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Mercantile Summary.

THE Southern Loan Company of St. Thomas has declared a half-yearly dividend at the rate of six per cent. per annum.

PREPARATIONS are already being made in Manitoba for supplies of binding twine for the coming harvest. A Winnipeg firm has received orders aggregating \$50,000.

THE death is announced, on Monday last, of Mr. James Hunter Finlay, manager of the Bank of Montreal in Guelph. He was buried yesterday with Masonic honors.

THE *Winnipeg Free Press* of 19th June learns that the usual June rains are now freshening up crops and bringing along vegetation at a rapid rate in the Saskatchewan district. The outlook for a bounteous crop this year is excellent.

THE village of Huntingdon rejoices, since last week, in the electric light. But it is thought that Magog will not indulge in the luxury just yet. At any rate, the citizens are to vote on the expenditure of \$10,000 for that purpose.

THE road between Stony Mountain, Manitoba and Winnipeg is being surveyed, and it is the intention of the Rockwood and Rosser councils and the Government to expend \$1,000 in improving this much needed road, Rockwood \$300, Rosser \$500, and the Government \$200. *Winnipeg Free Press.*

THE annual meeting of the Ames-Holden Company was held last week in Montreal. The officers and directors were re-elected, viz., Messrs. J. C. Holden, president and general manager; James Redmond, vice-president; W. A. Nutley, secretary; R. C. Holden, treasurer; Joseph Bonnick, A. C. Flummerfeldt, S. H. C. Miner, W. G. Norris and H. B. Ames.

THE Wholesale Merchants' Association of New York has effected an arrangement with the managers of the Joint Traffic Association, by which, within the jurisdiction of the railways concerned, tickets to New York, good for thirty days, will be sold for full fare one way, and for a third of the full fare for return to the starting point. A pretty advantageous arrangement for New York merchants.

WHAT is a merchant's advertisement but an invitation to call on him—to trade with him? It may be long or short; polished or blunt; clever or stupid; but it is an invitation. It was one of A. T. Stewart's favorite advertising maxims that "people go where they are invited." To invite is better than to coax; and there's nothing more inviting than a gainful opportunity.

THE general freight agent of the Pacific Division, C.P.R., in speaking of the shipments of fruit from British Columbia to the North-West and Manitoba, told the B. C. *Columbian* that his company was preparing to carry out the arrangements made with the B. C. Fruit Exchange. He told of the 100 refrigerator cars, each with a capacity of 60,000 pounds, being built at Perth, but these cannot be all for fruit, with due deference to Mr. Cameron, for when we noticed their building a few weeks ago it was stated that they were largely for dairy produce.

"THE outlook for tobacco growers in South Essex," according to the *Chatham Banner*, "is very poor. The growers generally raise their own plants from the seed in the spring. They select a spot where the earth is fine and rich, and much heat is needed to make the plants grow well. This spring has been so cold and wet that the seed will not germinate.

As few of the growers tried to raise the plants in hot-houses, there is a great scarcity of them. One man near the village of Union had 300,000 plants, but this supply was soon exhausted. It is quite possible that there will be only a limited acreage of tobacco grown near Leamington this year."

THE accounts for last year of the Quebec Central Railway Company show a net revenue of \$129,519, from which interest upon the prior lien bonds to the 31st of December being deducted, leaves a balance of \$44,903. Out of this amount the directors have declared 1½ per cent. interest upon the income bonds, leaving \$3,779 to be added to the reserve contingent fund, which will then amount to \$87,676. To make good damage caused by floods, the sum of \$27,212 has been taken from the reserve fund.

AMONG Jubilee issues of newspapers, one for which Mr. Wootten deserves credit is that of the *Canadian Churchman*. It is of extra size, and has a cover in four colors, designed by Howard, who may always be relied upon to produce something tasteful. In this a portrait of the Queen surmounts a page of scroll-work, on which the rose and the maple-leaf are relieved. The illustrations of the number, which are well done, include portraits of the Archbishop of Canterbury and the Bishop of London; pictures of Windsor Castle, St. Paul's and Westminster Abbey, and a full-page portrait of Her Majesty. These features, with creditable letter-press, a new dress of type, and evidently careful press-work, combine to produce an interesting paper.

THE report of the directors submitted at the annual meeting of the St. John Railway Company, showed the profit after paying interest and all other charges was \$39,286.21, an increase of \$7,497.18. Half-yearly dividends of 2 and 2½ per cent. were paid, taking \$22,500. It was decided not to make any extensions this year, but some new vestibule cars will be secured. The directors elected were: Messrs. James Ross, president; J. M. Robinson, vice-president; James Manchester, H. P. Timmerman, R. B. Emerson, Wm. Barnhill, M. Neilson, H. H. McLean and Col. J. J. Tucker. The directors chose M. Neilson, secretary-treasurer; and as executive, James Ross, J. M. Robinson and H. H. McLean.

A VERY satisfactory report of activity comes from the saw-mills on the British Columbian coast. Local business is fairly brisk, and shipments to Manitoba and Assiniboia from the Brunette mills average about four cars per day. But some special orders are worth noticing. One for 22,000 feet of clear cedar, 14 x 14 inches, 12 to 16 feet in length, is being gotten out, to be shipped to China. Another lot is five carloads of immense fir planks, to be sent to Ottawa for lumber barges. One log cut at the mills turned out 73 pieces, 5 x 5 inches, 16 feet long, without a blemish or knot. At the Royal City mills some large orders from China are receiving attention, over 600,000 feet of cedar in sticks a foot square being a part of one of these. And the local trade has been brisk, the numerous large canneries going up making the local market active. The Pacific Coast Lumber Co.'s mill, on Lulu Island, is also pushed to keep up with orders. For two months, this mill has run a night crew, as well, but now the day crew is working overtime. This mill handles nothing but cedar lumber and shingles. The manager, J. G. Scott, remarks that mills have been working long enough at low prices, and looks for concerted action of some kind looking to the obtaining of better prices.