Mercantile Summary.

The Canadian General Electric Company have completed the purchase of another 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 sanction of the Ontario Legislature having been obtained, the name of the town of Rat Portage has been changed to that of Kenora.

The Nasmith Co., bakers and confectioners, Toronto, have bought the confectionery store of A. Beattie & Co., in Stratford, Ont., and will open business there. They will also manufacture.

We have received formal notice that the business heretofore carried on by the Polson Iron Works has been acquired by "Polson Iron Works, Limited." 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 Morrison, 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 interest in that company's chair factory, and of fixing the assessment on the property for ten years at $14,000. Additions will be made to the factory.

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

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FINANCIAL CONDITIONS.

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

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

The stock market has been demoralized 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 interests to sustain the market in order to facilitate their flotation. A rather striking illustration of the diminishing appetite for bonds was shown in the low price of about 101 at which $25,000,000 of New York city bonds sold last week.