

CAPITAL, - - - \$1,000,000  
RESERVE, - - - 280,000

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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 dis-  
trict, 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  
chattel 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 Com-  
pany has declared a half-yearly dividend  
of 3½ 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 keep-  
ing 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 stereotyping 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 pur-  
chased the Detroit and Toledo Shore  
Line, one of the electric properties be-  
longing 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 in-  
to 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 con-  
nect 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 dis-  
tinct 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 mag-  
nificent polish on jewelry and similar  
articles, merely by a little rubbing. Mr.  
Waite has had an extensive business ex-  
perience 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-  
cess.

## Debentures.

Municipal Debentures bought and sold, also  
Government and Railway Bonds. Securities suitable for  
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