Mercantile Summar

Fire broke out in the Nova Scotia Lumber Company's yards, at Sherbrooke, N.S. on Sunday, destroying 1,100,000 feet of lumber. The mills close by were saved with difficulty.

Word has come from the State of Kentucky indicating that the tobacco crop of that State has been almost entirely ruined by frost. Estimates of the yield say it cannot prove over 20 per cent. of the average.

The council of Hull, Que., has closed with the offer of La Banque Jacques Cartier, to take its $53,000 worth of fifty-year 4 per cent. debentures at 100½. The money is to be used to extend the waterworks of the place.

According to the *Ontario Gazette*, the Milner-Walker Waggon Works Company, of Walkerville, Limited, has been formed, with a capital of $250,000, composed of Wm. Milner, J. R. Milner, of Chatham; Hiram Walker, of Ile Aux Peches, and D. R. Pierce, of Detroit.

The residents of Cote St. Paul, a Montreal letter tells us, are resolved to have a system of drainage and also a lighting plant, which we are given to understand will be conducted by the municipality. They propose to work at drainage during the winter, and to put in an electric lighting plant next year.

The creditors of Pilon & Frere, general dealers, of Alexandria and Casselman, Ont., were called together a few days ago. The firm are understood to be offering 65 cents on the dollar, 50 cents cash, and 15 cents on time. Their Casselman store was destroyed by the late bush fires which devastated that section.

At the annual meeting of the Association of Accountants of Montreal, held at the office of the secretary-treasurer on October 19th, the following officers were elected for the ensuing year: John McDonald, president; A. W. Stevenson, first vice-president; John Hyde, second vice-president; W. J. Common, secretary-treasurer; George Durnford, J. McD. Haines, A. Cinqmars, and James G. Ross, members of council.

If we in Canada were not so accustomed to such statements, a showing such as is described below, would be regarded as commercially demoralizing. The estate of Mr. Gordon Baker, general storekeeper, Osnabruck Centre, who assigned recently, shows liabilities of $25,600, and the assets have only realized $3,483. The expenses in winding up the estate were $885, and the amount divided among the creditors was $2,596.

A meeting of the creditors of A. E. Rondot, general storekeeper at Amherstburg, who assigned about ten days ago, was held in Toronto last Friday. Mr. Rondot's statement, to the surprise of creditors, showed a large deficiency, instead of the surplus that he represented himself to have had when buying goods. This surplus he stated at about $6,000 when in the witness box as late as six weeks ago. A curious feature is that in the list of merchandise creditors in Montreal and Toronto, to whom he owed nearly $7,000 occur the names of several firms who had figured in some of his previous failures. These did not include Messrs. Thibaudeau Bros. & Co., who became security for Rondot's compromise two years ago, and now are creditors to the extent of $19,168. The good assets of the estate are put down at $14,272. Bad and doubtful, $6,570. He owes for merchandise and to his banker, $24,294. Besides this, his lawyer claims $826, and The Monetary Times costs, which the Court have ordered him to pay, will considerably exceed $1,000, making nearly $2,000 of debt, chiefly, we presume, incurred by the suit against us for libel. He makes no offer Inspectors are appointed and the stock is offered for sale.