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## Mercantile Summary.

AN offer by Mr. Carnegie to give \$15,000 to Stratford for a new library has been accepted by the city council.

THE stock of the Niagara Navigation Company is to be listed on the Toronto Exchange. The capital stock is now \$605,000, and dividends of 10 per cent. have been paid.

F. WIARD, of Syracuse, is forming a company to take over the Hilborn Plough Works, at Ayr, and operate them until a suitable building can be erected in Paris, after which the industry will be carried on there.

IN future, vessels of the China Mutual line, which operates round the world, will call regularly at British Columbia ports. At present the line comprises twelve steamships, but three more are to be added shortly. The "Kaisow" on her first visit to Victoria is expected to bring 2,500 packages of bar and bundle iron, and to Vancouver a large amount of piece tin.

It is pleasing to learn that Mr. Alonzo W. Spooner, who has been known in Toronto for years, as a dealer in oils and anti-friction materials, has formed a connection with the Grant-Hamilton Oil Co., Limited, of this city, whose works are on Strachan Ave. The manufacture of his well known box-metal, copperine, is continued by Mr. Spooner as usual at Port Hope.

MESSRS. G. T. Davie & Sons, of Levis, have just received word from South Shields of the launching on their account of a fine, new twin-screw tug and salvage steamer, called the "Lord Strathcona," for salvage and towing work on the St. Lawrence. She is 160 ft. in length, 27 ft. wide, 14¼ ft. deep, and is built of especial strength in order to work among ice.

WE hear from St. John that a company is being formed there to purchase the Canada Eastern Railway, which runs between that city and the Miramichi district. It is proposed to spend a million and a quarter dollars in purchasing and improving the road, the New Brunswick Government guaranteeing the bonds to the extent of one million dollars, receiving in return control of freight and passenger rates.

APPLICATION will be made to the Ontario Government during the next week for a charter on behalf of a million dollar company, whose purpose will be to buy and sell Manitoba and North-West farming lands. We are told that 40,000 acres have been purchased in Manitoba by the promoters and that already the Manitoba Government has advanced the price of all properties held by it one dollar an acre. This means that those companies which bought preceding the rise will have its holdings enhanced in value to that extent. The name of the new company is the Eastern & Western Land Corporation, Limited.

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