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Mercantile Summary.

THE city of Sherbrooke, Que., is negotiating with the Sherbrooke Electric Co. to take over the latter's lighting plant.

In the matter of the Royal Shoe Co., Montreal, who suspended some weeks ago, a settlement at 20 cents in the dollar has been arranged, and the business is being continued.

A PAPER box manufacturer in Quebec, A. G. Picard, who succeeded his father six or seven years ago, is reported in trouble, and is said to be arranging at 50 cents on the dollar.

It is said in Quebec that the negotiations which have been going on for some months for the amalgamation of the three local electric companies with the Quebec Railway, Light and Power Company appear now to be nearing a head.

A NEW YORK paper says that the net output of telephones by the American Bell Telephone Company during 1902 was 62,714, being the largest in the history of the company. The Bell has now in operation in the United States 3,150,320 telephones, and more are constantly asked for.

ARTHUR BELIVEAU, doing a leading restaurant business on St. Catherine St., Montreal, since the fall of 1901, under the style of Beliveau Bros., has assigned, and is said to owe \$16,000. Lambert & Fils, a Montreal contracting and building firm, have consented to assign. Liabilities are stated at \$60,000, mostly on mortgage, with nominal assets from \$5,000 to \$10,000 in excess of above figures.

LA FRANCE's bookbindery, Mercier's printing office, Geo. Belleau's wholesale dry goods store and the Canadian Express Company's office in Quebec were totally destroyed by fire on the 17th instant at a loss estimated at \$100,000; insurance about \$50,000. Three firemen were injured somewhat seriously. On the same day a destructive fire broke out in A. F. Banfield's carpet and house-furnishing store, and after gutting this building spread to Ryan's boot and shoe store and the Hingston, Smith Arms Company's offices, doing considerable damage. Loss altogether nearly \$100,000. Mostly insured.

LATE Montreal failures among minor traders are as follows: F. C. Tansey, in business as an optician and jeweler on his own account for about a year, has consented to assign. After doing a small boot and shoe business for a short time, S. Silver has assigned, owing about \$1,500. Elias Assaly, a Syrian, engaged in selling fancy goods, has made a voluntary abandonment of his estate. Liabilities are under \$1,000. D. Lepage, crockery dealer, reported in trouble last week, has since assigned, and owes \$4,800. Deniger & Mercille, in the same line, have also assigned on the demand made last week, and are found to owe \$10,200, rather larger figures than were expected. Isidore Renaud, formerly a milkman, and of late keeping a small grocery in the eastern suburbs, has become insolvent.

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