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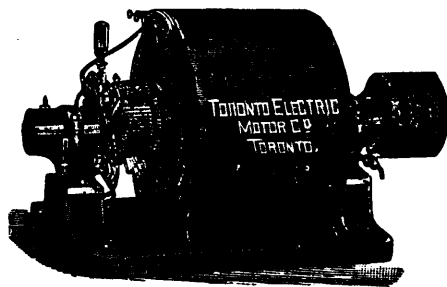
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Mercantile Summary.

THE Montreal License Department has issued 1,522 bicycle licenses. Why, by-the-bye, should bicycles pay license when carriages go free?

THE Guelph and Ontario Investment and Savings Society have declared their half yearly dividend of four per cent. (being at the rate of eight per cent. per annum.)

At a recent meeting of the Winnipeg Bankers' Association the question of shorter hours on Saturday was favorably discussed. What is proposed by the association is to close at noon on Saturday, as is done in the eastern Canadian cities.

L. H. ROBERTSON, who did business for the American Wheelmen's Protective Association, an unlicensed and unregistered insurance concern, pleaded guilty to a breach of the Insurance Act and was fined \$20 and costs by the police magistrate in Toronto.

LETTERS patent have been issued incorporating the Hon. Louis Tourville; Arthur Caron; Onesime Marin, notary; Joseph M. Fortier, cigar manufacturer, and Rodolphe Tourville, saw mill owner, all of Montreal, under the name of The Imperial Electric Light Company, with a capital stock of \$200,000.

THE Toronto Railway Co., on behalf of itself and other ratepayers, has begun an action against the city of Toronto to prevent the enforcement of the by-law regarding the extension of the Dovercourt road route, and also to have the by-law declared null and void. The conditions of the franchise sale between the city and the company in 1891, are also to be construed by the court.

MONTREAL may have a new gas company. The charter for the Economic Gas Company, of that city, has been granted. The application for incorporation was made under the name of the "Standard," but as the Standard Light and Power Company put in an opposition objecting to the use of the word, the gas company thought fit to ask the Government to change the name and so save delay in getting into operation. The management state they will go into operation immediately.

A MEETING of the Dominion Gold Mining and Reduction Co. was recently held in London, Eng., at which special resolutions were passed converting the priority shares into ordinary shares, and increasing the capital from £170,000 to £200,000, divided into 200,000 ordinary shares of £1 each, so says the *Mining Review*. The object of increasing the capital is to provide funds to acquire other properties and to carry on extended operations.

ON the subject of new loans and new companies floated in England this year, the aggregate issue of new shares, exclusive of vendors' shares, is given by the *London Economist*, of May 23rd, at £56,861,981, as compared with £40,146,487 last year to same date, and £25,927,944 in the same five months of 1894. Eight out of a list of thirty companies sought to be floated have had to do with bicycles, and one of £750,000 is a Horseless Carriage Company.

HURTUBISE & Co., Montreal, proprietors of a retail hardware business, dating only from May, 1895, have assigned after a seizure had been put on stock by a leading creditor. They owe \$1,503. Another similarly brief experience has been that of Moise Ste. Marie, who began in the men's furnishing line just a year ago. He was damaged by fire, and had some difficulty in getting a settlement of insurance. His assignment is now reported, with liabilities of \$2,439.

A PART of the cargo on board the steamship "Warrimoo," which arrived in Vancouver ten days ago, was 1,800 cases of the best variety of apples, grown in Tasmania, Australia.

MESSRS. HOWRY & SONS, Fenelon Falls, are shipping about 25 cars of a special quality of lumber to New York. It is part of an order from South Africa secured by the firm some months ago.

THE financial statement of the Ottawa Electric Company shows that the gross revenue for the year ending April 30th, amounted to \$153,788.66, an increase over the previous year. The total number of incandescent lamps in use in that city is 53,331, an increase of 5,000 in the year; 497 arc lights, 81 motors and 119 heaters are in use. The following officers were re-elected: T. Ahearn, president and general manager; Hon. E. H. Bronson, vice-president; D. R. Street, secretary-treasurer.

THE Union Cold Storage Company asks incorporation, with capital stock \$100,000, divided into 1,000 shares. The applicants are William Mann, contractor; William Strachan, merchant; Thomas Harling, steamship agent; William J. Withal, gentleman; John T. Wilson, merchant; Guillaume N. Ducharme, banker; Frank J. Hart and Thomas Fraser, merchants, all of Montreal, who, with the exception of Thomas Fraser, are to be the first or provisional directors.

A GENERAL merchant of L'Islet, Que., J. B. Cloutier, recently reported in trouble, has compromised liabilities of \$1,779 at 40 cents on the dollar.—Desrosiers & Co., founders, sawmill, &c., Louiseville, Que., have assigned; Mr. D. started a match-manufacturing business in Ogdensburg, N. Y., which was very short-lived. He has been recently doing business under cover of a brother-in-law's name.—Mrs. O. Lamontagne, milliner, Quebec, died a few days ago. Her husband is now trying to compromise her liabilities of \$1,700 at 40 cents on the dollar.

It is related of a New England exporter that when he landed in Japan with his load of manufactured products he found he could buy the same articles, of a better quality, much cheaper, whereupon he reloaded with Japanese goods, returned and covered the loss on the outward trip by the profit of his homeward one. Labor and materials are so cheap there that they bid defiance to conditions in the United States. Japan, it is said, is already dotting that country with agencies selling at prices that start the eyes of capitalists and laboring men out of their sockets. Hairpins, matches, tooth-picks, corsets, syringes, bicycles and every conceivable thing in use made in Japan and in a superior manner can now be purchased in almost any large-sized city in the United States.

A THOUGHTFUL correspondent writing last week from Birmingham, Alabama, to the *Insurance Press*, considers that the bicycle is destined to be a potent factor in our advancement. "With it will come good roads, and with these country districts will be settled and developed, and new insurance values produced. The exercise and relief from care incident to its use for pleasure will doubtless prolong life and benefit the life insurance companies. But, on the other hand, there are dangers to be guarded against which our people cannot too fully realize. In the exhilaration which comes from the rapid change of air and scene, one is apt to forget the exertion necessary to attain speed, and the consequence is an overtaking of the powers, sometimes resulting in heart trouble."