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Chartered Accountants

Office—Bank of Commerce Building,
25 King West, Toronto
Telephone 1163.

Mercantile Summary.

A NEW Canadian society, the third in New York, to be known as the New York Society, of Graduates and Alumni, of Queen's University, Kingston, Ont., was the result of a meeting held on the 10th inst. Principal Grant was elected honorary president.

THE Lake Ontario and Bay of Quinte Steamboat Co.'s steamship, "Hero," plying between Belleville and Kingston, was burned to the water's edge on the 14th inst. Loss is estimated at \$15,000, with insurance of \$10,000. She will be replaced by the "Athlete."

THE Leyland line steamship, "Assyrian," which went ashore off Cape Race, a few days ago, has now become a total wreck during a storm, and most of her cargo lost. The tug "Petrel," the property of the Collins Bay Wrecking and Towing Co., Kingston, and which went to her assistance, was also wrecked. The value of the latter is about \$35,000, while that of the "Assyrian" is about \$170,000, and her cargo, \$172,000.

AMERICAN iron production during May, shown by returns to the Iron Age, again break the record. Weekly production, as of June 1st, shows increase of 13,380 tons over the May 1st figures, which were themselves in excess of any previous month. At the same time, the returns of furnace stocks of pig iron, on hand June 1st, show decrease of 30,565 tons during May. The decrease in supplies has occurred chiefly in the west, eastern furnace stocks having increased.

SEVERAL aldermen and prominent citizens of Montreal were the guests last week of the Lachine Hydraulic Company, when they viewed the works at the rapids and in the city. In an after-luncheon speech. Mr. Wilson-Smith claimed that the Lachine rapids, being at the head of navigation, were the cause of Montreal's commercial greatness; consequently the harnessed rapids would be the means of supplying cheap power to the manufacturing industries on the island. The company were, he said, now generating 4,000 horse-power, but their capacity reached 15,000. In this way Montreal would be able to secure power at a cheap rate and become one of the first manufacturing centres on the continent.

At the annual meeting of the Dominion Iron & Steel Co., the following directors were elected: Sir W. C. Van Horne, R. B. Angus, James Ross, the Hon. George A. Cox, Elias Rogers, the Hon. Robert Mackay, H. F. Dimock, A. H. Paget, the Hon. David Mackeen, W. B. Ross, B. F. Pearson, J. S. McLennan, A. J. Moxham, H. M. Whitney, F. S. Pearson. At a subsequent meeting, Mr. H. M. Whitney was re-elected president, and Mr. A. J. Moxham, vice-president and general manager. From the auditor's report, it appears that the bonded indebtedness of the company amounts to \$8,000,000; preferred stock, \$5,000,000; common stock, \$15,000,000; bills payable, \$90,808; accounts payable, \$545,848; total, \$28,638,657. The reading of the manager's report was deferred till a later meeting.

THE TORONTO GENERAL TRUSTS CORPORATION

Office and Safe Deposit Vaults.
59 YONGE STREET, TORONTO.

Capital, \$1,000,000
Reserve Fund \$250,000

President:
JOHN HOSKIN, K.C., LL.D.
Vice-Presidents:
HON. S. C. WOOD. W. H. BEATTY, Esq.
J. W. LANGMUIR, Managing Director.
A. D. LANGMUIR, Assistant Manager.
JAMES DAVEY, Secretary.

Authorized to act as Executor, Administrator, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, etc.
Deposit Safes to Rent. All sizes and at reasonable prices. Parcels received for safe custody.
Bonds and other valuables Guaranteed and Insured Against Loss.
Solicitors bringing Estates, Administrations, etc., to the Corporation are continued in the professional care of the same.
For further information see the Corporation's Manual.

Established 1864

E. R. C. Clarkson,

Trustee Liquidator

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The Trusts and Guarantee Company, Ltd.

14 KING STREET WEST

DIVIDEND NOTICE

Notice is hereby given that a half-yearly dividend for the 6 months ending June 30th next, at the rate of five per cent. per annum, has this day been declared upon the paid up capital stock of the Company, and that the same will be payable at the offices of the Company on and after July and, 1901.

The transfer books will be closed from June 19 to July 2, both days inclusive. By order.

T. P. COFFEE,
Manager.

Toronto, June 18, 1901.