CAPITAL, - - - \$1,000,000 RESERVE, - - 280,000

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LIMITED,

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#### Mercantile Summary.

THE customs collections for the Dominion during the month just closed amounted to \$3,240,901, or an increase of \$556,070 over the same month of last year.

SIMPSON & PEEL'S saw-mill, together with a large quantity of lumber, in Montreal, was on the 1st inst. destroyed by fire. Loss, \$40,000; fairly well covered by insurance.

The amount of customs duties collected at the port of Montreal during October was \$994,311.47; in October, 1901, they were \$858,454.74. There is thus an increase of \$135,856.73.

THE Cockshutt Plough Company, of Brantford, Ont., have signed a contract for the immediate construction of its large new factory there at a cost of over \$100,000. It is hoped that the factory, which will be thus vacated, will prove the site for another new industry for the city.

The Quebec and New Brunswick Railway Co. held their annual meeting last week and elected directors, as follows: Hon. John Costigan, president; Hon. Adelard Turgeon, Provincial Minister of Agriculture, vice-president; Sir C. A. P. Pelletier, Hon. H. G. Carroll, Solicitor-General of Canada; T. G. Coughlin, banker, of Edmundston, N.B., and John M. Stephens, barrister, Edmundston, N.B. The last named is secretary.

LETTERS patent of incorporation have been granted to Dr. Duncan McLarty, Messrs. J. Baird, John McCausland, Angus Murray, Donald K. McKenzie, Albert Conse, George Wegg and Luke Millington, of St. Thomas, for the purpose of taking over the assets and business of the Elgin Loan & Savings Co., and conducting a loan company, under the title of "The Elgin Loan & Savings Company Total capital stock, \$312,500.

The S. Knechtel Wood-Turning Company, at Southampton, are completing extensions to their factory, which is now two hundred feet by one hundred and sixty feet in extent. Another comparatively new industry at Southampton is that of the S. M. Knechtel Chair Company. These two concerns, along with the old-established Knechtel Furniture Company, have been the cause of great improvements in this busy town, which was once known only as a fishing village and summer resort.

QUITE a notable country failure is reported this week from Plessisville, Que., J. D. Lacerte, of that town, having assigned upon the demand of La Banque Provinciale. He has been a prominent merchant of the place for the past thirty years, with a hitherto favorable record. In 1893 he became bondsman for a local bank manager, through which circumstance he is said to have suffered some loss, and in 1897 he engaged in a tanning business with not the best of results. He is estimated to owe \$30,000, and a meeting of creditors is called for the 12th inst.

THE New Brunswick Southern Rail-road is repairing its track between Carleton and St. Stephen. Masons are at work on abutments for new bridges. It is said, too, that Rhodes, Curry & Co., of Amherst, will supply a quantity of freight cars.

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