

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

# NATIONAL TRUST COMPANY, LIMITED.

22 King Street East, Toronto.

— ACTS AS —

TRUSTEE, EXECUTOR,  
GUARDIAN, ADMINISTRATOR  
ASSIGNEE, LIQUIDATOR

Solicitors retained in the professional care of business which they bring to the Company.

**W. T. WHITE, Manager.**

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## Mercantile Summary.

THE Brockville Times says: "The longest train ever pulled into Brockville yards reached here on Wednesday night, about 8 o'clock from Montreal. It consisted of seventy-nine cars and a caboose, all empties, except twenty-four, which were loaded. They covered a stretch of half a mile, and were drawn by engine 942."

A REPORT recently issued shows that during the year 1901 a total of 315,056 British vessels entered ports of the United Kingdom, a tonnage of 83,300,483. During the same period 310,537 British vessels cleared from English ports, with a tonnage of 82,878,106. In the same year 36,061 foreign vessels entered ports of the United Kingdom, and 35,301 cleared, with a tonnage respectively of 20,609,638 and 20,326,074.

THERE are many in Canada and out of it who have a pleasant recollection of Mr. M. C. Dickson, long district general passenger agent of the Grand Trunk, who performed the onerous duties of that office faithfully and well. Mr. Dickson has for some time been looking for a quieter life, and we are glad to see that he has secured it, for he has been appointed station agent at Woodstock for the road, and has entered upon the duties of that office.

THE retail merchants of Glace Bay and other Nova Scotia districts, where the Dominion Coal Company have mines, are not pleased with the stores which are operated by that company. There was called last Saturday, therefore, an organization meeting of the merchants of Glace Bay and neighborhood. The new society is to start a vigorous crusade against the stores operated by the Dominion Coal Company. But the matters of complaint will be represented to the directors before any further steps are taken.

A SATISFACTORY increase in earnings is shown by the Canadian Pacific Railway for the year ended with June, 1902. June shows a decrease in net, but that is accounted for by unusual contingencies, but for the twelve months there is a satisfactory gain of 16.40 per cent. The gross earnings for the year increased \$6,647,850, and the working expenses increased \$4,671,313. Based on these figures, with income from other sources, the gross net earnings will be \$14,969,337, so that after deducting fixed charges there will be a surplus available for dividends of \$7,663,502, or 11.73 per cent. on the capital. The figures are:

July 1st to June 30th, 1902.  
Gross earnings . . . . . \$37,503,953  
Working expenses . . . . . 23,417,141

Net profits . . . . . \$14,035,912

In June, 1901, the net profits were \$1,121,432, and from July 1st to June 30th, 1901, there was a net profit of \$12,109,375. The decrease in net profits is, therefore, for June, \$274,694 and from July 1st to July 30th, there was an increase of \$1,976,537.

## Debentures.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand.

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