

Mercantile Summary.

THE Bank of Ottawa has declared this half year, a bonus of one per cent. in addition to the usual dividend at the rate of eight per cent. per annum.

THE National Association of Manufacturers of the United States are preparing to establish a sample warehouse for American goods in Kobe, Japan;

SENATOR MCINNES, of British Columbia, has been appointed Lieutenant-Governor of that province, and Mr. Templeman, Editor of *The Times*, Victoria, is made a senator.

SIR JULIAN PAUNCEFOTE, British Ambassador to the United States, has been instructed to ascertain the views of that Government regarding a reciprocity treaty with the British West Indies.

ON Monday last, says a Montreal letter, the employees of Messrs. James Johnston & Co., dry goods merchants, presented to Mr. J. W. Tresidder, on leaving the establishment, a handsome gold locket.

THE portion of far northern Canada eastward from Alaska has been officially divided and designated. The district adjoining Alaska is named Yukon, then in order eastward are Mackenzie, Franklin and Ungava.

AN Order-in Council passed at Ottawa this week, gives Japan and the Netherlands the benefits of the reciprocal clause of the Canadian tariff. This means that goods entering Canada from these countries will be admitted at a reduction of one-eighth per cent. on the ordinary tariff for the first year and of one-quarter per cent. next year.

THE lumber firm of Graham, Horne & Co. are getting out 10,000,000 feet of logs this winter, and, the *Commercial* says, will operate their mills at Fort William next season. They cut all their logs at Duluth this year, thus leaving their Fort William mills idle. The operation of the mills next season will help business at the Fort very materially.

THE lively Japanese consul at Vancouver, Hon. T. Nosse, has received promotion, which we doubt not is well merited. By order of the Mikado, a Japanese Consulate for all the territory west of the Alleghenies will be established in Chicago this week, and Mr. Nosse will assume the duties. The Vancouver office is to be tributary to the Chicago office, we are told.

THE annual report of the British Post Office states that the total mileage of trunk telephone wires now under the control of the Government, exceeds by nearly 4,000, the mileage of wires transferred by the old telegraph companies in 1870. Of the total of 52,000 miles of wire in the United Kingdom, 29,000 were bought of the National Company, and the remainder have been erected by the Post Office. The office handled in 1896 over 1,800 millions of letters and 79 millions of telegrams. The Post Office earned £3,893,000 of profit in 1896-7.

THE People's Bank of New Brunswick is putting into circulation the first of its new issue of bank notes. The new paper is known as the Jubilee issue, and \$250,000 worth has been ordered, it is said, in tens and fives. The \$10 note bears a portrait of Hon. A. F. Randolph, president of the bank. At the upper left hand corner is a picture of the Fredericton Parliament buildings, while the lower corner contains a likeness of the Queen, of 1897. The five dollar note is similar in appearance, except that the positions of the pictures of the Queen and Parliament buildings are transposed.

It appears now that the Baltic and North Sea canal traffic since it was opened in 1895, falls far short of the estimates made by its promoters. The sail tonnage is much larger and the steam tonnage much smaller than was calculated. The official statisticians of the German Government, who made estimates upon the canal traffic beforehand, figured the annual traffic at 5,500,000 tons and the receipts from tolls amounting to over 4,000,000 marks. The actual returns show that in the first year the traffic was 1,505,983 tons and the receipts 897,451 marks; in the second year the traffic was 2,036,861 tons and the revenue 1,086,432 marks.

IN 1892 H. J. Wilson succeeded his employer, Wm. Turner, as a tinsmith at Niagara, but never made solid progress. Not being able to arrange a compromise as expected, he now assigns. — Another assignment is that of Northwood & Co., coal dealers in Chatham. They succeeded to the business of the late Wm. Haward, the purchase amounting to about \$3,000. Of this sum one-third was paid in cash. The trouble seems owing to keen competition. — Some months ago the general store firm of Nicholls & Ferguson at Gorrie dissolved partnership. T. J. Nicholls continued the business and paid his partner \$1,000 cash. Although they did a nice trade, we already hear of his assignment.

