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Bank of Commerce Building,
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Telephone 1163.

Mercantile Summary

THE Imperial Government has renewed the ten years' agreement, by which consular mails to the East will be carried via Canada, but gives notice that, at the expiration of that time, if faster vessels are not put on this service, the mails will be sent by way of the Suez Canal.

Mr. W. Macpherson, of Quebec Harbor Commission, points out that the employment of the largest steamers to make transportation cheap is the only way by which the lake and river route can be made a success. Quebec, he claims, is the natural port for transshipment for the largest craft that pass through the canals, as it affords an anchorage for the largest vessels afloat. Vessels of the class of the "Celtic," "Oceanic," "Ivernia," and others, the biggest in the world, can find plenty of room in Quebec harbor.

CONSENT to assign has been filed by Lefebvre, Ryan & Co., vinegar manufacturers, Montreal. The present firm dates from the spring of 1900, but Mr. Lefebvre was previously connected with the firm of M. Lefebvre & Co., extensive vinegar and pickle makers, who failed in 1897, with heavy liabilities. A reorganization of the firm took place, and they located in St. Johns, Que., where they obtained a bonus of \$22,500, but the business there only ran about eighteen months, and the town had to assume the factory premises, under a mortgage guaranteeing the fulfillment of the terms of the bonus.

MONTREAL failures for the week are as follows: Albert Gauthier, saloonkeeper, has assigned on demand, and owes about \$12,000.—D. Lauthier & Co., doing a suburban dry goods business, in the municipality of St. Louis de Mile End, have put their affairs in the hands of the assignee. Mr. Lauthier has lately been using his daughter's name, and then his wife's.—Five years ago, Charles E. St. Cyr started in the furniture line in St. Cunegonde suburbs, in a moderate way. He has all along been handicapped by defective eyesight, and has now been obliged to assign, owing about \$3,000.—The failure of E. S. Belasco, tobacconist, is reported, with liabilities of about \$1,000.

A WAREHOUSEMAN in one of the principal towns of Queensland, Australasia, writes asking to have the Monetary Times sent him, and adds: "I received a copy of your last 'export' edition, and can only say I was more than satisfied with its appearance. On scanning the pages one could not help having a favorable impression of Canada and its extensive business, to say nothing of the excellent appearance combined with the size and quality of paper utilized in your publication. It strikes one instantly when running through the pages and the illustrations that very great care is exercised in the production of the Monetary Times. I hope you may deem it advisable to extend your excellent journal more in this direction. You are already represented in our southern neighbor, New South Wales; should you not also be in Queensland?"

THE TORONTO GENERAL TRUSTS CORPORATION

Office and Safe Deposit Vaults.

59 YONGE STREET, TORONTO.

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

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Vice-Presidents:
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For further information see the Corporation's Manual.

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Reserve Fund 192,000
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