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## Mercantile Summary.

THE town of Springfield, N.S., is projecting a new water system, which, it is estimated, will cost about \$85,000.

THE Canadian Monne Plow Co. is about to erect an extensive implement warehouse in Winnipeg at a cost of \$20,000.

PARKE, DAVIS & Co., manufacturing druggists, are building a \$20,000 addition to their branch factory at Walkerville, Ont.

THE customs revenue of the Dominion for the month of September last amounted to \$3,756,705, or an increase of \$615,675 compared with that month last year.

DAWSON & McEWEN, of Rosthern, Sask., have purchased the flour mill of James Sanders at Wapella, Assa., and after refitting it on a modern scale will operate it in future.

THE Port Huron Engine and Thresher Company have bought 172 acres of land, part of the Sarnia, Ont., Indian Reserve, for \$35,000, and will establish thereon a large branch of their works now.

It is now stated by the Canadian Pacific Railway management that one-quarter of the million dollars which the company intended to put into rolling stock before next spring would be devoted to the construction of sleeping cars, the remainder being represented by dining cars, first-class coaches, suburban coaches and baggage cars. The company has decided to abandon some of its contemplated improvements in the eastern part of Montreal, owing to inability to acquire land at a reasonable price.

THE half-yearly report of the Grand Trunk Railway Company, issued last week in London, shows that in passenger earnings there was a gain of £80,000, in mails and express one of £13,000, and in freight and live stock £307,000. The cost of operation increased by £389,000, owing chiefly to the rise in the price of fuel. The number of passengers carried on the line showed an increase of 335,000. We understand that the new issue of guaranteed stock has been considerably over-subscribed.

THE syndicate organized to convert \$200,000,000 of United States Steel 7 per cent. stock sinking fund bonds became dissolved last week, according to the original terms, but by consent of a great majority of its members its powers have been extended until July 1, 1904. Withdrawals from the syndicate are said to have been small. The terms of the agreement between the Steel Corporation and the syndicate call for a distribution of between \$35,000,000 and \$40,000,000 of bonds to members of the syndicate. This distribution was made in large part last week. The sum of \$5,000,000 was paid to J. P. Morgan & Co. to-day as syndicate managers. This represents a call for 25 per cent. of the \$20,000,000 cash to be paid for a like sum of bonds taken by the syndicate at par.

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UP to the 28th ult. the number of buildings for which permits were issued in Winnipeg during the present year was 1,127, their value being \$5,235,700. Last year up to the same date they numbered 888, of a value of \$2,213,100.

AN Ontario charter has been granted to the Toronto Automobile Manufacturing Company, Limited; share capital, \$50,000. The provisional directors are: Charles Trow, John Noble, John W. Siddle, Andrew G. Ross, and Alexander J. R. Snow.

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