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Mercantile Summary.

THE result of the plebiscite as to whether Halifax should grant a bonus of \$100,000 for the establishment of a ship-building industry was a vote in the affirmative by a large majority.

INSOLVENCY proceedings have been instituted in the matter of Groman & Gillman, a small clothing and dry goods concern, in Montreal, one of the partners being an absentee. Liabilities amount to \$1,500.

CADIEUX & Derome, the old established stationery firm in Montreal, whose failure we noted several weeks ago, are found to owe about \$125,000. They have been unable to effect a settlement, and the assets are to be sold by tender.

THE royalty on gold produced in the Yukon has been fixed at 2½ per cent. It will be collected by way of an export tax, and all exemptions are abolished. The royalty had been already reduced last year from 10 to 5 per cent.

A SYNDICATE composed of Robt. Reford and W. A. Hastings, of Montreal; Hugh McLean, of St. John, N.B., and other associates, is said to have secured an option on the New Brunswick Company's lands, embracing 1,676,746 acres in the province of New Brunswick.

THE Algoma Navigation Company has taken over the Owen Sound-Georgian Bay line of steamers, and will add another fast boat to ply between Owen Sound and Sault Ste. Marie. The line will make direct connection with the Canadian Pacific, Grand Trunk and Canada Atlantic railways.

ON April 24th, the general manager of the B. C. Electric Railway Company received a cable from London, stating that its shareholders had approved an issue of £220,000 for the development of the Vancouver Power Company and £50,000 for improvements in rolling stock. The item includes a large appropriation for a car-building works at New Westminster. The road touches Vancouver, Victoria and New Westminster.

THE Canadian Pacific Railway has formally taken over the Ottawa, Northern and Western railways. At a meeting in Montreal between the old board of directors and the C.P.R. representatives the old board resigned, and the retiring directors were replaced by A. C. Creelman, D. McNicoll, I. G. Ogden, C. W. Spencer, Thos. Tait and W. B. Baker. Mr. Creelman was elected president, and Mr. McNicoll vice-president.

THE steamer "Riojun Maru," early last week, left Victoria for China and Japan with a cargo valued at \$375,000, chiefly comprising baled cotton, cotton sheeting, pig lead, beer, cigarettes, bar silver, furniture, hardware, paper, bicycles, tools, firearms, books, flour, glassware, structural materials and machinery. Of flour she had \$20,000 worth; baled cotton, about \$110,000; cotton sheeting, \$144,000; bar silver, \$45,000.

Debentures.

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