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P. S.—Read our Annual Report for 1903.

MM. FERNAN & Lefebvre, agents for Belgian capitalists, are in the Kootenay district of British Columbia with a view, it is said, of erecting a zinc ore concentrator on Slocan Lake and a furnace at Fernie.

Mercantile Summary.

MANUFACTURERS of celluloid goods are increasing the prices of their goods 5 per cent. owing to the heavy advance in camphor.

SHERBROOKE, Que., ratepayers shortly will vote upon the question of municipal ownership of electric and gas-lighting plants. A by-law will be presented for the issue of debentures to the amount of \$200,000. The city is asked to pay \$233,000 for the two plants.

A COMPANY is being organized, in Winnipeg, for the purpose of building a railroad from Edmonton, northerly to Fort McMurray, thence northwesterly to Fort Vermilion, and thence northerly to Slave Lake or Slave River, thus crossing the proposed route of the Grand Trunk Pacific.

THE Lead Miners' Association met together in Nelson, B.C., last week and discussed the question of exporting ores. A resolution was passed endorsing the proposal of the new grade lead miners, whereby the Government is to be requested to extend the benefits of the Bounty Act to limit the amount of ore to be exported and smelted abroad, provided that such extension shall not prejudice the payment of the full bounty on ores smelted in Canada, and provided, further, that on lead ores sold and smelted in Canada during the period of such extension of bounty, the maximum freight and treatment shall not exceed \$15 per ton as a scale now in force; that the marketing charge shall not exceed \$20 per 2,000 pounds of lead, as at present, and that the limit of zinc shall not decrease from ten per cent., and the penalty on the excess shall not exceed 50 cents per unit.

LATE failures in Nova Scotia are noted as follows: The Elmsdale Co., Limited, of Elmsdale, promoted just about a year ago to operate gypsum and selenite quarries at the place named, has apparently not proved a success, and a winding-up order has been applied for as a sequence to recent suits and attachments.—L. H. Betts & Co., general merchants, of Wallace, reported in January last as compromising liabilities of \$10,500 at 50 cents on the dollar, have now assigned.—Fowler Bros., dealing in furniture, at Truro, are offering 30 cents on the dollar on liabilities of \$6,200, \$2,700 of which is said to be accommodation paper.—The embarrassment is reported of McFeiridge & McPhee, of Milford, who in the fall of 1902 bought out the general store business of D. Annand. There appears to be some friction between the partners arising out of the recent sale of the business to A. J. Reid, and the latter makes a proposition that the creditors should accept 75 cents on the dollar from him in settlement of the firm's liabilities amounting to \$5,500.—J. D. Cameron, general store, Mabou, recently reported as proposing a composition of 60 cents, has amended his offer to 50 cents.

THE assignment is reported of J. R. McConnell, quite an extensive lumberer, of Marysville, N.B., who has also been lately operating limits at St. Alexandre de Kamouraska, Que., and St. Henri de Temiscouata, Que. Frequent suits appeared against him during 1903, and recent judgments for \$74,000 and \$46,000 have been recorded against him lately in favor of the Bank of Montreal and the Royal Bank, respectively.

THE Eastern Townships Mining and Smelting Company has applied to the City of Sherbrooke for a bonus of \$10,000 and exemption from taxation for ten years to assist in establishing a copper smelter at that place. They would agree to erect and operate within fifteen months a plant costing not less than \$25,000. The capital of the company would be \$40,000. The hot blast system of smelting will be installed, townships ores being especially adapted for this. The city council is said to view the proposition favorably.

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