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Stock in all departments bright, fresh and new, at prices which meet all competition.

Prints, Linens, Dress Goods, Men's Furnishings, Imported Woolens, Merchant Tailors' Trimmings, &c

Inspection of Stock Invited. Travellers' and Letter Orders solicited.

Wyld, Grasett & Darling

GRAND TRUNK RAILWAY SYSTEM

The All-Rail Route.

**FAST TRAIN SERVICE
BETWEEN BUFFALO AND
TORONTO.**

(Daily except Sunday)

Toronto, Union Stn., leave	9.05 a.m.
South Parkdale " "	9.12 "
Hamilton " "	10.15 "
Buffalo (N. Y. C.) arrive	12.30 p.m.
Buffalo (N. Y. C.) leave	6.15 "
Hamilton " "	8.45 "
Toronto arrive	9.50 "

Through Wagner Chair Car between Toronto and Buffalo.

The IBEX OF SLOCAN.

Smelter Returns, \$85.51 per ton
Shares, \$30 per 100

SHARES

WILL BE ADVANCED TO \$40 ON 10th MAY

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

LAUT, LEET & CO.,
Temple Building
MONTREAL.

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.

THE opinion is expressed by the *Iron Trade Review* that the worst of the business dullness in the States is over, the turning point having been reached, and that steady improvement may be looked for during the balance of the year. Similarly, in its review of market conditions, the *Iron Age*, of New York, says: "A careful study of the situation in the Central West will, we believe, develop the fact that in the cruder products bedrock in prices has now been reached. Iron ore is as low as it can be laid down at lower lake ports, wages and freights having touched the point where no further lowering seems possible this season."

A SPECIAL meeting of the council of the Montreal Board of Trade was held last Saturday with respect to harbor improvement matters. The president said it had become evident that it was desirable to put the council on record with the present Dominion Government as to its assuming the cost of the proposed works for harbor improvement. The council decided to favor the completion by the Harbor Commissioners of all works now in hand, and to urge the Government to prosecute at its own expense the works for increased wharfage space now under consideration, and also the graving dock. A petition to this effect is being sent to Ottawa.

It appears that English grocers are holding their own with the co-operative stores, and have proved conclusively to the public that they can give better goods for less money. The management of these co-operative stores, in the opinion of an exchange, lacks the spur of self-interest in the same degree possessed by a retailer, and in the attempt to obtain patronage and hold it permanently, the bait of high dividends is too much depended on. The *London Grocers' Gazette* recently published a circular, in which a list of co-operative prices was compared with a list of retail prices, showing that the co-operative prices are 22 per cent. above the current prices of the retailer.

TORONTO STOCK MARKET.

There has been considerable activity in the stock market during the week. Good investment stocks are scarce, and bring good prices. The spirited demand is occasioned by the low rate of interest offered by the banks on deposits. The public, as a consequence, is turning to the stock market as a means of investment. This tendency is plainly illustrated in the numerous sales in small lots that have taken place. Bank stocks are quiet, but strong at last week's quotations. Although a reduction in the dividends of the Canada Permanent Loan and Savings Company had been looked for on the street, the announcement that 3 per cent. would be paid for the half year instead of 4 per cent., the dividend for the same period a year ago, caused an immediate weakness in the price of the stock of this company. Before the announcement Canada Permanent was bid at 118, but bids are now reduced to 108. Toronto Electric has been active. On Thursday, 3rd June, 133 was bid and 133½ asked, while on Thursday, 10th June, 136½ is bid and 137 asked. Montreal Railway has shown considerable strength, advancing from 210½ bid and 212 asked a week ago, to 216 asked and 215 bid at present. A bid of 59½ for C.P.R. a week ago has been changed to a bid of 61½. A "flurry" took place in Cable on Wednesday, and prices declined 1½ without any special news to affect the stock. The market has recovered, and on Thursday, Cable was strong at 172½. Coupon bonds are strong at 105½, as compared with 104½ a week ago.

G. A. GAMSBY, Gananoque, Ont.

Accountant, Collector.

Agent for the sale of goods. Specialties in any fine Financial and Advertising Agent. Business entrusted will receive personal and prompt attention. References furnished on application. Correspondence solicited.

Sicilian Asphalt

Rock, Powdered and Mastic. Highest grades only.

H. & A. B. AVELINE & CO. Sole agents in Canada. Catania, Italy. H. McLAREN & CO., 706 Craig St., Montreal.

Mining Engineer.

Robert R. Hedley, having a wide experience in mining and smelting in Canada, United States, Venezuela and Mexico, will undertake mining engineering work in British Columbia. Can give English and American references.

Address, Nelson, B.C.

THE BRITISH CANADIAN

Loan and Investment Co. (Limited).

DIVIDEND No. 39.

Notice is hereby given that a Dividend at the rate of Six per cent. per annum, on the paid-up Capital of the Company, for the half-year ending 30th June, 1897, has this day been declared, and that the same will be payable on the

Second Day of July Next.

The Transfer Books will be closed from the 22nd to the 30th inst., both days inclusive. By order of the Directors.

R. H. TOMLINSON, Manager. Toronto, 1st June, 1897.

THE UNION

Loan and Savings Co.

65th Half-Yearly Dividend.

Notice is hereby given that a Dividend at the rate of Six per cent. per annum has been declared by the Directors of this Company for the half-year ending 30th instant, and that the same will be paid at the Company's Offices, 28 and 30 Toronto Street, on and after

WEDNESDAY, THE 7th DAY OF JULY, PROX.

The Transfer Books will be closed from the 21st to the 30th instant, both inclusive. By order.

W. MACLEAN, Manager. Toronto, June 1, 1897.

TENDERS

FOR STOCK IN

British Mortgage

LOAN COMPANY.

PURSUANT to order made in the High Court of Justice, in re William McGuigan, dated 6th Jan., 1897, sealed Tenders will be received addressed to John E. Harding, Esq., Master at Stratford, marked on envelope "Tenders for Stock," up to Friday, the 18th June, 1897, for the following shares of stock in the British Mortgage Loan Company of Ontario: Twenty five Shares of \$100 each, fully paid up. Thirty-two Shares of \$100 each, on which \$1,903 paid up.

Tenders for the whole or any number of shares will be received. The half-yearly dividend is payable 1st July next, and the stock will be sold ex-dividend.

The Company has a rest of 2½ per cent. of its subscribed capital and has paid 7 per cent. per annum half-yearly for many years and is in a most flourishing condition and is under the most careful and conservative management.

JOHN E. HARDING, Master at Stratford.

Dated 4th June, 1897.