THE mayor of Ottawa fears that speculating in stocks is rife in that city, and wants it stopped. But Ottawa human nature is much like human nature elsewhere—somebody always wants to gamble, and the lawmakers, will be kept busy passing prohibitions, from the grab-bag downwards. A stock broking firm tells the *Journal* that at present he does not sell on an average more than 100 shares a day. He says but few Ottawa men deal with him, but that his principal customers are commercial travellers from Montreal and Toronto, who drop in when they are in town and buy a few shares. It was with this firm that Holcomb dealt. His account shows total gains were \$9,170, from October 16th, 1896, while his losses were \$10,428.

THE electric system of the town of Orillia, Ont., is operated in connection with the water-works plant. The management of the plant is vested in a board selected from the town council. The plant is situated near the lake, where condensing water is easily obtainable. Nature supplies an abundance of pure spring water into a partly submerged tank, with a capacity of 33,000 gallons. These springs are situated on Muskoka Hill, and the water gravitates to the tank. Besides this tank there is a stand-pipe three-quarters of a mile away, with from 100 to 120 pounds pressure. There is also a reservoir on Peter street with a capacity of 250,000 gallons. Forty-five arc lamps light the streets, and 2,300 incandescent lamps are installed for public and private lighting.

THE United States are hardly pleased with the French bounty system, and have determined to "get even" with France on the fish question. Hence a Washington Treasury circular addressed to collectors and other officers of the customs reads thus: "A bounty of 10 francs per French quintal of 55 kilogrammes, equivalent to 121 pounds avoirdupois, is paid by the French Government to all exporters of fish from the island of St. Pierre Miquelon, and you are therefore instructed to assess a countervailing duty of \$1.93 per 121 pounds on fish imported from said island, directly or indirectly, under the provisions of section 5 of the act of July 24th, 1897."

British Columbia

Firms in Eastern Canada desirous of extending their business in the West should advertise in

"The Province"

(The Canadian Truth.)

Every Eastern business man should follow closely the great development of the mineral and other rich resources of British Columbia.

"THE PROVINCE" is always bright and thoroughly up-to-date. Contains every week the reliable information you require.

ONE DOLLAR (\$1.00) PER ANNU

For advertising rates address

THE SECRETARY,
"THE PROVINCE,"
Victoria, B.C.

Or to Gray's Advertising Agency, Temple Building, Montreal.

Send 50 cts. for the Canadian Yukon Map (colored), or \$1.00 mounted and in waterproof cover

ACCOUNTANTS: a.

The science treating of accounts and the art of keeping, verifying, examining and classifying them.

Accountics

A monthly magazine. Publishes each issue ESSAYS ON ACCOUNTING PRACTICE IN LEADING ESTABLISHMENTS in various industries; SHORT ARTICLES ESPECIALLY ADAPTED to the wants of BEGINNERS in office work; REVIEWS AND CRITICISMS of books on accounting and business subjects, written in a way to correctly describe the works; LETTERS OF EXPERIENCE from ACCOUNTANTS and OFFICE MEN; QUESTIONS AND ANSWERS of interest to subscribers; NOTICES OF MEETINGS and BRIEF REPORTS OF PROCEEDINGS of leading ACCOUNTANTS' AND BUSINESS MEN'S ASSOCIATIONS; ILLUSTRATED DESCRIPTIONS of the BEST and NEWEST devices for OFFICE EQUIPMENT; brief EDITORIAL LEADERS ON TOPICS OF THE MONTH of interest in accounting and office circles; PORTRAITS OF EMINENT ACCOUNTANTS, with BIOGRAPHICAL SKETCHES; ACCOUNTING MISCELLANY, etc.

Monthly. \$1 a year. Ten cents a copy.

ACCOUNTICS ASSOCIATION, Publishers,
262 West Broadway, New York.

TORONTO STORE:

147-149 YONGE STREET.

**Welland
Vale
Manufacturing Co.,
Limited.**

FACTORY—ST CATHARINES, ONT.

We Manufacture

**Axes, - Saws,
Scythes, Forks,
Hoes, - Rakes.**

AND

**Perfect,
Garden City
and Dominion
Bicycles**