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## Mercantile Summary.

FOLLOWING a complaint that the Niagara Central Railway was unsafe for traffic, a government investigation was held, the result being that the Deputy Minister of Railways has ordered that the line be closed until repairs are executed. The closing of the line will cause inconvenience in St. Catharines, as nearly two-thirds of the coal supply of the city comes over it and the winter's fuel has not yet been obtained.

VOTING on a by-law to aid John Bertram & Sons, Dundas, by a bonus of \$12,000, took place on the 26th ult. From the opening of the poll it was evident that opposition to the by-law was very weak, and when at the close of the pole it was found that only 41 votes had been recorded against to 361 for the by-law it did not cause much surprise. It is understood that Bertram's will proceed at once with the erection of additional buildings, the placing of a T. H. & B. railway switch into their premises and other improvements made necessary by their increasing business, having no fear but the Ontario Legislature will sanction their receiving the bonus.

LAST week a meeting of the creditors of F. A. Gonne, grocer, Chatham, was held in that town, and those present were much annoyed with the misleading statements of the insolvent made in June last. These we have already noted. The figures presented at the meeting show instead of the predicted surplus a large deficiency. The stock and shop furniture are put down at \$1,535, and the book debts are valued at \$300, and were assigned to the insolvent's banker. His liabilities, divided amongst some 70 creditors, amount to nearly \$7,000; the privileged claims amounting to \$575. After these are paid there will be nothing left for the creditors. Gonne is said to be in Detroit, and was not present at this meeting. P. Mulkern, of London, and F. H. Lamb, of Hamilton, were appointed inspectors of the estate.

THE wholesale millinery stock of the firm of Reid, Taylor & Bayne, now in liquidation, was sold by auction on the 25th ult. by Messrs Suckling & Co., at 58 cents on the dollar. The purchaser was Mr. Hugo Block, who was a partner of Reid, Taylor & Bayne, and who is now a member of the firm of Charles Reid & Co., the stock being purchased for this latter firm. There was considerable interest taken in the sale, and a number of wholesale millinery and dry goods merchants were present. The stock was invoiced at \$77,000. No one was permitted to bid who had not put up an accepted check for \$5,000, and the terms of the sale were one-quarter cash, balance in two, four and six months. Bidding was started by Mr. S. F. McKinnon, who offered 40 cents. Mr. Nicholas Garland went 5 cents more, to 45 cents. Mr. Hugo Block bid 46 cents, and then the bidding was confined to Mr. Block and Mr. Garland. The last bid made by the latter was 57½ cents, and when Mr. Block bid 58 cents Mr. Garland dropped out, and the stock was sold to Mr. Block.

**JOHN MACKAY**  
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and Trustee  
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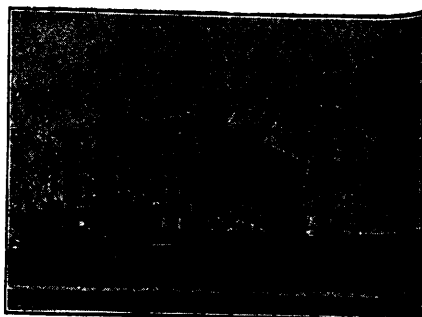
### W. Barclay Stephens

Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

Address communications to

W. BARCLAY STEPHENS,  
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