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—ISSUE—

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## Mercantile Summary

THE Charlottetown Light & Power Co. are negotiating for the absorption of the P.E.I. electric works.

WHAT is believed will be the finest electric car in the world is that now under construction by the Ottawa Electric Company for the use of the royal party on their coming visit to Ottawa.

MR. J. S. JOHNSON'S store and residence, and the postoffice at Oshweken, near Brantford, were on the 4th inst. destroyed by a fire supposed to have been of incendiary origin. Loss about \$10,000.

ASSIGNMENT has been made by J. R. Boyd, general dealer, Lakevale, N.S. Last fall he claimed a surplus of \$5,700, but of his assets \$4,500 were in book accounts, an altogether disproportionate amount as compared with stock of about \$2,000.

THE contract will shortly be awarded for the second water-power canal at the Soo. It will be the same length as the present power channel, but larger. It will be 26 feet deep and 150 feet wide. The excavation will include 500,000 cubic yards of rock and 40,000 cubic yards of earth.

WE learn from the Montreal Gazette that a second meeting of the creditors of the Whitham Shoe Co., limited, was held on Tuesday. The meeting resulted in the appointment of a further committee of five to confer with the banks and others interested. The gentlemen appointed are Messrs. McIntosh, of Dower and McIntosh; Duclos, of Ste. Hyacinthe; Tooke, of the Rubber Co.; Bonner and Markey, the latter representing Clarke, of Toronto.

H. H. AYER, of Montreal, carrying on a retail shoe business under the style of the Club Shoe Co., has been obliged to assign, owing to the embarrassment of the Whitham Shoe Co., who have been his largest suppliers. The liabilities will reach to about \$25,000.—A demand of assignment has been made upon J. E. Deslauriers & Co., hatters and furriers, Montreal, and a meeting of creditors is to be held on the 23rd inst. Mr. D. failed several years ago, and has of late been doing business in his wife's name.

A WINDING-UP order has been granted in the matter of the Whitham Shoe Co., limited, Montreal, and Mr. T. H. Bailey, a shareholder, and who has been the factory manager, has been appointed liquidator. The company dates from the spring of 1896 when the company was incorporated with an authorized capital of \$100,000, to take over the shoe manufacturing business formerly carried on by J. Whitham & Co., Mr. A. A. Ayer, the extensive butter and cheese exporter, becoming the president. The business has not shown very good results, and has been more or less dependent upon financing assistance from Mr. Ayer, who has recently become somewhat embarrassed in connection with mining operations.

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