CAPITAL, - - - \$1,000,000 RESERVE, - - 280,000

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Mercantile Summary.

AFTER having been in business for a short time at Point Fortune, Que., without much success, Alfred Goulet opened a general store at The Brook, Ont., east of Ottawa, getting some assistance from his father, it is said. He is now reported as offering 33½ cents on liabilities estimated at \$5,000.

PLANS have just been approved for the proposed palatial new C.P.R. offices on Trafalgar Square, London. The building will be of six stories, with a turret on top for the exhibition of steropticon views of Canadian system, and cannot fail to be a good drawing advertisement, not only for the company, but for the whole Dominion.

THE Algoma Steel Co.'s new Bessemer steel mill at Sault Ste. Marie was opened on the 18th inst., and the blowing of two heats of Bessemer steel, the first ever made in Canada, took place that day. The inauguration is said to have been unusually successful, and it was witnessed by prominent officials of steel factories from all over the continent.

It seems likely that Brantford will shortly be on the main Grand Trunk line, through the efforts of its Board of Trade and City Council. The company has offered to bring about this change if the city will construct a subway near the bicycle factories, give free right-of-way, grade a branch to Homedale, and give \$57,000 in cash. A by-law will shortly be submitted to the people, covering this proposal.

THE Canadian Government is taking action against the executor of the estate of the late Henry B. Payne, of Cleveland, who owned extensive properties in this country, to recover the succession duties which, with interest at 6 per cent. from March 9th, 1898, amount to \$199,-362. The suit is defended. The total valuation of the estate is \$3,987,248, consisting chiefly of Central Ontario Railway bonds and stock, and Coe Hill Mining Co., Anglo-American Iron Co. and Canadian Copper Co. stocks. It will be interesting to see whether the estate of a deceased owner of property in Canada can, because the deceased was a foreigner, successfully evade the payment of succession duties.

Meetings.

AGRICULTURAL SAVINGS AND LOAN COMPANY.

The thirtieth annual general meeting of this company was held on Thursday, 20th February, 1902, at the company's offices, 109 Dundas street, London, at 2 p.m.

The following shareholders were present: Messrs. Thomas McCormick, M. Masuret, John Mills, Wm. Patrick, R. W. Puddicombe, William Ellis, J. W. Little, R. Bayly, K.C.; W. H. Smith, W. J. Reid, Andrew Dale and George F. Jewell and others.

REPORT.

The profits of the year (including \$6,020.87 brought forward from last year), after provid-

Debentures.

Municipal Debentures bought and sold, also Government and Rallway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand.

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