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Mercantile Summary

A general dealer at St. Eugene, Ont., named J. A. Raizenne, lately reported as failed, is making an offer of 40 per cent. on liabilities amounting to about \$4,000.—H. D. Tackaberry, grocer, Kemptville, Ont., has assigned. He began business in 1903, and owes \$1,450, while showing nominal assets of \$1,080.

The well-known machinery firm of H. W. Petrie, Toronto, has established a branch in Montreal at the corner of St. James and Little St. Antoine Streets. It already has a good connection in the Province of Quebec. It will carry a complete stock of saw-mill and wood-working machinery, hoisting engines, boilers, etc.

A large area of dyked lands in the Pitt River district, some twenty miles from Vancouver, have been sold to a syndicate of American capitalists who will sub-divide it and settle farmers upon it. It is understood the B. C. Government will shortly construct a number of roads and bridges in this section, which seems likely to progress at a satisfactory rate.

The Scottish Co-operative Wholesale Society are said to be negotiating for the purchase of 100,000 acres of land in the Saskatchewan valley for the purpose of growing wheat for transportation to Great Britain, where it will be converted into flour at the mills of the Society. The society proposes to sub-divide the tract among a good class of settlers, who will be provided with capital and the means for being set up in life.

The Western Central Railway Co., which already has power to construct a line from London to Guelph, now wants to extend its line and to enter Toronto. Under the provisions of the bill the company would have authority to purchase the Toronto Street Railway, and to amalgamate with it and arrange for running powers over its lines without the consent of the municipality, or, failing that, with the consent of the Railway Committee of the Executive Council.

The third annual report of the Havana Electric Railway Company makes a good showing. Surplus, on the year's operations, after expenses, taxes and charges have been provided for, amounted to \$370,922, which is a most creditable showing. The latter sum, added to the amount of \$139,192 brought forward from 1904, will make a satisfactory balance of \$509,073, to the credit side of the profit and loss account. Mr. Edwin Hanson, the president of the company, in his address gave foundation for the belief that a dividend on preferred stock would be declared in the near future. The ratio of expenses to gross earnings during the year was very low, being only 49 per cent., compared with 56 per cent. in the previous year. The surplus for 1905 was \$370,922, as against \$137,608 in the year previous.

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The Niagara, St. Catharines & Toronto Railway Company have placed an order for 5,000 tons of 80-pound steel rails for extensions and improvements. The first work to be taken up will be relaying the entire main line of the Niagara, St. Catharines & Toronto Railway between St. Catharines and Niagara Falls, while the extension of the line to Fontenoy and Welland is to be pushed as rapidly as possible. An order has been placed, we understand, with the Canadian Shipbuilding Company for a new steamer for the Port Dalhousie-Toronto route. Arrangements are being made with the International Railway Company for an improved service between Bridge Street, Niagara Falls, N.Y., and Buffalo.

Incorporations at Ottawa up to close of last week are reported as under: The Geo. Phillips & Company, of Montreal, Limited, incorporated with a capital of \$20,000 to carry on a jewellery business; Dominion Foundry Supply Company, with a capital of \$50,000, and headquarters in Montreal. Hon. Robt. Mackay, R. G. Reid, John Beattie, F. J. Travers, A. R. Mackay, and others, of Montreal, have been incorporated as the Canada Radiator Company, with a capital of \$1,000,000, and headquarters at Lachine; F. C. Hersch, Thos. Hanley and R. Bartholemew, of Montreal, and others, incorporated as the Telephone System of Canada, with a capital of \$50,000, and headquarters at Montreal; the Merchants Awning Company, of Montreal, with a capital of \$40,000. The principal incorporators are Honore Gervais, M.P., R. L. Prieur, H. L. O. Donohue.