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Notice is hereby given that it is the intention of the Canadian Bank of Commerce and the Bank of British Columbia to apply to the Governor-in-Council of Canada at Ottawa for approval of an agreement between the said banks for the purchase by the Canadian Bank of Commerce of the entire assets of the Bank of British Columbia.

This notice is given pursuant to Section 39 of "The Bank Act Amendment Act, 1900," (Canada), and such application will be made after this notice has been published for at least four weeks as required by the said section.

B. E. WALKER,  
General Manager Canadian Bank of Commerce.  
S. CAMERON ALEXANDER,  
Secretary Bank of British Columbia.

## School Debentures For Sale

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## Mercantile Summary.

A LEADING country merchant, of St. Apollinaire, Quebec, J. B. Lambert, whose failure was lately noted, has arranged with his creditors at 55 cents in the dollar, cash.

ACCORDING to a cable despatch, the Government of New South Wales reports that 1,563,060 acres of land in New South Wales are under wheat cultivation, and that the total yield ought to be sixteen million bushels.

J. R. BOOTH's sawmills, in Ottawa, are to be kept running all winter; at any rate in part, and a cut of 100,000,000 feet is anticipated. Several of the other lumbering establishments in that city will shut down shortly for the season.

A SYDNEY paper says: It is currently reported that the property at North-West Arm, owned by the Cape Breton Manufacturing and Development Company, now in liquidation, will be operated by a new concern composed of Canadian and American capitalists.

It is reported in Montreal that the Montreal Stock Exchange will probably purchase the building which they now occupy as tenants. This property, which was formerly owned by the Western Loan and Trust Company, is now on the market and the value placed on it is \$80,000.

A NOTABLE failure in Montreal is that of A. S. & W. H. Masterman, pork packers, who have consented to assign, and who are estimated to owe \$165,000. They succeeded in 1886 to a business which had been long and profitably carried on by their father, but in 1895 they invested some \$40,000 in a pulp business in New Brunswick, which did not result well, and which called for further considerable investments of capital. They eventually sold out the business, but at a heavy loss. The liabilities are largely of a mortgage character, but a number of drovers are interested for considerable sums.

THE following are the late minor failures in Montreal and environs. A voluntary assignment has been made by G. O. Lussier, a dry goods retailer. He is a middle-aged man, with a long experience as a clerk, but apparently lacks the necessary managing capacity. He only began business last spring. Liabilities are said to be about \$4,000.—A. P. Lalonde, a grocer in Cote St. Paul suburbs, has also assigned, with small liabilities.—Mrs. M. L. Leonard, a widow, doing a small boot and shoe business, has abandoned her estate, owing about \$1,500.—A demand of assignment has been made upon F. J. Pelletier. He began retail dry goods business in 1896, paying 75 cents on the dollar for a bankrupt stock, and is reported as having been slow pay of late.—Louis Bolduc, an old-time carriage-maker, at Montreal, has become involved, and has assigned on demand. His liabilities are placed at \$23,274.

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