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

Circular and price on applicat'on.  
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**Mercantile Summary.**

Ratepayers of Arnprior, Ont., have  
voted in favor of a by-law to grant a  
loan of \$35,000 to the Montreal Sus-  
pender and Umbrella Manufacturing Co.  
to assist that company to erect a large  
factory there.

Mr. P. B. McNamara, Canadian Com-  
mercial Agent at Manchester, Eng.,  
states that a company there wishes to  
obtain an analysis of Canadian Cobalt  
silver ore, with a view to purchasing it  
in a raw state if possible.

A large syndicate has been formed in  
London, England, it is said, to buy some  
500,000 acres of land belonging to the  
Canadian Pacific Railway in the vicinity  
of Edmonton, Alberta. Great interest  
is being taken in the proposition.

The strike in the collieries of the  
Western Fuel Company at Nanaimo,  
B.C., which has been going on for the  
past four months, is now declared "off,"  
the men and their employers having  
come to an agreement, bound by a two  
years' contract.

The Rothschild Cobalt Company, Lim-  
ited, is the name of a new half-million  
dollars concern to be started at Hailey-  
bury for the purpose of carrying on a  
mining and development business. M.  
and H. J. M. Rothschild, of New  
Liskeard, are interested.

A. E. Armstrong, doing business in  
Montreal as a jobber in flour, sugar and  
heavy groceries under the style of the  
Standard Flour and Feed Co., has  
assigned, and is said to owe as much as  
\$56,000. He has been a large operator  
in foreign refined sugars, having, it is  
said, some \$40,000 worth warehoused in  
that city, on which article there has of  
late been a heavy shrinkage.

Word comes from Nova Scotia that  
Alex. McDonald, Jr., in a small gen-  
eral store way at Harrigan's Cove, near  
Halifax, is insolvent. Liabilities are  
mainly local, and of small extent.—  
Thomas Hartling, also a small trader at  
Quoddy, in the same district, has put  
his affairs into the hands of G. Faulk-  
ner, of Halifax, assignee.—J. L. Mc-  
Lean, in the tailoring line at Old Bridge-  
port, N.S., has assigned with only small  
liabilities.

Hon. Frank Oliver, Canadian Minister  
of the Interior, is of opinion that the  
resources of the Yukon as a great min-  
ing country are by no means exhausted.  
Much interest, he says, is taken by the  
people of Dawson and the surrounding  
country in the surveys for an extensive  
system of water supply which En-  
gineer Thibeau is now making. It  
seems to be the general opinion that if  
a sufficient supply of water can be  
secured, the riches of the bench claims  
and what is known as the White  
Channel will astonish the world. This White  
Channel, it appears, is composed mainly  
of whitish decomposed quartz from  
which the gold can be easily extracted,  
and it is contended that it is there in  
paying quantities.

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