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## Mercantile Summary.

The assets of the Dominion Brass Works, Limited, at Port Colborne, Ont., will be offered for sale on the 14th prox.

The McAdamite Metal Company, of Staten Island, N.Y., is to put up a factory at St. John, N.B., for which a site has already been purchased.

On the 23rd inst., there was launched in Glasgow another new turbine steamer for the Allan line, called the "Virginian," sister ship to the "Victorian."

Dr. J. E. Wilkinson and Mr. J. McCart have sold out their interests in 275 acres of oil producing property near Petrolia, Ont., to a New York syndicate.

The shareholders of the Canada Atlantic Railway have ratified an application by the directors for legislation authorizing the company to amalgamate with or sell out to the Grand Trunk.

The New Brunswick Telephone Company purposes to bring its system more up-to-date in every way. A new office building will be erected in Fredericton, and a new system of wiring put in.

Good news comes from the silver mines at Haileybury, on the Ontario side of Lake Temiscaming, the returns being quite satisfactory. A few days ago four car-loads of ore were shipped to New York, and assays showed up well.

On the 26th inst., there was a terrific explosion at the Acadia Powder Company's mills at Waverley, near Halifax, nearly a ton of No. 1 class powder igniting, owing to over-heating in the drying house. Happily, there was no fatality, but \$10,000 damage was done.

The Ottawa and New York Railway, which was offered for sale last week at St. Regis Falls, N.Y., was bought in by the bond-holders for \$1,000,000. The line runs at present from Ottawa to Tupper Lake, but it is believed that the New York Central Railroad will ultimately gain possession of it and extend it to Nyando and Messina Springs, thus forming a connection with the Rome, Watertown, and Ogdensburg line.

The Canadian Street Railway Association, reference to whose meeting in Montreal has been referred to already, has elected the following officers: President, Mr. W. G. Ross; vice-president, Mr. W. H. Moore, Toronto; secretary-treasurer, Mr. Allan Royce, Toronto. Executive Committee—Messrs. C. E. A. Carr, London; E. A. Evans, Quebec; D. McDonald, Montreal; Col. H. H. McLean, K.C., St. John, N.B.

Drouth is having serious consequences in some parts of the eastern states. In the country districts the only water for stock and domestic purposes has to be obtained from melting snow, of which very little so far has fallen. Many mines and industrial establishments have closed down, after sulphureous water already had had the effect of eating boilers and pipes to a mere shell. Some of the largest factories in the country, according to last reports, were expected to close down at any time.

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## THE COLONIAL INVESTMENT AND LOAN COMPANY.

HALF-YEARLY DIVIDEND.

Notice is hereby given that a dividend of three per cent. (3 p. c.) on the permanent preference stock of this company has been declared for the half-year ending December 31st, 1904, and that a dividend of three per cent. (3 p. c.) upon the ordinary permanent stock of the Company has been declared for the half-year ending December 31st, 1904, and that the same will be payable on and after

Tuesday, the 3rd Day of January next.

The Transfer Books of the Company will be close from the 15th to the 31st December inclusive.

By order of the Board.

(Signed) A. J. JACKSON.

General Manager.

Dated Toronto, November 29th, 1904.