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Mercantile Summary.

ADVERTISERS will please note that copy for next issue of THE MONETARY TIMES should reach us not later than noon of Wednesday, December 23rd.

THE city council of Vernon, B.C., proposes shortly to submit by-laws for the establishment of local waterworks and electric lighting services in that city.

A SCHEME is on foot to amalgamate all the electric railways in and around Hamilton, including the H. & D., which was to be converted to an electric road and extended to Galt; the H. G. & B., with its possible extension to St. Catharines, and the Radial Railway, designed to go to Oakville and later to Mimico. Mr. B. B. Osler, Q.C., president of the Hamilton & Dundas Street Railway, is said to be at the head of the movement.

FOUR tenders were received for the Hamilton \$85,000 sewage interception works' debentures. The tenders were: Traders' Bank, \$86,811.25, or a premium of a trifle over 2½. Geo. A. Stimson & Co., Toronto, \$86,105, or a premium of 1 3-10. O'Hara & Co., Toronto, \$86,551.50, or a premium of about 1½. City and District Bank, Montreal, \$85,850, or a premium of one per cent. The tender of the Traders' Bank was accepted.

THE creditors of Macdonald Bros., of Ottawa, dealers in men's furnishings, and one of the firms suffering from the late big fire in that city, had a meeting in Montreal last week. The stock, estimated at \$14,000, was entirely destroyed; there was only insurance of \$6,500, which is all absorbed by chattel mortgages in favor of the two largest creditors, and to the general creditors an offer of ten per cent. cash is made.

WE observe that letters patent of incorporation have been granted the Northern Elevator Company, increasing their capital stock from \$250,000 to \$500,000. Also to the Boston Rubber Company, with \$200,000 capital stock; the Croiland-McCullough Dairy Company, with \$150,000 capital stock. And that the Thomas Manufacturing Company is to take over the Lozier Company's bicycle works at Toronto and carry on business. Its capital stock will be \$500,000.

MR. JEFFREY BEAVAN, sub-manager of the Royal Insurance Company, succumbed to typhoid fever a few days ago. He was in his 45th year. Mr. Beavan began his career in the Royal office and was next with the London & Lancashire, being sent in 1880 to represent that company in the U.S. When Mr. Yearance resigned to take the presidency of the Alliance in 1887, Mr. Beavan was given sole management of the London & Lancashire. In 1894 he resigned to accept the position which he held at the time of his death.

THE Plant Steamship Line and Intercolonial Railway are at variance, according to a Halifax special. The steamship company have cut their rate between Boston and Halifax to \$5. The Intercolonial claims that this is a blow at their winter business, and accordingly they refuse to give the Plant line the advantage of the former low through rate. The matter was brought up at a board of trade meeting Dec. 10th, when the complaint was made that the I.C.R. is discriminating against the Plant line and against the port of Halifax.

THE liquidators of the St. Lawrence Lumber Company, now two years in charge, have completed their duties and have received their discharge from Judge Tuck. Operations were

carried on the first winter and then the property was sold. In all about \$237,000 passed through the hands of the liquidators. They had to pay in full upwards of \$80,000 preference claims for stampage to the Dominion, New Brunswick and Quebec Governments. The general creditors got fifteen cents on the dollar. —*Moncton Times*.

WE find the following in the Rand-McNally *Banker's Monthly*: According to telegraphic advices from Hermosillo, Mexico, an agent for the Rothschilds has just closed a deal for a group of the richest gold mines in Mexico. The reported purchase price for the property is £1,000,000 in gold. The Rothschilds, before closing the deal, conducted a thorough examination, which covered a period of one year. This examination proved the mines to be all that was claimed for them, with the result that the ownership will now pass to the Rothschilds.

IN the death, at the age of 79, of Robert Mackenzie, senior, of Sarnia, brother of the late premier, Canada loses a man of sterling qualities. He was the oldest of a family of seven brothers, had been a resident of Sarnia for nearly fifty years, was mayor of the town for a term, and long held the office of Indian agent for the district. Independent, practical, of unbending integrity, displaying clearness of mind and a sturdy public spirit combined with a generous kindness, he commanded, throughout a long life, the respect of a community of which his family have been and are deservedly esteemed members.

THE following extract from the Christmas examination papers of the British American Business College, on the subject of Canadian trade and banking, shows that the authorities of that school take practical methods of stimulating reading and enquiry on the part of its students: 1. From what districts do the following cities receive their supplies of coal: (a) Halifax, (b) Montreal, (c) Toronto, (d) Winnipeg, (e) Victoria? 2. Describe the origin of the Canadian export trade in timber. 3. What are the securities of the holder of a Canadian bank note? 4. Explain the "elasticity" of the Canadian bank note issue. 5. Describe any advantages gained by branch banking in Canada. 6. What business may a Canadian chartered bank not transact? 7. Explain the difference between the bank note issue of Canada and that of the United States.

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