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Mercantile Summary.

THE by-law granting exemption from taxes on W. Blue & Co.'s new factory, Sherbrooke, has been passed. The News says it was carried by 9 votes to 3, representing in real estate valuation \$127,445, against \$2,650.

THE direct liabilities of the recently failed firm of Parsons & Smith, wholesale crockery dealers, Ottawa, are \$26,919, indirect \$9,757; nominal assets \$30,830. The estate has been sold to Mrs. Parsons at a figure which will net the creditors 40 cents on the dollar.

A QUEBEC grocer, H. A. Pare, whose name is a very familiar one in that city, for he has been in business some forty years, has suspended payment. His business record has been marked by several failures in the past. His present liabilities are quite moderate, about \$3,200 in all, of which \$1,200 is due on a mortgage.

ALTHOUGH not of the 400-foot type, the "Frank Rockefeller" and her consort, No. 137, latest of the whaleback ships on the Great Lakes, have proven very large carriers. On 14 feet draft, the "Rockefeller" loaded on her first downward trip, 3,225 gross tons of iron ore, while the cargo of the barge, on 13 feet 10 inches draft, was 3,471 gross tons.

APPLICATION for incorporation is made by the Manitou Wood Manufacturing Company (Limited), with a total capital stock of \$95,000, to make and sell all kinds of timber, lumber, etc. The members of the company are H H. Cook, lumber merchant, and Hon. S. C. Biggs, Toronto; James Playfair and George Chew, of Midland, and Douglas Leland White, jun., of East Saginaw, Michigan.

DIRECTORS of the Collingwood transportation companies, the Great Northern Transit Co. and the North Shore Navigation Co., are discussing the advisability of running their two best passenger steamers, "Majestic" and "City of Collingwood," between Detroit and Sault Ste. Marie, having a boat twice a week at both points. Both are fine passenger steamers

RECEIPTS of grain at Buffalo for the season to June 1st, footed up 46,378,000 bushels. The highest previous year, which was 1892, shows 33,638,000 bushels, and only three seasons have exceeded 30,000,000 bushels. There was only a fraction over 24,000,000 bushels to the 1st of June last season. The great excess is in wheat and oats, both being well towards three times as much as last season to date.

EVERY now and then we hear of something doing in Granby that shows it to be a live town. We do not refer particularly just now to the St. Jean Baptiste festival to be held there at the close of June, but rather to the facts that the authorities have organized a fire brigade; that the electric fire-alarm system has also been completed, having seven alarm boxes besides connection with the alarm bell at the town hall; and that a sewer will be put in on Long street to connect with the cigar factory.

THE raid on stocks, which caused so sharp a depression on Wednesday, served a double purpose, says Dun's Review of 13th inst. It showed that current prices had been more fictitious than many had supposed, but also that substantial buying in many stocks was closer behind current quotations than had been supposed. The back log is the belief, to which Mr. Morgan gave expression, that European investors will buy largely of American securities as soon as the conditions which ensure future prosperity here are clearly established.

THE DOMINION

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1896

FALL

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