Mercantile Summary.

It is reported from Winnipeg that a rich find of gold has been made on one of the islands in Lake Winnipeg. The finder, who is an eastern prospector, has ten men at work developing his claim.

John M. O'Loughlin, who has retired from the secretaryship of the Northwest Travellers' Association, has been presented with a handsome gold watch, chain and locket by the members of the association.

Coke from the Union mines in British Columbia is finding a market in the United States and in Japan. A shipment of 200 tons to a Whatcom, Wash., foundry was so satisfactory that the order was repeated, and a shipment of 300 tons is now on the steamer "Tartar" on the way to Japan.

Although M. Bernstein, clothier, Montreal, has amended his offer of 25 cents on the dollar by increasing the figure to 32½ cents, still there does not seem to be a general disposition to accept the same. Instead of doing this they decided to closely investigate the failure, which has come in for some pretty severe strictures.

At a meeting held in Bangor, Me., on May 29th, the Eastern Lumber Manufacturers' Association decided to curtail production at least 50 per cent. during July and August, and reduce prices somewhat from the schedule adopted in the spring. This action was taken on account of the dullness of the market, lumber having recently been in small demand at low prices.

The Rat Portage board of trade has been urging the Government to dredge Rainy River so that it will be navigable all the way up. In order to assist the Government in the matter they have decided to send their president, Mr. M. E. W. Margach, accompanied by a photographer to take views of the places requiring deepening.

A winding-up order has been granted in the matter of the Wm. Drysdale Co., limited, booksellers, Montreal. The company was incorporated in '97, to take over the business carried on for some thirty years by Mr. Drysdale, for which the need of more capital was felt. The effort to secure further means was not, however, very successful. The company has undergone more or less pressure from different creditors for some time past, finally seizure for rent was made and the order granted as above stated.

W. T. Harbottle began a small grocery business in Cardinal, Ont., a little more than two years ago, on very limited capital, and has not achieved much in the way of success. Lately he has been slow in meeting his payments. After being sued by a Montreal grocery house his mortgage has been foreclosed, and now his assignment follows.——Wm. Rivington has done a baking business at Carp, Ont., for the last sixteen years, but apparently his nose has always been on the grindstone, and finally an assignment has been made.