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Mercantile Summary.

THE work of erecting the new building for the Bank of Nova Scotia, in Sussex, N.B., was started on the 30th ult.

THE revenue collected by the Dominion for the month of July was \$2,414,771, an increase of \$461,098 over July, last year.

THE Royal Trust Co. has been appointed trustee of the Montreal and Atlantic Railway Co.'s mortgage bonds.

THE people of Glace Bay, Bridgeport. and Reserve Mines, N.S., are agitating for incorporation under a city charter. The assessed value of the property in these three contiguous places is \$850,000.

THE Victoria foundry company, of Ottawa, has commenced the erection of a new foundry on Bridge street to cost \$15,000. It will be built of solid brick and will be 164 feet long, 84 feet wide, and two storeys in height.

THE value of building permits, issued last month in Toronto, was more than double the amount for the same period of last year, the figures being \$202,475, against \$99,715 The increase for the first seven months of this year was about \$150,000.

A DISCOVERY of rich oil wells was recently made in Port au Ports, Cape Breton, and it is stated that a strong Canadian and American company is now installing new machinery and that the fields are to be developed to their full capacity.

For the joint meeting of the American Institute of Electric Engineers and the British Institution of Electrical Engineers, in Paris, the following is announced as the title of the subject selected for discussion, on August 16th: "The relative advantages of alternate and continuous currents for a general supply of electricity, especially with regard to interference with other interests."

A GENERAL storekeeper at Rothwell, Man., named T. C. Forbes, sold his stock last month to the Adam Forbes Trading Co., at 40 per cent. discount, and now makes an assignment.---Recently a judgment was obtained against Kent & Gardener, dealers in household and fancy goods at Nanaimo, and the sheriff has taken possession. They will owe about \$1,500, and unsecured creditors need not expect a large dividend, if, indeed, they get any.

This journal has repeatedly urged more diligence in the collection and arrangement of statistics of Canadian exports. It is agreeable now to see a step forward taken by the customs authorities in connection with the collection of returns of exports. This is in the shape of compulsory export entries at ports of exit. Collectors at all Canadian ports of exit, which are near a corresponding port of entry in the United States, have been instructed to check the Canadian export entries with the report inward to United States customs. By this means, it is hoped to secure full returns of exports not reported outwards at the Canadian port of exit.

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