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Mercantile Summary

THE shipments of coal from Nova Scotia last year were, roughly speaking, 4,700,000 tons, an increase of 350,000 tons.

THE receipts of customs duties at Halifax last year amounted to \$1,640,638, an increase of \$71,036 compared with the year previous.

MR. GRAHAM FRASER has now assumed entire control of the management of the Dominion Iron and Steel Works at Sydney. A contract for the construction of a wash plant will be let in a few days.

THE company which is now in process of formation for the erection of an up-town high-class hotel in Montreal, have now decided upon a suitable site. It will be on the ground now occupied by the Oxford Hotel and the old Natural History Museum.

IT is stated that Mr. H. M. Whitney and a group of Boston financiers contemplate the formation of a company for the development of coal and iron areas in Cape Breton, and the establishment in connection therewith of a large steel plant. It is supposed that they will purchase the areas of the Cape Breton Coal, Iron and Railway Company at Cochrane Lake.

THE contract for 6,000 tons of 80-pound steel rails for the Temiskaming and Northern Ontario Railway has been awarded to Chas. Cammell & Company, of Sheffield, Eng. The price is a material reduction, perhaps of \$24,000 on the whole contract, compared with that asked when the Railway Commission was last in the market, but was a slight advance over the price quoted by the United States Steel Products Export Company, which is the name adopted by the United States Steel Corporation and their associates in the steel and wire pool. The quantity of rails now bought will be sufficient, it is said, to complete track-laying to the present northern terminus at New Liskeard, a distance of 112 miles from North Bay.

THE Pan-American Railway Company, with headquarters at Guthrie, Okla., has now, we see in a dispatch, received a charter authorizing it to carry out its very ambitious aims. These are no less than to build a railway from Port Nelson, on Hudson Bay, to the Argentine Republic. From Port Nelson the road is to run via Winnipeg, in Manitoba, through the States of North and South Dakota, Nebraska, Kansas, Oklahoma, Indian Territory and Texas, thence through Mexico, Central America, the Republic of Panama, Colombia, Ecuador and Peru into the Argentine Republic. A branch line is provided for, to run from Peru through Chili to Valparaiso. The total length is 10,000 miles. The incorporators as named in the charter are: W. B. and G. R. Davis, C. D. Farmer, H. C. Iles and Edward Hillman, of Arlington, Okla. The concern's authorized capital is given as \$250,000,000. Will the present generation live to see this project made a reality?

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