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mercantile Summary.

A NEW telegraph line is shortly to connect Halifax and Sydney, in Cape Breton. The line will be 300 miles long, and is being constructed by the C. P. R. Company. cables will be laid, one across the Strait of Canso, another at the Grand Narrows. It is expected that the work will be completed in September.

Some Woodstock people have been exchanging good money for bad, a number of counterfeit half dollars, bearing the date of 1871, being in circulation there. In so far as the ring and finish are concerned the counterfeit is a very good imitation, and it will almost stand the test of acids, but the weak point is the weight.

THE Montreal Transportation Company has received their new steamer, "The Bannockburn." She was built at Middlesboro, Eng., and has a carrying capacity of 2,500 tons, with a length of 254 feet. She is too long to go through the St. Lawrence canals, and so will be out in two and towed to Kingston, where she will be again put together and then may go into the lake carrying trade.

THE new council of the Pharmaceutical Association of the Province of Quebec has elected the following officers: Joseph Contant, president; R. W. Williams, 1st vice-president; Ed. Giroux, jr., 2nd vice-president; Alex. Manson, treasurer; Messrs. S. Lachance, A. E. Du Berger, R. W. Williams, W. H. Chapman and J. R. Parkin were chosen the board of major and minor examiners.

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