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**Mercantile Summary.**

THE Tuckett Company, of Hamilton, have purchased the Olmstead cigar factory in London, Ont., and are now carrying on the business there under the superintendence of Mr. George Olmstead, the former manager of the Olmstead factory.

MESSRS. Moir, Son & Co., whose large confectionery houses in Halifax, N.S., were burned down recently, are asking the council to guarantee \$100,000 worth of 4½ per cent. bonds, secured by mortgage, in order to build another factory and put in machinery on an improved plan.

MR. ARTHUR JOHNS, who represents a syndicate of New York capitalists, has purchased for something about \$100,000, a controlling interest in the Merchants' Telephone Company, which operates about 1,200 'phones in Montreal. The syndicate already owns several local telephone exchanges in the States.

HON. W. PUGSLEY, Attorney-General of New Brunswick, and other capitalists, have, it is said, bought ten gold quartz claims on Princess Royal island, off British Columbia, for \$35,000. An expert, who has been working the mine under option for two years, expresses the opinion that the ore will run \$100 to the ton.

THE failure is noted of Joseph A. Thomson, who began business as a tin-smith, at East Angus, Que., in the spring of 1900. He has assigned to J. S. Mitchell, of Sherbrooke.—A compromise, at the rate of 50 cents on the dollar, has been arranged by J. B. Viley, harnessmaker, at Bedford, Que., whose insolvency we recently noted.

THE request of Messrs. Moir, Son & Co., the Halifax wholesale confectioners, who were burned out a few weeks since, for exemption from taxation for twenty years, has been acceded to by the city council. The company, however, will have to pay a certain rate of fire protection, and a water rate on any quantity used exceeding 5,000 gallons annually.

WORK is likely to be started at any time on the projected improvements to the St. John, N.B., Railway system. It has been delayed somewhat already by the lack of promptitude in receiving the rails from Scotland. The road will be double-tracked throughout, and several fine new cars will be added. Besides this, the company intends this summer to re-wire the city for lighting purposes.

THE Eastern Townships Mining and Smelter Company, Sherbrooke, Que., held a meeting last week and elected the following officers: James R. Woodward, president; Hon. C. C. Colby, vice-president; R. H. Pope, M.P.; Dr. J. O. Camirand, W. S. Dresser, George E. Smith and Dalton Fallon, Boston; treasurer, C. K. Fraser; secretary, Fred. T. Enright. It was decided to offer a limited amount of stock, say \$10,000, to the public. The prospects of the company are said to be excellent.

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(Corrected weekly).

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