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Mercantile Summary.

THE Montreal Grain Elevating Company is seeking incorporation. The applicants are Andrew Allan, Hugh McLennan, Thos. A. Crane, Alexander Paterson, Alexander MacDougall, all of Montreal. The capital is \$300,000.

IN regard to the lumber trade, the Fredricton *Gleaner* says: Nearly all of the operators on the Tobique have completed their work for the season. The estimated cut on this river is 27,000,000. It is also estimated that the cut on the Upper St. John this year will total 100,000,000.

APPLICATION for incorporation is made by the Gould Cold Storage Co. (capital \$75,000). The applicants are: John Dillon, J. B. Clearihue, Robert Cowans, Thomas Briggs Brown, Ovid Miner Gould, Charles Henry Gould, librarian, and others, of Montreal, and John Andrew Macmaster, of Westmount.

PARTIES in Granby, Cote des Neiges, Westmount, etc., are applying to be incorporated as the Greig Manufacturing Company, of Montreal, to make and deal in spices, etc. H. C. Telfer, C. Climie and others ask incorporation as the Telfer & Climie Company, capital \$30,000, to deal in horses.

BUSINESS is moving in British Columbia. Imports by Victoria merchants were very heavy during February; here are the figures: Free, \$115,839, as compared with \$47,930 in January, an increase of \$67,909; dutiable imports, \$260,113, as against \$174,936 in January, an increase of \$185,177.

"KLONDYKE orders," it would seem, are always large orders, for Klondyke business is not upon a small scale. We hear of an Ontario cigar-making firm who have made shipments, first of 150,000 cigars, and now of 350,000. These are goods worth \$40 to \$60 per 1,000, and were purchased by a firm who are establishing a business in Dawson City, and will be shipped in bond direct to Dawson via San Francisco.

NOT unnaturally, the Chinese merchants of Victoria are up in arms upon the advocacy by Mr. Maxwell, M.P., and other anti-Chinese agitators of an increase in the head tax on Asiatic immigrants from \$50 to \$500. At a mass meeting held ten days ago, in the Benevolent Society's hall, several of the leading men of Chinatown expressed themselves upon the subject. Representations will be made, it was announced, to Li Hung Chang.

THE statement made on page 1,164 of last issue, that the New York Car Works, of Buffalo, had secured an option of ground at New Castle, Pa., and will begin the erection of a large plant to give employment to 3,500 men, is denied by the company, in a letter bearing date 8th instant, saying that it is "without foundation," and "evidently put on foot by several parties in Pittsburg and New Castle, presumably on account of some real estate speculations in which they were interested." The paragraph was copied by us from either the *Iron Trade Review* of Cleveland, or the *Chicago Journal of Commerce*.

THE propriety of abolishing several of the city markets is mooted in Montreal. The revenue from the different markets in 1897 was placed at \$77,599. The total spent on the markets is placed at \$25,805. In addition to this sum, however, was an expenditure of \$32,000 interest at four per cent. on the \$800,000 invested in the markets, etc. To these two amounts must be added additional expenses for repairs, which make the total expenditure upon the markets more than the total revenue. Upon the revenue and amounts spent upon the different markets being analyzed it was found that the only markets which paid were the Bonsecours and St. Lawrence.

THE following item from an American journal is significant as showing how steel freight cars for railways are coming in to replace wooden ones: The Schoen Pressed Steel Company, of Pittsburg, Pa., has now on its books orders for 1,190 steel cars, to be delivered by June 1st this year. Of these 400 are for the Pittsburg, Bessemer & Lake Erie road, and 100 for the Pittsburg & Lake Erie line. The latest orders were for 450 cars for the Pittsburg & Western railway. Each car is designed to carry a coal load of 90,000 pounds, and an ore load of 110,000 pounds. The sides will be quarter-inch plates, the bottoms and angles much thicker. The 200 cars ordered for the Pennsylvania lines will each weigh 35,000 pounds, and will carry 100,000 lbs. of coal and 110,000 lbs. of iron ore each.

A MERCHANT at Riviere Blanche, Que., J. D. Levasseur, recently noted as in difficulties, has made a proposal of compromise at the rate of 35 cents on the dollar, but creditors think 70 cents a more reasonable offer, and on this basis would grant him a settlement. He owes \$6,400.—G. E. Perre has been for several years farming and carrying on a small store at Cape Chat, on the Gaspé coast, but not successfully, and he has approached his creditors, asking them to accept 35 cents, on liabilities of \$1,700.—A demand having been made upon Cyprien Dionne, general dealer at Fraserville, Que., he has made an assignment of his estate. He had once a capital of \$1,000.—A second failure is also reported in the same town, that of A. Theriault & Co., general merchants. Mr. T. failed in 1892, and not securing his discharge, resumed business in the name of his wife, only to compromise liabilities of \$7,000 in 1895 at 50 cents, and now he is again in trouble.—J. A. Blondin, general store, St. Maurice, Que., having failed to arrange a compromise at 25 cents, has assigned. It was only last year he settled at 70 cents through the kindness of creditors. Liabilities are small, only about \$2,000.

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