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**THE BRITISH CANADIAN LOAN & INVESTMENT COMPANY, LTD.****DIVIDEND NO. 38**

Notice is hereby given that a dividend at the rate of Seven per cent. per annum on the paid-up capital of the company for the half year ending 31st December, 1896, has this day been declared, and that the same will be payable on the

**Second Day of January Next.**

The Transfer Books will be closed from the 22nd to the 31st proximo, both days inclusive.  
By order of the Directors.

R. H. TOMLINSON, Manager  
Toronto, 17th Nov., 1896.

**The British Mortgage Loan Co. Of Ontario.****DIVIDEND NO. 37.**

Notice is hereby given that a Dividend at the rate of **SEVEN PER CENT.**

per annum on the Paid-Up Capital Stock of this Company, for the half-year ending the 31st December instant, has this day been declared, and that the same is payable at the office of the Company, in the City of Stratford, on and after

**Saturday, the 2nd Day of January Next.**

The Transfer Books will be closed from the 16th to 31st instant, inclusive.

By order of the Board.  
WM. BUCKINGHAM,  
Manager.  
Stratford, Dec. 7th, 1896.

**MARINE BOILERS**

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**Mercantile Summary.**

THE arrangement by which the C.P.R. is to be given running privileges over the G.T.R. line from Buffalo to Goderich, will be a good thing for Goderich.

OFFICIAL figures of iron ore shipments from Michigan mines for the current year show a total of 5,655,264 gross tons, a considerable decrease from last year's figures.

ON Monday last, Mr. Little, the mayor of London, attached his signature to 185 documents whose face value is \$185,000. These are the Grand Trunk bonus and the L. and P. S. R. debentures.

THE shipments of coal from the collieries of the Cumberland Railway and Coal Company of Nova Scotia for the eleven months ended with November, were 324,686 tons, compared with 291,855 tons in the same months of 1895, an increase this year of 32,831 tons.

THE St. Thomas *Journal* is informed that shippers of Ontario cattle made more profits on the whole this year, than in 1895. Shippers of North-West cattle, however, fared badly, owing to the inferior quality, as compared with previous years. "The shipment of cattle to France proved a dismal failure, losing shippers considerable money, so much in fact that they are not likely to attempt the experiment again in a hurry."

It is stated in a Quebec journal that the Baie des Chaleurs section of the Atlantic and Lake Superior Railway, comprising 80 miles between Metapedia and Caplin, will be taken over at once by the Dominion Government. The I.C.R. authorities have been ordered by wire from Ottawa to put the line in running order, so that it may be operated without delay. It is likely that trains will be running this week.

REACHING Toronto on Tuesday, a number of C.P.R. officials and President Ledyard, of the Michigan Central, left on Wednesday last to make an inspection of the completed spur of the Toronto, Hamilton and Buffalo Railway. The first train has been run over the track, and the C.P.R. will begin using the road regularly. The party included Sir Wm. Van Horne, Mr. Shaughnessy, Superintendents Leonard, Tait and Williams, Mr. Irwin and Mr. Beckley.

Two important lumber failures are reported in Montreal this week. Patrick Donnelly, carrying on a large planing mill business, has fyled consent to assign, and shows an indebtedness of some \$94,000. On the list of creditors his wife appears for \$40,000, and a Miss Donnelly for \$18,000. — Joseph Robert & Fils, also running a large mill in the east end, and whose affairs have been in more or less uncertain shape since the suspension of La Banque du Peuple, have also assigned. They show general liabilities of \$48,416, and secured liabilities, principally mortgages, \$96,000.

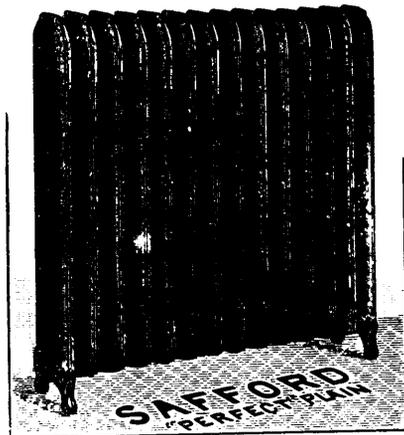
THE system of preferences to local creditor, which prevails in the Maritime Provinces must be gall and wormwood to merchants at a distance, who have to be content with a few cents dividend. They have an alternative, of course, which is to be less free in crediting. From Yarmouth, N.S., we hear of the embarrassment of T. B. Dane & Son, tailors, who have called a meeting for the 22nd inst., and are expected to offer 25 cents. They show assets of, say, \$13,750, but this will be largely absorbed by secured claims of \$8,000 to \$10,000, and there are besides general liabilities of \$10,000. — Warrell & Mitchell, a small milling concern at Jeddore, N.S., getting out spool-wood, have assigned; also a small trader at Bailey's Brook, N.S., one G. K. Chisholm.

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