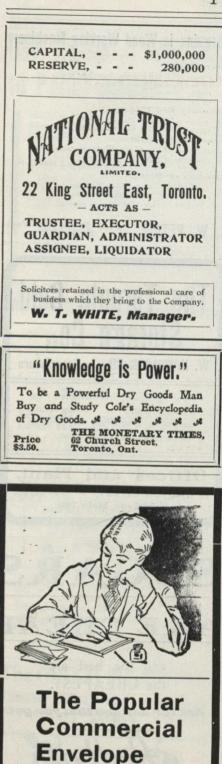
THE MONETARY TIMES



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Mercantile Summary.

ANOTHER new steamer freighter, the "Cascade," was turned out from the Cates' shipyard, in Vancouver, last week. She is a carver-built steamer, 105 feet long, 22 feet beam, and a depth of hold of 8 feet 8 inches.

THE Hettinger sawmill, in Prescott, Mich., which has a capacity of 300,000 feet per day, is, we hear, to be removed to some point in the Georgian Bay district, owing to the growing scarcity of lumber in the former place.

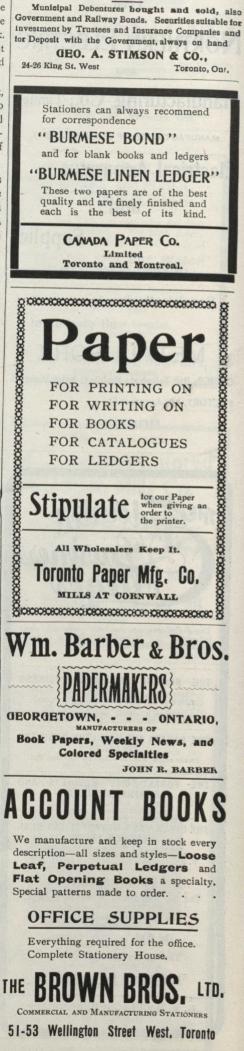
ROLAND DIXON, druggist, Winnipeg, is in financial difficulties. He went there from Montreal in 1896, and got along in a manner till a year ago when he gave a chattle mortgage to Martin, Bole, Wynne & Co. This mortgage has been foreclosed.

THE Dominion Coal Co. has declared a half yearly dividend of 4 per cent. on \$15,000,000 of common stock, payable on October 1st. This dividend will in future be paid at the rate of 2 per cent. quarterly. The Dominion Steel Company has declared a half-yearly dividend of $3\frac{1}{2}$ per cent. on preferred stock.

A BOOT and shoe retailer, of St. John, N.B., W. M. Wallace, is making an offer of 10 per cent. on liabilities of \$4,100. Six years ago he compromised at 20 cents.—Juste Poirier, a farmer of Caraquet, N.B., who has also been keeping a small store since 1889, has assigned to the sheriff, for the general benefit.— L. N. Despins, of Grand Falls, N.B., who only started storekeeping in the fall of 1900, and who last month tried to effect a settlement at 50 cents, has also assigned to the sheriff.

THE Grand Trunk Railroad has purchased the Detroit and Toledo Shore Line, one of the electric properties belonging to the Everett-Moore syndicate. This acquisition will enable the G.T.R. to tap the coal fields of Ohio and West Virginia, through the roads running into Toledo. It probably means either the purchase of the Toledo, St. Louis & Western by the Grand Trunk or the making of a close traffic agreement by that system which will gain an entrance into St. Louis. At St. Louis it will connect with the St. Louis & San Francisco and open up a new route from Canada and the east to the great south-west.

MESSRS. Cumpston & Waite have established a manufacturers' agency business in the Yonge Street Arcade, Toronto. They are handling several lines, notably Holladay's Black Marvel, a shoe polish which has some very distinct advantages, and which ought to be a good seller. Another smallware article is a cloth which, owing to some special quality in its composition, puts a magnificent polish on jewelry and similar articles, merely by a little rubbing. Mr. Waite has had an extensive business experience in Ontario, and Mr. Cumpston comes from the Northwest. We should judge, from the personnel of the new firm, that it should meet with good suc-



Debentures.