

Call Options.

The following are the quotations on call options for 1, 2, and 3 months from London, England:—

	To end Jan.	To end Feb.	To end Mar.
Can. Pacific	2½	2½	4½
Atchison	2	2½	3
St. Paul	4	5	6
Eries	1½	1½	1½
Louis. and Nash.	2½	3½	5
Missouri K. and T.	1½	1½	1½
Norfolk and W.	1½	2	2½
Ontario and W.	1½	1½	1½
Reading	1½	1½	1½
Southern, com.	1½	1½	2½
South. Pacific.	2	2½	3
U. S. Steel	1½	1½	2
Union Pacific.	2½	2½	3½
Wabash, pfd	1½	1½	2½
Baltimore.	2½	3½	5

We are prepared to deal in options at the above prices. All transactions in options and for cash expire at 12 noon on contango day of the account in which the call is due. The amount paid for a call option entitles the giver to demand delivery of a stock at the option price, viz., the quotation ruling at the time when option is purchased. No interest is payable unless the call is exercised. Options can be closed at any time. We buy and sell options through the

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Mercantile Summary.

A BRIDGE on the Canadian Pacific Railway at St. Constant, a few miles from Montreal, last week caught fire, causing delay to traffic for a while.

A FIRE which broke out last week in McLean & Ryan's clothing store in Petiscodioc, N.B., and spread to McFee's and Bleakney Bros' stores, did \$30,000 damage before it could be extinguished.

THE irrigation canal at Lethbridge, N.W.T., is looked upon as such a success that the Canadian Pacific Railway, it is said, has decided to rush work on reclaiming the 3,000,000 acres of land between Calgary and Medicine Hat.

THE news which comes from Spokane, Wash., to the effect that railways are to be built from that city and other places to the Canadian boundary line to join the Crow's Nest Pass system is causing anxiety to a good many people who object to the diversion of traffic from Canadian lines which the citizens of this country have spent millions of dollars in helping to build.

WE hear from Amherst, N.S., that a company is being formed there, under the name of the Amherst Foundry Co., Limited, to acquire from the Robb Engineering Company the right to manufacture and sell the well-known Robb Hot Water Heater. The authorized capital will be \$100,000. Active management of the works will be carried on by Mr. J. Avard Black.

THE Boake Manufacturing Company's planing mills at the head of Howland avenue, Toronto, were completely destroyed on Friday night by a fire which started in the glue room. The buildings were a little beyond the city limits, so that there was considerable delay in quenching the flames, though the company had some fire-protection of their own. The loss was over \$20,000, with only about \$9,000 insurance.

IN no better way perhaps can the great growth of the Northwest be illustrated than by a reference to the traffic figures for the "Soo" canals, through which so much of its produce comes to market. Last year was looked on as a record-breaker, but the amount of freight coming through during the past season exceeded that of last year by 7,558,081 tons, being 35,961,146 tons. Of this quantity, 30,275,989 was eastward.

WE are interested in learning, as we do, that the "American-Asiatic," a commercial and financial journal, is to be published in English, Chinese and Japanese on January 20th, and thereafter at Seattle, Washington. It will maintain a distinct Canadian department, because, as the editor states in his letter to this journal, "We have great faith that ultimately Canada will take a very important part in the Oriental Commercial sphere." It is the intention of the American-Asiatic to give attention to all matters of manufacture, mining, transportation and trade on the Pacific coast.

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