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sale of power amounts to **three times the interest**
on the entire bonded debt.

Circular and price on application.

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Mercantile Summary.

The Monarch Wood-Extraction Com-
pany, Victoria, B.C., has erected a plant
for the extraction of turpentine and
other products from native green fir.

Sixteen new ice boats, it is said, are
being built for use on Northumberland
Strait, between Cape Tormentine and
Traverse, the old boats being unfit for
use. An addition is being built to the
Government boat house at Cape Tor-
mentine.

The British Columbia Electric Rail-
way Company, which has in force a
unique profit-sharing system, has just
distributed among its employees the
sum of \$17,000, equal to \$40 to each
employee. The system is said to work
admirably.

We note that a consignment of Aus-
tralian turpentine wood has just been
received in Vancouver. It is intended
for use on wharves in British Columbia,
the Dominion Government having ordered
several lots with a view to test-
ing its rot-resisting qualities.

Application is being made to the
Three Rivers city council for per-
mission to run gas pipes in the
streets to supply natural gas from
St. Barnabe, 18 miles distant. The Three
Rivers Gas, Heat & Power Company
now furnishes gas for lighting and heat-
ing.

A. Gowan and C. L. Twohey, of
Duluth, and other Minnesota capitalists
are said to have obtained an option on
the saw-mill and timber limits of the
Arrowhead Lumber Company at Arrow-
head, B.C., the price involved being
about \$650,000. There is stated to be
about a billion feet of lumber on the
property, mostly cedar.

The Grand River Metal Works, of
Galt, Limited, and the Canada Steel
Goods Company, Limited, are being
amalgamated under the name of the
Canada Steel Goods Company, Limited,
with a share capital of \$115,000, and
head offices in Hamilton. It will
make engines and deal in other articles
of metal. A. F. Hatch, of Toronto, and
J. S. and R. O. Y. Amslie, of Comber,
Ont., are the provisional directors.

The Kildare Mining Company, Lim-
ited, Ottawa, capital stock \$100,000, has
been granted a charter from the Dom-
inion Government authorizing it to pur-
chase and deal in mines, and construct
roads, bridges, reservoirs, etc. W. W.
G. Bronson and Hon. Nap. A. Belcourt,
of Ottawa, are interested in the com-
pany.

The Dominion Packing Company, in
liquidation, is to pay its creditors 2.71
cents on the dollar. In the final state-
ment of its affairs the assets available
for distribution are given as \$5,125 and
the liabilities as \$188,932. The concern
was started to get a provincial subsidy.
The Prince Edward Island Government
refused to make the payments, however.
It saved the public money if not the
public's.—Montreal Gazette.

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