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Mercantile Summary.

It is expected that the new electric railway in Quebec city will commence running about July 1st.

THE schooner "Phantom" was last week seized at Curtain Island, Prince Edward Island, for having under-sized oysters on board.

The statement of the Associated Banks of New York for the week ending June 5th, shows an increase of \$4,409,000, which, however, is offset by the increase of \$5,655,100 in deposits over last week. Specie increased \$331,700, legal tenders decreased \$213,200, circulation decreased \$6,700, and reserve decreased \$1,295,275.

Business is very dull both in Detroit and Buffalo. Such is the report brought to us by a gentleman who spent a day or two in each city within the week. Practically the same story is told by a Buffalo joker when he said, or wrote. "A good reason why some people are not now heavily in debt is because they could not be so if they wanted to."

According to the assessors, the taxable value of property in the city of Moncton, New Brunswick, is this year \$2,147,350 as compared with \$2,193,200 in 1896. Real estate of residents has fallen from \$1,591,000 to \$1,538,550 and real estate of non-residents from \$260,600 to \$252,750. Personal property is \$368,530 as compared with \$351,500, and income is \$45,500 as against \$40,700.

Henry M. Daniel, who has been, since 1889, the only partner in the general store business carried on under the style of Cumminger Brothers at Sherbrooke, N.S., has written his creditors asking an extension, spread over two years, on liabilities of about \$6,000.

— G. L. Moss, doing a small jewelry business at Amherst, N.S., and J. C. Henley & Son, grocers, Halifax, have assigned.

A GENERAL storekeeper at St. Polycarpe Que., named F. B. Latour, has assigned upon the demand of Messrs. J. Grenier & Co., wholesale dry goods merchants, Montreal. Mr. Latour was formerly a carriage maker, which trade he abandoned for storekeeping without any previous experience. The result has not been long in coming. - Upon the demand of Messrs. Leclerc & Letellier, of Quebec, an assignment has been made by Anthime Larouche, dealing principally in liquors at Riviere du Moulin, Que, in the Chicoutimi district. - J. E. Lessard succeeded to the general business of his late father in 1894 at Broughton East. It is said he had not been as attentive as he might be, and his business has gradually declined, until an assignment has become necessary.

THE Chatham Advance says that there has never been a lumbering season when practically all the logs in the Miramichi waters reached the booms in the month of May, which they have done the present season. Not only have the logs which were in the rivers, hung up from past season's operations, come, but also those of last winter's cut. They have come-to use a popular phrase -" as clean as a whistle," from the railways, the companies' ordinary granted lands and Crown lands, with a rush into the Southwest Miramichi Boom, to the extent of about 90,000,000 feet. "They are packed in solidly from side to side of the river for about three miles above Bryanton's, besides the quantity lying more loosely below Bryanton's, down to the rafting ground. People are crossing the river over them as if it were dry land." Rafting is going on at the rate of abou 700,000 feet a day.

F. W. HART, formerly of Vancouver, has sold the Hart block at Rossland to J. R. Cook for \$15,000. This transaction represents, according to a local paper, the highest figure yet reached for improved property in Rossland.

THAT irrigation tends to populate a section of country is shown by the fact that prior to the construction of the Birchwood ditch in Lincoln county, Nebraska, four persons resided on 1,000 acres of land; now, says American Investments, there are fifty-three persons living on the same land.

A GOOD deal of broom-corn is grown in Kansas. In Marquette township of that State 914 acres were planted last year to broom-corn, while this year the area will be 1,882 acres, and other townships report a still larger increase. The crop promises to be the largest the State has ever known.

American Investments tells a story of a Swede, who went into a lawyer's office at Sigourney, Indiana, the other day, to get him to make out a conveyance for some land which he had purchased. He said he wanted a mortgage, but the lawyer said he should have a warranty deed "No," replied the Swede, "I once had a warranty deed to a farm, but another man held a mortgage and got the land. I want a mortgage."

The shipment of ores and matte from Trail Creek and Slocan, this year, by way of Revelstoke and the south, so far as reported, amounted to 23,265 tons, valued at \$2,916,576. This does not show up, says the Vancouver World, as well as was expected at the beginning of the year, when an output of close upon \$1,000,000 a month was confidently predicted. That for January and March, which were respectively \$675,506 and \$677,681, were the largest on record. Since then there has been a heavy falling away.

The Jubilee number of the Toronto Globe, in colors, is a voluminous and striking publication, with an astonishing number of illustrations of the royal family and their relations, as well as of Canadian public men and Canadian scenes. The edition is said to approach 100,000. A valuable Jubilee number is also issued by the Montreal Gazette, which gives, under an illuminated cover, one page of which represents the new Victoria Bridge and the city of Montreal, 24 pages of matter, much of which relates to the reign of the good Queen.

An English journal of May 25th, noting the encouraging character of Scotch trade reports, and the expansion of the manufactured iron and steel trades, says: "The new Canadian tariff is also expected to benefit Scotch trade, and the coal industry is reported to be in a satisfactory condition. As Caledonian Deferred at present yield over 3½ per cent. per annum, with the prospect of a better return for the current year, there appears to be every chance of a further material rise in these, which would doubtless be followed by North British Deferred."

COMPLAINTS come from Halifax that the mackerel catch along the western shore of Nova Scotia is poor. The fish is said to have avoided the coast, and not to have struck in shore until near Canso. Residents are now basing their hopes on the second run of mackerel. Some of the western people complain bitterly of the destruction of their nets by the Gloucester schooners, alleging that these schooners deliberately sail through the nets, taking this means of venting their ill-will upon innocent people for the enforcement of the three-mile limit and its restrictions. A complaint is to be made to the Dominion Government.