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Mercantile Summary.

THE Woodstock Bicycle Company, limited, has been incorporated; capital, \$20,000.

A DRY goods stock worth about \$13,000, belonging to the estate of Peck & Belleperche, of Chatham, will be offered for sale at London, on the 19th inst.

As indicative of the present depression in the lumber business, a prominent New Brunswick lumberman recalls that one year ago merchantable spruce logs were selling at \$7.75 per thousand feet. To-day such logs bring only \$6.

HON. MR. EMMERSON, of Dorchester, N. B., is authority for the statement that the farmers in the parish of Dorchester this winter have hauled something like 400,000 loads of marsh mud on to their upland. This, at the lowest estimate, Mr. Emmerson says, represents about \$100,000 spent in enriching the soil.

A LICENSE is granted by the Ontario Government to William Jessop & Sons, limited, incorporated in Great Britain; they are authorized to do mining, prospecting, smelting, and to carry on the business of a mining, milling and development company. Their attorney is C. L. Bailey, of Toronto.

GROSS earnings of all railways in the United States reporting for April were \$31,371,682 which is 17½ per cent. over last year, and 11 per cent. over 1892. The report now includes leading roads in different sections of the country complete for the month. The report for the fourth week shows an improvement over earlier returns for all classes of roads.

THE Fredericton Gleaner of May 6th, says that logs are running freely into the St. John River booms, and bear the marks of all the operators, indicating that the drives are progressing well. "Reports say Aiken with 6,000,000; Cushing having 7,000,000; Murray with his big cut; Stetson, with about 5,000,000, and Miller who is driving nearly 15,000,000, are all safe in corporation limits, or nearing there."

We have just been informed that in our issue of April 8th we did injustice to a worthy man by stating, on page 1315, that W. Henry Lawrence, of Burr's Corners, New Brunswick, had left the place involved in debt. The information we now receive is that Mr. Lawrence still continues in business as before and that he is thoroughly solvent. We regret to have been misinformed, and beg to tender an apology to Mr. Lawrence for the error.

It appears there is to be another bank at Dawson City, in which there will be some British Columbia capital, and probably more English capital. Statutory incorporation at Ot-

tawa is sought for the Klondyke and Dawson City Bank. The founders are Mr. J. M. Cotton, of London, England, and Messrs. C. F. and T. Dupont, Boscowitz and Spicer, of Victoria. The authorized capital of the bank is placed at \$2,500,000, which is a very considerable sum.

WORD came from St. John on Monday last that the Portland Rolling Mills Company had suspended payment. The liabilities are about \$80,000, and the assets are put at \$140,000. For the present the mills will be kept in operation, but it is expected a receiver will be appointed in a few days. The company, of which Messrs J. C. Robertson, S. Hayward, W. H. Murray, Geo. F. Baird, J. A. Likely and James Mowat are the directors, has a capital stock of \$200,000, of which \$100,000 is preference stock. The expenditures on capital account since the present company took charge in 1885 have been very heavy, and the expectations of the company have not been realized regarding the sale of stock, so that the working capital has not been as large as it should be. Advances have been made by the Bank of New Brunswick on the security of the manufactured stock, but last week they declined to assist further, and this has compelled the company to suspend payment.

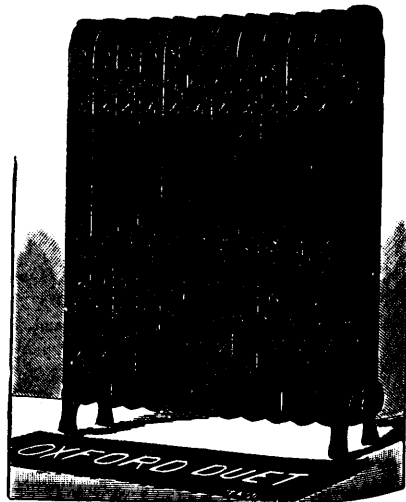
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