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Post Office Address, — — Port Arthur, Ont.

Mercantile Summary.

The Canadian General Electric Com-
pany have completed the purchase of an-
other large site in Peterboro, and will
this summer make large additions to
their buildings.

The offer of 50 cents on the dollar,
recently noted as being made by D.
Goyer, jeweller, of Ottawa, has been
declined, and the estate will be wound
up by D. A. Cole, assignee.

We are glad to observe that, the sanc-
tion of the Ontario Legislature hav-
ing been obtained, the name of the
town of Rat Portage has been changed
to that of Kenora.

The Nasmith Co., bakers and confec-
tioners, Toronto, have bought the con-
fectionery store of A. Beattie & Co.,
in Stratford, Ont., and will open busi-
ness there. They will also manufac-
ture.

We have received formal notice that
the business heretofore carried on by
the Polson Iron Works has been ac-
quired by "Polson Iron Works, Lim-
ited." The new company has acquired
all the assets of the business and has
assumed its liabilities.

Messrs. C. Allom, J. Du Veen, of
London, England, and Thomas Morri-
son, of Aberdeen, have discovered in
Hastings County quarries of what they
claim to be a marble fully equal to that
from Carrara, which sells at a very high
price for sculpture purposes.

Last month the sales of C.P.R. lands
at the Winnipeg office amounted to 22,-
030 acres, the sum realized being \$125,-
210, or an average of \$5.66 per acre.
Compared with April, 1904, the sales
were 2,000 acres less, and the price
realized \$9,000 more.

The ratepayers of Listowel, Ont.,
have voted in favor of selling to D.
Hibner & Co., of Berlin, the town's in-
terest in that company's chair factory,
and of fixing the assessment on the pro-
perty for ten years at \$14,000. Addi-
tions will be made to the factory.

Marc Aurele Gauvreau, after fifteen
years' experience as a clerk in Quebec,
determined to make a venture in busi-
ness on his own account, and opened
a moderate general store at St. Ray-
mond, Que., in 1902. Within eighteen
months he was before his creditors ask-
ing for an extension; now he has as-
signed, and his estate is to be wound
up by Lefavre & Taschereau, assignees,
Quebec, and so ends the brief business
career of this modern Marcus Aurelius,
who is likely to have had no such philo-
sophic Meditations as the great pagan
after whom he was named.

FINANCIAL CONDITIONS.

Æmilus Jarvis & Co., Toronto, in
their circular letter dated April 28th,
say:

In the past two weeks there have
been several reactions in the market,
with no adequate change in the actual
situation to account for them. It is not

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unreasonable that such reactions should
come, and that they should be severe,
after such a very long continued ad-
vance in prices as we have had. The
drawing together of the Japanese and
Russian fleets alarms conservative in-
vestors and induces many speculators
to lighten their load. Speaking broadly,
however, the whole of this continent is
to-day at the highest point of prosper-
ity ever touched. This great prosperity
undoubtedly has a strong effect in keep-
ing prices up, both on account of the
increased earnings of the companies
and the consequent increase in the
value of their securities, and also on ac-
count of the increased income of in-
dividuals which must find investment.

With regard to conditions in the
United States, Henry Clews & Co., New
York, say:

The stock market has been demoral-
ized and at times almost panicky. The
demand for securities from investors
has been very largely satisfied by the
heavy flotations of the last six months.
Several hundreds of millions of new
bonds and stocks, chiefly the former,
have been issued during that period; a
considerable proportion of this amount,
of course, being for refunding or
merger purposes. Nevertheless, the new
capital commitments for the past six
months have been exceptionally heavy,
and the fact that further issues are in
contemplation can hardly be regarded
as a bullish argument, although it may
possibly oblige powerful banking inter-
ests to sustain the market in order to
facilitate their flotation. A rather strik-
ing illustration of the diminishing ap-
petite for bonds was shown in the low
price of about 101 at which \$25,000,000
of New York city bonds sold last week.