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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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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.

FROM Nanaimo comes the report that Speck & Freure, bicycle dealers are financially embarrassed. This firm only started business in the beginning of the year.

WELLINGTON KIMBALL, who ran a general store at Wilkesport, has assigned. It was in September, 1894, that he succeeded his father to the business, and gave a chattel mortgage on the stock. He has never been able to get rid of the mortgage, and has assigned.

IN Hamilton, a boot and shoe dealer named Robert G. Wilson, has assigned. Mr. W. has been afflicted by sickness in his family, and no doubt this fact helped to explain his present financial difficulty. His debts amount to about \$16,000, and his stock is worth about the same.

WHILE the Ottawa lumber trade is not buoyant, or the feeling with respect to the immediate future of the American trade hopeful, there is a good feeling in Quebec timber and deals circles, and among St. John exporters also. We note elsewhere that there is decided activity in timber at both London and Liverpool.

IN March, 1894, the dry goods firm of J. D. Williamson & Co., of Guelph, found themselves in financial difficulties. At a meeting of creditors held then a statement was submitted showing the firm to have liabilities amounting to \$55,000, while assets were \$50,000. A compromise was made with the creditors of the firm on a basis of 60 cents on the dollar, spread over a period of twelve months. About a week ago they disposed, as noted in our last issue, of their stock, which amounted to \$30,000 or thereabouts, to D. E. Macdonald & Bro., who paid 75 cents on the dollar thereon. On Tuesday a meeting of creditors was held, and a statement submitted showed liabilities of \$38,000 and assets of \$33,000. Having made no offer to compromise, J. D. Langley has been appointed trustee.

FOLLOWING are a number of items of interest to the commercial community generally:—Thompson & Co., general store dealers, Mt. Pleasant, have removed their business to Harrow, Ont. — At Oil Springs, the drug business of Cronkhite & Co. is succeeded to by A. W. Dewar. — *Dun's Bulletin* states that Miss F. Giard is sole owner of the nursery business at Longueuil, Que., conducted under the name of P. Giard & Co. — Crawford & McCallum have commenced a commission business in Montreal. — At Slocan City, B.C., Fletcher, Savett & Co. are starting to sell wall papers, etc., and at Trail, J. K. Klien has opened in shoes, harness, etc. — T. V. Sears is a new grocer in Antigonish, N.S., while the general store business of S. & J. Blanchard, Wellington, P.E.I., has been closed. — Wm. Sadler, grocer at Seaforth, is removing his business to London, while J. F. Aitkin has bought R. Haskett's grocery business at Watford. — A new hardware business has been started at Arden, Man., and will be conducted by one Chambers, and F. S. Moule has also commenced a general store at Revelstoke, B.C. — J. R. Beauchamp has sold his Montreal grocery to W. Mireault, and has purchased E. Masse's East End branch in the same line. — Alex. Desmarteau is trading in the name of Charles Desmarteau. — *Dun's Bulletin* — S. Brenner is sole owner of The Montreal Tailoring Company. — The partnership of Jean & Chartrain, brokers, Quebec, has been dissolved and Phillippe A. Chartrain continues. — A. McAllister, coal dealer at Belfast, Ont., has

given up business. — Incorporation has been granted to the Pembroke Navigation Company, Ltd., and to the Toronto Biscuit and Confectionery Company, Ltd. — John J. Walker is starting in the grocery line at Dauphin, Man., and T. M. Law & Co. have commenced a general store business at Valley River. — Downey & Coll have bought the hardware stock of E. Mawhinney, at Holland, Man. — At Portage la Prairie the men's furnishings stock of McLeod & Bothwell is advertised for sale. — The Canada Drug and Book Company, Limited, at Regina, N.W.T., was formerly the Martin & Lamont Co., Ltd. — The tea stock of J. M. Teichmans, Winnipeg, is offered for sale.

A PRESENTATION.

The Toronto Club was the scene of an enjoyable banquet on Monday evening last. The occasion was one when members of the Clearing House Association of this city assembled to do honor to Mr. Wm. B. Grindlay, formerly manager here of Bank of British North America. All the leading bankers of the city were present, and Mr. D. R. Wilkie presided. Some very kindly and complimentary things were said by various gentlemen present, who agreed that perhaps more than any other man, Mr. Grindlay had the entire confidence of the whole banking fraternity. It was happily said of him, too, that so faithfully did he guard any confidential information in his possession that he was styled by his colleagues, "William the Silent." Mr. Grindlay was secretary-treasurer of the clearing house, but resigned that post when he left the B.B.N.A. Its members desiring to give him a testimonial in recognition of his services, chose a handsome solid silver tea service of eight pieces. Each piece bears the initials, W.B.G., and the large silver tray bears the inscription: "Presented to Mr. William B. Grindlay by the members of the Toronto Clearing House in recognition of his faithful and valued services as Secretary-Treasurer, extending over a period of nearly six years. Toronto, 29th June, 1897." The service was enclosed in a case of antique oak, lined with purple satin. The presentation was made by Mr. Wilkie, with an appropriate speech. Mr. Grindlay was plainly touched by the warmth of the expressions of feeling by his former colleagues, and replied feelingly to the many kind sentiments expressed towards him.

G. A. GAMSBY, Gananoque, Ont.

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