compromise is under consideration by creditors.

THE long-established business house of Laing & Meharry, of Port Perry, has come to grief. Some years ago the senior partner became involved in Toronto real estate transactions, which turned out badly and resulted in the firm's assignment in December, 1893. Since then they have tried to get "out of the hole," but the struggle has been too great, and again they assign, with liabilities amounting to \$5,000. —Chas. E. Shaw was at one time a druggist in Guelph and afterward started in Rockwood, under the style of M. E. Shaw & Co. Now they have assigned.

A QUESTION in customs law is brought up by the attitude assumed the other day by an American, who was returning from Europe. This man, so the *Boston Herald* says, soothed his conscience and saved his money by telling a New York custom house inspector that he had not purchased any clothing abroad. He had simply got trusted for a few hundred dollars' worth. It will now become the duty of the interpreters of the new tariff law to decide whether getting trusted for clothes is equivalent to purchasing them. It is stated by many experts in the tailoring business that it quite frequently happens that people who have their clothes charged never fully complete the transaction by paying their tailor bills.

EAST-BOUND all-rail shipments of dead freight from Chicago last week were 55,345 tons, against 49,126 tons for the corresponding week in 1896. Of last week's freight the Wabash carried 7,323 tons; Michigan Central, 6,284; Pan Handle, 7,016; Grand Trunk, 7,175; Erie, 7,065; Lake Shore, 5,513; Fort Wayne, 4,694; Baltimore & Ohio, 1,939; Big Four, 1,678. Lake and all rail lines carried last week, in addition to the above figures, 110,794 tons of east-bound freight, against 156,926 tons in the week preceding.

THE Canadian commercial agent in Jamaica, Mr. Eustace Burke, sends a very interesting report to the Department of Trade and Commerce. He advises the Dominion to make an effort to prove to Jamaica and the other West Indian islands the volume of Canadian industry and Canadian enterprise. But most of his letter is taken up with the strain of every Canadian agent's quarterly reports, namely, that Canadian producers must put up goods to suit the market. Other nations do it, and so take the trade. The orange season is about to open with prospects of an extra crop. Owing to the United States tariff putting on a duty of one cent per lb., equal to \$1.60 per case, Jamaica shippers may, perhaps, turn their attention to the Canadian market.

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