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Mercantile Summary.

TORONTO capitalists are believed to be behind a company which has just received a Dominion charter under the title of the Rio de Janeiro Light and Power Company, with the large authorized capital stock of \$25,000,000.

FROM the Coleman coal mines, recently discovered in the Crow's Nest region of Alberta, about 200 tons of coal is now being taken daily by the International Coal and Coke Company. The seam ranges, it is said, from 20 to 22 feet in thickness, without slate, while the large seam near Connelville, Pa., is only 9 feet.

THE deal whereby the British Columbia Electric Railway Company acquires the plant and business of the Vancouver Gas Company has now been completed, and one result in the near future will be a 20 per cent. reduction in the charge for electric lights, both in residences and factories in the city of Vancouver. The gas lighting system is to be extended especially for fuel and manufacturing purposes.

MR. JAS. GAYLEY, vice-president of the United States Steel Corporation, has at length perfected a new process, a modification of the Bessemer, for making steel, which, it is believed, will greatly reduce the cost of manufacturing. It can be applied, it is said, in making both steel and pig iron manufactures, and may possibly revolutionize the industry, if that is not too much to say.

THE Ontario Government will guarantee the bonds of the James Bay Railway Company to the extent of \$20,000 per mile from Toronto to Sudbury. The guarantee will run from the road's completion for a period not exceeding thirty years at 3½ per cent. per annum, and will be secured by a mortgage, including the line, right of way, stock and equipment, etc. Construction work is to be begun within a year.

AMONG the fires of the past week was a serious one in the Rat Portage Lumber Company's premises. The loss is estimated at \$100,000, besides about \$25,000 worth of glass. Several dwelling houses also were destroyed at a loss of about \$12,000. The lumber company's plant was insured for \$65,000. At Huntsville, Ont., John Whiteside's sawmill was wrecked with all its machinery. Loss over \$12,000.—On the 20th the village of Wakefield, Que., was partially wiped out by fire, the chief losers being Geo. Patterson, general store, \$20,000; Union Hotel, \$10,000, partially insured; Presbyterian Church, \$7,000. There was partial insurance in most cases.—At Thornbury, Ont., Patterson Bros.' bakery and confectionery store and the office of the Herald were burned to the ground with a loss of \$6,000, about one-third insured. The premises at 5 Jordan Street, Toronto, occupied by Stewart & Thomas, bookbinders; Legge Bros., engravers; Phillips & Wrinch, dealers in smallwares, and the Holmes Protection Co., were badly damaged on Saturday last, and four firemen were more or less injured by inhaling the fumes of nitric acid.

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