## Mercantile Summary.

Silverthorn's livery stable, at Lumsden, Assa., has been destroyed by fire at a loss of about $4,000, together with an implement warehouse belonging to Mathieson & Martin.

The Hamilton, Ancaster and Brantford Radial Co. has now succeeded in coming to a settlement with the Brantford Street Railway Company, and the road will enter Brantford over the present street railway tracks, which are to be provided.

Two hundred delegates from Europe to the International Railway Congress in New York have been this week entertained in princely style by the Grand Trunk Railway of Canada. The party left Washington last Sunday for a long tour of inspection, visiting Altoona, Pa.; Pittsburg, Cincinnati, St. Louis, and Springfield, Ill. They reached Chicago on Saturday, and remained there until Monday afternoon, when they left on the Grand Trunk for a tour over the company's lines. Niagara Falls power plants, Toronto and Montreal, the Lachine Rapids, etc., etc. There were three special trains of nine cars each. As the Grand Trunk is one of the few railways chosen for this special tour, publications describing the G.T.R. System have been prepared for the visitors. These are beautifully printed and illustrated productions, showing the Niagara bridge, the Victoria bridge, and various scenic features of this Canadian route.

### THE IRON MARKET

Markets east, west and south seem to agree this week in possessing the quality of inactivity, says the Iron and Machinery World. It is a comparative dullness, for with the tremendous consumption that is now in progress, it would be impossible to shut off all demand. It is to be remembered also that for a month past the buying has been steadily in excess of the production. And that course of trade could not continue indefinitely. The reaction to date is a wholesome one, and unless unduly protracted will inure to the well-being of the trade in general, by putting the market on a more nearly normal basis. The slight decrease in the stocks of merchant pig iron is not regarded as significant. The daily output of iron in April was the largest on record, surpassing that of March, the previously best month. Within the past few days several iron furnaces have blown out for relining, and it would not be surprising if the severe strain to which the furnace capacity of the country has been subjected during the past six months would result in some further suspensions of production, to be only partially offset by new operations. Consumption remaining the same, it is therefore not unlikely for sales to again show an increase over the output. The chances are too evenly balanced to make probabilities clear. Some quiet buying of pig iron in the east is noted, pipe works being among the purchasers. This action, in the face of the drooping tendencies, is indicative either of urgent needs or to the conviction that iron is a purchase at present figures. The stubbornness with which the fractional decline in southern pig iron is met by the larger producers seems also indicative of an inherent strength of position among furnacemen. Considerable negotiation is in progress in respect to their supplies of mill product for the last half of the year by large consumers. Efforts are being made to establish a level somewhat lower than that now prevailing though with no announced results. From the present commercial conditions in the implement and other western machine shop trade, the consumption of finished material during the last half of the year promises to be very large. In structural shapes there is little buying, but the outlook has scarcely abated in its total or net rosiness of view. Steel rail buying continues more largely in the east, where the orders are now needed.

—"I want to complain of the flour you sent me the other day," said Mrs. Newliwed, severely. "What was the matter with it, ma'am?" asked the grocer. "It was tough. My husband simply wouldn't eat the biscuits I made with it."