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Mercantile Summary.

G. A. McDONALD, stationer and book-seller, Halifax, N.S., has assigned. About four years ago he bought out the stock of the Baptist Book and Tract Society.

THE assignment is noted of W. P. Kinsella, grocer, at Cornwall, Ont. He was formerly in the baking business in which he failed several years ago, compromising at 40 cents.

THE Lake of the Woods Milling Company are contemplating the issue of new stock and bonds. At present its capital stock is \$1,500,000, but this will be increased to \$3,800,000, divided as follows: Bonds, \$1,000,000; preferred stock, 7 per cent., \$1,500,000; common \$1,300,000. The bonds and preferred stock, we understand, have already been underwritten.

A WINDING-UP order has been issued in the matter of the Sunlight Gas Company, Limited, of Montreal, makers of acetylene gas apparatus. The company was organized a year ago, in succession to a concern of similar name, which had almost as brief a career, and several of those who were induced to lend their names to the bolstering up of the company by the glib-tongued promoters, have reason to regret their connection with it.

MR. B. E. KINGMAN, and some United States capitalists, are about to establish in Shawinigan Falls, Que., a factory for turning out ferro-manganese on a large scale, using power from the Falls to the extent of 5,000 horse-power. Until a proper plant of its own can be put up, the company will operate in a part of the buildings belonging to the Shawinigan Carbide Co. The material to be worked upon is a bog ore, which will be treated by a newly-discovered electrical process.

H. J. BISAILLON, general dealer, Coaticook, Que., whose fire and failure we noted a fortnight ago, has made a proposition to pay 40 per cent. on liabilities of about \$8,000.—Miss S. Messier, a milliner, at St. Hyacinthe, Que., who has also done a small business in the making up of blouses, etc., for Montreal houses, has become involved. She owes about \$2,000, and it is said the assets are hardly sufficient to warrant an assignee taking hold of the estate.

NEWS of an unusual nature comes from China. An imperial edict, issued at Peking on April 22nd or thereabout, orders Prince Ching, the grand secretary, to reorganize the financial system of the Empire, by establishing a monetary standard for the entire country, and starting a mint at Peking to supply the provinces with uniform coinage. This step, which is said to be due to Japanese influence, does not necessarily mean that the scheme will be carried out. The stubborn viceroys may have something to say—and they can do much to make the new system a dead letter.

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