Mercantile Summary.

T. E. Barbeau, of Montreal, has been in business but five years as a druggist, but during that time he has changed the location of his shop several times, without bettering his business chances, and now he has assigned. He owes some $10,000, of which about $3,000 to $4,000 is for merchandise, the balance being apparently mostly due to relatives and friends.

The announcement was made on Monday of the following dividends by the Canadian Pacific Railway Co., viz., 2 per cent. for the June half-year on the preference stock, and 2 per cent. on the common stock. The earnings would, it was thought, have justified more, but it is deemed advisable to wait till the December half-year if any surplus dividend is to be declared.

A special despatch to the Toronto Telegram states that an announcement was made last Saturday, in the half-yearly report of the Grand Trunk Railway Company, that a surplus of £135,400 has been added to the balance of £4,200 carried forward from 1898, ensuring a payment of full dividend of four per cent. on guaranteed stock, and one per cent. on first preference stock for the half-year, leaving a balance of £2,000 to carry forward; a very cheering statement.

The question, "Is marriage a failure?" is suggested by the reported embarrassment of Mrs. K. E. Hallett, general dealer at Dalhousie, N.B. While her name was Miss Delaney she carried on a small business for eight or ten years, with apparently fair results. About a year or so ago she married, and now as Mrs. Hallett, is offering creditors 40 cents on the dollar, on liabilities of about $1,600. ——Another offer of compromise is that made by Chesnut & Hipwell, carriage makers and general wood-workers, of Woodstock, in the same province, whose obligations are figured at $4,500. They offer 30 cents on the dollar.

The hardware firm of P. A. Bourget & Co. have been in business at Levis, Que., quite a few years, but not very successfully. Mr. Bourget failed nearly ten years ago, and for a time the business was carried on by his wife. Some little time ago he got old matters straightened out, and resumed control of affairs, but is before his creditors with an offer of 60 cents on the dollar, payable 25 cents in the dollar, cash, balance in four months, secured. His present business liabilities are $6,140, with assets in stock, debts, etc., of about $4,000. His real estate, valued at about $3,200, is pretty fully covered by mortgage.

With the deepening of our canals, which is about completed to a depth of fourteen feet, will shortly come larger boats to use them. The Quebec, Hamilton & Fort William Navigation Company, of which the provisional directors are: A. T. Wood, M.P.; R. A. Lucas, William Southam, C. E. Doolittle, C. S. Wilcox, W. D. Long and A. B. Mackay, has issued its prospectus, and its promoters are alive to the importance of the carrying trade of this country, which has of late been sadly neglected. The Hamilton Spectator says: "The new company will carry ore for the Hamilton Steel and Iron Company, which alone will give freights one way—from Lake Superior to Hamilton—for six boats of the size proposed to build. It is expected that the ore to be used at Hamilton will be taken from the Canadian mines of the Lake Superior region; but there will still be employment for the company's fleet, for the ore will have to come from the American side of the lake. The prospectus states that at present it is only intended to build two large vessels to cost $120,000 each, and to issue only $175,000.

TORONTO STOCK TRANSACTIONS

Business on the local exchange shows a slight improvement over last week. Values, with exception of C.P.R., have remained steady. Disappointment was felt when the rate of dividend of this stock was not increased from 2 to 2½ per cent. as was expected. The result was a drop, selling here as low as 95¼. Towards the close however, it firmed up, selling yesterday at 96 and 96¼. The feature of the week has been the advance in Crow's Nest Coal stock, which sold last week at 165, and this week as high as 200, the last lot selling at 193. Dunlop Tire has also picked up part of the loss of last week, and sold yesterday at 114. Bell Telephone sold at 192, and Toronto Railway at 116¼. Dealings in mining companies shares have been

The Canadian Pacific Railway Co.

Dividends for the half-year ended 30th June, 1899, have been declared as follows:

On the Preference Stock two per cent.

On the Common Stock two per cent.

Warrants for the Common Stock dividend will be mailed on or about 2nd October to Shareholders of record at the closing of the books in New York and London respectively.

The Preference Stock dividend will be paid on Monday, October 2nd, to shareholders of record at the closing of the books at the Company's London Office, 1 Queen Victoria Street, London, E.C.

The Common Stock transfer books will close in London at 3 p.m. on Friday, 25th August, and in Montreal and New York on Friday, 8th September. The Preference Stock books will close at 3 p.m. on Friday, 1st September.

All books will be re-opened on Tuesday, Oct. 3rd.

By order of the Board.

CHARLES DRINKWATER,
Secretary.

Montreal, 14th August, 1899.