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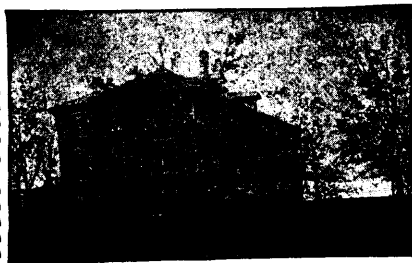
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Mercantile Summary.

HESPELER electorate has decided to authorize the council to establish a municipal electric light plant at a cost of \$10,000. It also declared in favor of incorporation as a town.

THE firm of G. J. Morton & Co., dealers in stoves, and general tinsmiths and plumbers, at Yarmouth, Nova Scotia, have assigned. They owe \$15,040, and show assets consisting of stock, \$5,090; tools, etc., \$2,390, and accounts receivable, \$5,200—total, \$12,680.

THE Montreal bookselling firm of F. E. Grafton & Sons, reported last week as involved, and offering 50 cents, have since amended their offer—if the term may be used—to 33 1-3 cents on the dollar. — Reuben Rafolovitch, tailor, Montreal, has assigned voluntarily, and owes about \$6,000.

IN British Columbia there was collected in royalties on cut timber during the last twelve months, \$77,000, an advance of \$15,000 over the previous year. During the year 80,000,000 feet of non-royalty producing timber was also cut. Mining licenses, however, fell off very much. While there were 13,000 issued in 1898—99, there were but 9,000 issued in the year closing June 30th.

J. P. GREAVES, manager of the Ironsides and Knob Hill mines, at Phoenix, has made arrangements with the C.P.R. for forty ore cars. It is estimated, says the Greenwood Daily Times, that each car will hold quite twenty-three tons, and there will be an average shipment of 300 tons of ore daily to begin with, to be increased shortly. All the bunkers at Knob Hill are full, it being estimated that they contain about 25,000 tons.

IN St. Thomas it appears that the electric street railway company have been losing money at the rate of \$2,000 per annum since the road was started, and now there is a probability that it will be turned over to the city. A meeting of the shareholders is to decide upon the matter almost immediately, and, in the meanwhile, the president has received an offer of \$50,000 for the railway as scrap iron, in the event of the city wishing it to be torn up.

A NEW company has been incorporated in Delaware, under the name of the Manhattan Steamship Line, for the purpose of establishing steamship connection between New York, St. John, N. B. Yarmouth, Halifax, N. S., and other places. There are to be six vessels with a capacity of 1,000 to 1,800 tons each, and with accommodation for from 50 to 150 passengers each. The routes to be taken will be as follows: New York and Portland line, between New York and Portland; New York and Bangor line; New York and St. John line, for Bar Harbor, Eastport and Calais, Me., and St. John, N.B.; New York and Halifax line, for Yarmouth and Halifax, N.S., Cape Breton and Prince Edward Island. The chief promoters of the enterprise are: Richard Morrell, of Passaic, N.J.; N. L. Newcomb, and Edward F. Cragin.

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