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Mercantile Summary.

THE finance committee of Montreal city council has decided to float its \$300,000 loan itself, and to place the other loan, viz., \$1,500,000, through the hands of the Bank of Montreal.

THE Dominion Government has reduced the royalty on gold produced in the Yukon district from 10 to 5 per cent. A big development is expected in that country as a consequence. They have also passed an order-in-council providing that a royalty may be imposed on coal at any time if deemed advisable.

THE Niagara, St. Catharines and Toronto Railway Company have taken over the business of the Lakeside Navigation Co., including the boat "Lakeside." They are considering establishing a regular route between Hamilton and St. Catharines. There should be a good chance for them to carry folks between Toronto and Buffalo this summer.

THE Citizens' Association of Vancouver, held an enthusiastic meeting last week, at which several subjects of great local importance were thoroughly discussed. Among the chief of these was the question of fire protection improvements. Better accommodation for the firemen was urgently called for; more hydrants; and revised building laws.

AMONG the building permits issued by the city commissioner for Toronto we note the following: Toronto Plate Glass Company, additional glass bending factory, cost \$1,200; Palmer's hotel, additional storey and alterations, to cost \$15,000; a residence for Mr. J. W. Flavell, on St. George street, to cost not more than \$100,000; Wm. Davies Co., five-storey building to replace the old Shaftesbury Hall, cost \$35,000; besides several residences and smaller buildings.

THE following companies have been granted letters of incorporation under the laws of the province of Quebec: The North American Cigar Company, Montreal; capital, \$20,000. The Papineauville Lumber Co.; capital, \$50,000; to acquire water power, timber limits and sawmills. The Royal Paper Box Company, Quebec; capital, \$25,000. The Seybold & Sons Co., Montreal; capital, \$95,000, to carry on the business of general merchants. La Compagnie de Pret et d'Epargne (loan and savings), Montreal; capital, \$250,000; to deal in real estate, to loan money and act as administrators, etc.

MR. JAS. CUMMING, who is now on his way to South Africa to act as trade commissioner for the Canadian Government, said before leaving that there is a wide field open in that country for Canadian products. One of the chief articles that will be sent from Ontario will be furniture. Quebec, he thinks, could send boots and shoes to good advantage. At present Quebec sends leather to England, which is there made into boots and sent thence to South Africa. These boots should go direct from Canada, as they could be manufactured here cheaper. If our manufacturers would grasp the situation they could send millions of dollars' worth of boots to Africa in a short time.

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