

final dividend in this estate, I think it desirable, by sending this circular letter, to let all the creditors know just how matters stand. At the time of the assignment the direct and indirect claim of the Merchants' Bank of Canada was about \$125,000, secured by accounts and bills receivable. This amount has now been reduced by collections and payments made to the bank to about \$8,000, and it is expected a surplus will be realized by the bank after payment of their claim. By order of the inspectors the claim of Mr. George Boyd, sr., was contested, and this suit is now in progress. This contestation, and the position of the bank's claim have, of course, prevented, and will prevent, a final distribution, until they are settled. As the bank claim has now been reduced to a comparatively small sum, it might be adjusted in a short time, and if the contestation were also brought to a conclusion I could then declare a final dividend; but it will probably take some time to accomplish this. While not in a position to speak definitely on the subject, I may say that I have hopes of being able to make a final dividend about the beginning of the ensuing year; and the creditors may rest assured that everything that I can properly do to hasten that end will not be left undone."

## INDUSTRIAL ITEMS.

It is said now that some ingenious fellow down East has invented a pneumatic shoe sole. It is claimed that with a pair of these on his feet a man, even an ordinary, short-legged man can outrun the average race horse; while, when it comes to a hop, step and jump style of sprinting, his performances are simply marvellous to behold.

The Boston Transcript states that the payment of the Calumet & Hecla's September dividend, just declared, will make a grand total of \$35,400,000 disbursed by that company since the consolidation. A complete tabulation of the dividend records of American copper mines on Lake Superior to date gives a total disbursement of \$55,006,120.

LUBRICATING MACHINERY.—No oil has been made, says a contemporary, that can economically lubricate all the journals of a mill. An oil running a heavy Corliss engine would not do to run a spindle or a fast-revolving dynamo. The former runs slowly and has great pressure and strain on its journals, and consequently requires an oil which will not spread too quickly, but with low gravity and

high viscosity. The latter needs a pure mineral oil, viscous and quick, to enable it to enter into the closest parts of the bearing as rapidly as the speed at which it revolves necessitates.

Two well-known Canadian implement manufacturing companies have amalgamated, viz., the Patterson & Bro. Co. (Ltd.), of Woodstock, and J. O. Wisner, Son & Co., of Brantford, forming one new company, to be known as "Patterson & Wisner (Ltd.)," with head office and chief manufactory at Woodstock and branch factory at Brantford. Patterson Bros. began making implements near Richmond Hill as long ago as 1848, and founded the village bearing their name. J. O. Wisner was making fanning-mills in 1857, and later took his son and Mr. Gould as partners. The founders of both companies were pioneers in agricultural implements in Canada. They began business only in a small way, but prospered and deservedly so.

The new metal, aluminum, from which so much is expected, is now produced at Lockport, N. Y., and Pittsburg, Penn. It is presently to be made also at Leaksville, N.C. The metal will be melted by electricity; the largest dynamo in the world is being built to do this work. The process is also patented and the aluminum will be produced from corundum and bauxite. The latter is found in N. Carolina, and can be furnished, it is said, at \$8 or \$10 per ton. Col. J. T. Moorehead, of Leaksville, president of the company, declares that the metal will be reduced in price to 50 cents per pound. The great dynamo for use at Leaksville is finished. It is capable of consuming over 3,000 horse-power; or, to be more exact, 750,000 watts. The work will probably begin by 1st January.

Ratepayers of Woodstock, Ont., have voted on the by-law granting a bonus of \$25,000 and tax exemption for ten years to the Hamilton firm of James Stewart & Co., stove-founders, provided they will remove the foundry to that town. We learn that Woodstock has 1,460 ratepayers competent to vote on such a by-law, and it required 974 votes, or two-thirds of the whole, to carry it. The vote was: For the by-law, 1,095; against 54. The firm will employ 100 hands the year round. The firm's present members are Messrs. John F. Stewart, William C. Stewart and Thomas Cook. But at the close of this year it is to be dissolved, and a joint stock company formed consisting of the seven gentlemen to whom Woodstock has voted the bonus. The new members are younger

members of the Stewart family, Messrs. Adam A. and Thomas C. being sons of the founder of the business; N. Logan, a son of Mr. John F., and Charles E., a son of Mr. Wm. C. Stewart.

The present is an era when comfort is sought much more than it used to be. The subject of seating public buildings is of great interest to the public at large, who seek there pleasure and benefits. "It is impossible to devise entirely new, practical, and distinctively different features from those heretofore employed, but it is good evidence of forethought, prudence and skill, to improve upon, with enlightened discretion, all other methods and principles previously introduced," (so say the Canadian Office and School Furniture Company, of Preston, in their pretty pamphlet entitled "Opera Chairs." The pamphlet goes on: "By comparison and careful study of the prominent chairs now upon the market, we believe we have discovered the true principles of construction. We are the first to introduce a chair in Canada having a noiseless automatic or self-folding seat, as well as a reciprocal back, operated by the simple act of rising, and without touching the seat with the hands; or the chair may be left with the seat down and the back in a reclining position, at the will of the occupant."

—Valparaiso cables of 13th September to the Glasgow Herald report that the recent rate of duty levied on nitrate of soda has been raised by the equivalent of about 12s. 6d. per ton. It also advises that a financial crisis appears imminent owing to the Government refusing to recognise Balmaceda's notes, which are now widespread in Chili. The market for nitrate of soda in Valparaiso has been since the issue of the struggle firm in anticipation of such advance. The realization of this increased rate of duty has still further improved values, and a considerable speculative business is passing in English and Continental markets at an advance of about 3d. per cwt. on late rates, or about 9s. to 9s. 6d. per cwt.

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