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Mercantile Summary

TO ADD to the troubles of the canners in British Columbia smallpox has broken out in some localities and two or three of the fishing stations have been quarantined.

A MEETING of the shareholders of the London, Aylmer & North Shore Electric Railway Company, was held on the 15th inst. The following officers were elected:—President, Mr. William H. Patterson of Philadelphia; Vice-President, Mr. M. E. Lyon, Aylmer; Secretary-Treasurer, Mr. C. R. Luton of Grand Rapids. The franchises for fifty years have been secured from all the municipalities along the route, satisfactory to the company, and the work of construction is soon to begin.

A GROCER in Montreal, Alderic Lacombe, lately failed, is offering his creditors 25 cents in the dollar secured.—A voluntary assignment has been made by N. Messier & Co., dealers in grain, feed and groceries, in St. Henry suburbs, Montreal. Mr. Messier has been doing business under cover of his wife's name, owing to a failure at Marieville in 1898, when he was in partnership with a brother.—L. Maillet, druggist, Montreal, has assigned, voluntarily, with small local liabilities.

C. F. AVARD & SON, general dealers, of Great Shemogue, N.B., are reported in embarrassed shape, and seeking indulgence from creditors. The business has been established since about 1880, but of late years has shown signs of decline. A meeting of creditors was held some days ago in St. John, at which they were represented by their lawyer, who, however, was not in a position to make a definite offer. Liabilities are estimated at \$11,600, about \$5,000 of which is due their bankers, and is secured by mortgage. Assets are figured at about \$7,500.

THE financial statement of the Hudson's Bay Company for the year ending May 31 shows a profit of £68,537, to which is to be added £52,013 brought forward, making a total of £120,550. The committee recommended a dividend of 15s. per share, tax free, leaving £45,550 to be carried forward. The general business was not so satisfactory as last year, there being a decrease in the volume of trade, arising in some measure from a temporary shutting down of some of the mines in British Columbia, and the consequent check to business in that district.

MAITLAND, RIXON & Co's. tug Thomas Maitland arrived in on Tuesday with the record raft for Owen Sound harbor. It consists of 25,000 pieces and will cut into over 1,500,000 feet of lumber. The raft comes from the North Shore and Manitoulin Island timber berths, and is composed entirely of cedar and pine. The firm has large contracts with the Grand Trunk Railway, and for harbor contracts. Their cut of cedar timber during the past year has been phenomenal and the record raft has not arrived any too soon for the mill operations.—Owen Sound Times.

IN the year ending June 30th there were built in the United States and put under American registry and flag 1,173 vessels, or an aggregate tonnage of 401,285 against 1,658 vessels, aggregating 305,677 tons, for the fiscal year ending in 1900. These are the highest figures given out by the Bureau of Navigation since 1885, when there were built 583,450 tons—the top mark in the whole history of American maritime construction. Vessels in the foreign trade are increasing very slowly in tonnage and number. Most of the gain now is in vessels for coastwise, great lakes, rivers and other inland trade.

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