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## Mercantile Summary.

A REPORT from Rat Portage, Ont., says that the old ore-vein has been re-discovered in the Sultana mine, and that this will soon be in full blast again as a consequence. This will mean a good deal for the town.

THE Canadian Pacific Railway Company has now completed its arrangements for steamship service with Europe during the coming season. Vessels will ply every fortnight from St. John, N.B., to Liverpool, Bristol, London and Antwerp.

J. B. COATES' hoop and stave factory at Dutton, Ont., has been burned down at a loss of \$4,500. The machinery was insured for \$4,500. A fire also did damage to the works of the Toronto Woolen Machine Co. to the extent of \$5,000; covered by insurance.

THE Imperial Paper Mills of Canada, Limited, incorporated under Ontario charter, are offering in London, Eng., an issue of £100,000 six per cent. prior lien bonds of £100 each. This is the company which acquired the timber concessions, mills, sites, etc., of the Sturgeon Falls Pulp Co.

THE Imperial Oil Company are putting in new 5,000-barrel steel storage tanks at Winnipeg and Vancouver. At Fort William the company already have a storage tank capacity of forty thousand barrels. They have eighteen cylinder tank cars in constant commission between Fort William and Winnipeg, and eleven similar cars running between Fort William and Vancouver.

THE Preston-Bell Furniture Company, Limited, announce that their arrangements for erecting large factories at Fort Francis, Ont., are now about completed. The company has taken over Mr. Preston's tie, piling and lumber contracts in that town, and will proceed to put in camps and take out ties and logs for the spring cut. A large saw mill will be built during the coming winter, to be followed by the erection of a sash and door factory, planing mill, furniture factory and woodenware factory. About \$60,000, it is said, will be expended this winter. The leading spirits in the enterprise are Mr. W. A. Preston, of Winnipeg, and Mr. H. O. Bell, of Wingham, Ont.

MAINLY as the result of strikes and unsettled labor conditions there has been a very marked falling off in the building operations of many large cities in the United States during the present year. For the first nine months of the year the decrease, as compared with the same period of 1902, is estimated as follows: Chicago, \$14,000,000; New York (Manhattan), \$10,000,000; Philadelphia, \$6,000,000; Pittsburg, \$5,000,000; St. Paul, \$3,000,000; Minneapolis, \$2,000,000; St. Louis, \$1,250,000; Washington, \$1,000,000; total, \$42,250,000. Besides which there can be little doubt but that many plans for building were nipped in the bud for the same reason, which would not be shown by the permit record.



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## Edwards & Company,

### CHARTERED ACCOUNTANTS.

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26 Wellington St. East, Toronto.

LAST week a report "went the rounds" to the effect that Harland & Wolff, the well-known Belfast shipbuilders, had contracted with the United States Steel Corporation to supply all the iron and steel required by them. The report was no doubt widely credited, so the contradiction may as well be widely circulated. The firm states that some time ago a small quantity of American steel was submitted to them for experimental purposes. However, it failed to withstand the tests and was returned to the consignors. With the exception of certain steel castings and angle iron all the iron and steel they use will be made in the United Kingdom, and large orders have already been placed in Scotland and the North of England.