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Mercantile Summary.

A LARGE fleet was loading in St. John on Monday, but last week's exports showed a big falling off from the week before. The Boston market is a little off now and dealers are not eager to ship.

MR. OBALSKI, mining engineer, tells the *Gazette* that the chromic iron industry at Black Lake and in the vicinity is rapidly developing, and a greater output will be made this year than last. Work at the asbestos mines is steady and a large output will be made this summer.

A FARMER named W. J. McRae, of Hope-town, on the Gaspé coast, has been keeping a little stock of goods, amounting to \$200 or \$300. He has made assignment of his estate. He tried to compromise last February at 20 cents. —J. H. Smith, a dealer in type-writers, &c., in Ottawa, is reported as failed. He does not owe much.

FOR a good many years A. M. Featherston was a successful shoe retailer in Montreal, but had latterly engaged in the piano manufacturing business. He has assigned to the court. The direct liabilities are figured at \$20,000, and indirect at \$56,000. —C. D. Reay, who bought out Mr. Featherston's down-town business in 1892, has also been compelled to assign, presumably because of complications arising out of Mr. F.'s failure.

A DEMAND in insolvency has been served upon Pednaud & Tremblay, general merchants of Chicoutimi. The firm has only been in existence two or three years, Pednaud having been previously a clerk, with some experience, but unfortunate habits, while Tremblay was a farmer of good habits but no experience. They have been reported slow pay for some time, and Pednaud came up to Quebec several weeks ago to consult creditors, when the temptations of the city are said to have proved too much for him. Insolvency proceedings have now been instituted.

IN Halifax, N.S., we hear of a couple of late failures. S. Glube & Co., dealing in clothing, shoes, etc., are offering 33½ cents on the dollar. Mr. G. is a Russian Jew, who came to Halifax a few years ago from Chicago. He began business in 1891, and the following year expanded into a branch at St. John's, Nfld. The recent crisis there affected him seriously, and he recently asked an extension on liabilities of \$11,000, but now wants the above compromise. —W. H. Moran, a grocer, established about a year, has assigned, owing about \$2,000 to houses in Halifax.

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