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Mercantile Summary

THE Novitiate Convent, at St. Hyacinthe, Que., was on the 30th March destroyed by fire, at an estimated loss of \$45,000. The insurance is about \$20,000.

THE factory of the London, Ont., Rolling Mills is now partly completed, and work with a limited number of men has started. The whole plant is expected to start operations this week.

THE Hon. E. J. Davis, whose tannery at King, Ont., was burned down recently, has received several requests from other towns to rebuild in their respective localities, but he so far has arrived at no decision, though it is understood that present railway facilities are not very satisfactory.

THE Dominion Minister of Militia has received an offer from a company, the name of which has not yet transpired, to establish a cartridge factory, with a capacity for 10,000,000 cartridges per annum. Ottawa is the place proposed for its erection, and it would have the same relations with the Government as in the case of the Quebec rifle factory.

At a special meeting of the Chatham, N.B., Board of Trade, it was decided to recommend that the town loan the company, which proposes to erect there a furniture factory, the sum of \$20,000, in 4 per cent. bonds at par, repayable in twenty annual instalments, without interest, and that the company be assessed at \$15,000.

MR N. MARCIL, who owns extensive tracts of land at St. Lambert, across the river from Montreal, has disposed of six months' option on 400 acres, the price in view being \$100,000. Locally, people believe that St. Lambert is to become a sort of Brooklyn to Montreal.

In January last we noted the embarrassment of Leeder & Parsons, general dealers, Quyon, and subsequently they made an offer to creditors of 50 cents on the dollar. Matters have dragged along, however, without any definite arrangement being arrived at, and the firm have finally assigned upon a demand being made upon them. Business liabilities are estimated at \$9,000, and there is a possibility of a dower claim of \$10,000 being filed.

VANCOUVER lumbermen, it is said, are forming a company to erect a large sawmill near Melbourne, Victoria, for the manufacture and export of valuable Australian hardwoods. The scheme has been engineered by Mr. J. W. Smith, of the Commonwealth Lumber Co., of Sydney, N.S.W., who has secured a tract of 50 square miles, said to contain much valuable timber only obtainable in Australia. The scheme includes the operation of a lumber fleet between British Columbia ports and Melbourne. The vessels engaged could carry the varieties of British Columbia woods which are in demand in Australia and could bring return cargoes of the rare Australian hardwoods.

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Total Assets..... 10,702,583.61
Surplus to Policy-holders..... 4,988,589.05
Losses Paid since Organization, 111,857,073.92

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—Owing to the poorness of the cod-fishing around Norway the past season, which is described as being the worst ever known, the take of fish having not been more than a third of that of some years, the price of cod liver oil is rapidly rising. In New York quotations in March last year ranged about \$21.50 per barrel. In December they were \$50 to \$52, while this March it could not be obtained for less than \$65, and it is still rising.

—The thirtieth annual special number of the Timber and Trades Journal, of London, England, made its appearance on the 14th March. It is a well printed magazine of over 300 pages, and contains, among other interesting matter, a long descriptive article about the timber trade of Austria, Hungary and Roumania, with several good illustrations. Another interesting feature which we notice is a picture of the proposed "Hoo-Hoo," or timber trade rendezvous at the coming St. Louis Purchase Exhibition of 1904.