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43 Colborne St., TORONTO.

Mercantile Summary.

A St. JOHN lumberman is authority for the statement that the lumber operations the coming winter on the waters of the upper St. John will equal those of last year.

THE lumber cut on the Restigouche, in New Brunswick, this year, will be about 4,500,000 of spruce, and about 50,000,000 of cedar. The cut of spruce, says the *Telegraph*, will therefore be much smaller than last year, and that of cedar very much larger. The manufacturing of shingles has become quite an industry on the North Shore.

THE dry goods trade of the United States has more money invested in it than any other interest in the country—estimated at the enormous sum of \$20,000,000,000, while the next in order, the railroads, has only between \$10,000,000,000 and \$12,000,000,000. The *Dry Goods Chronicle* gives currency to these estimates, but we do not know who made them.

A PREMATURE announcement in a September issue of the *Victoria Times* of the death of Mr. H. F. Heisterman of that city, misled us into publishing an obituary notice of that worthy gentleman. And indeed we had heard such news of his illness, just before, that such a report was not altogether startling. To-day there comes to us, however, a letter from himself, in which Mr. Heisterman shows every sign of life. We can only say, while apolo-

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648 Craig Street, Montreal.

TORONTO OFFICE,

19 FRONT ST. WEST

Mercantile Summary.

gizing for our error, that while we withdraw the statement that he has breathed his last, we do not retract any of the kindly things said about him.

A FIRM in London, Ont., held a chattel mortgage on the dry goods stock of Hay & Co., Wallaceburg, amounting to \$6,000. This has been foreclosed, and after it is paid there will be but little, if anything, left for general creditors. The firm has been in business a number of years, and the cause of their present trouble is probably their disposition to assist friends who have been in trouble. The moral is, under no circumstances endorse. If you feel that you must assist a friend, do it with cash.

It is about eighteen months since Oldfield Bros. started business as druggists at Dundalk. Not succeeding in their adventure, we do not know why, an assignment has been made. In April last A. M. Hagerman began the business of a baker in Newmarket, and now he assigns without any assets. Another small failure is that of E. Beckett, brick-maker, at Orwell, who has been ten years in business. A meeting of the creditors of Nelson Simmons, general dealer at Webwood, in the Algoma district, has been called at Sudbury. He is the victim of granting credit too freely and not being able to stand the pressure from creditors; he has assigned.

GEO. W. BOOTH, HENRY C. FORTIER, CHAS. J. PETER.

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HEAD OFFICE, . . . MONTREAL.

H. C. BAKER,

Manager Ontario Department, Hamilton

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STEWART MUNN & CO.,
MONTREAL.

Mercantile Summary.

After struggling for some years endeavoring to pay off chattel mortgages, a dealer in lumber at Wilkesport, named W. K. Snider, has assigned. He has not been quite as careful as his business demanded that he should be. In a few days the creditors of Geo. E. Montgomery, grocer, in this city, will meet to consider his position.

THE Upper Canada Furniture Co., at Bowmanville, is again in trouble. This concern succeeded in 1876 the Bowmanville Furniture Co., which failed, and the present company bought its assets, valued at \$140,000, at 50 per cent., which it now appears was too much, and continued with apparent success until about a year ago. Quite a number of the shareholders then being dissatisfied with the management, it was thought best to assign. This the manager did, but the Court afterwards set the assignment aside. Then James Hay, jr., was elected president. Owing to the suspension the concern had lost prestige and could not readily meet its payments then due; the creditors agreed to eight months' extension, the notes payable every second month. Three of these payments have been made, and the company again assigns, which proves a great surprise to creditors, as they were assured a short time ago that the business was fairly prosperous.

H. D. WARREN,
Pres. & Treas.C. N. CANDEE,
Secretary.

-THE-

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