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Mercantile Summary.

A FEATURE of the Montreal flour market last week was a demand from South Africa for Manitoba flour. We learn that the Lake of the Woods Milling Company placed a few cars for early shipment.

It is recorded as an illustration of quicker transport under the new administration of the Intercolonial Railway that a carload of carpets was received by a St. John, N.B., firm from Toronto in four days.

THE Tobique Gypsum Company, consisting of Hon. John Costigan, Hon. Peter White, Hon. John Haggart, and some Ottawa citizens, is applying for incorporation by letters patent; capital, \$40,000, head office, Ottawa.

THE offer of compromise made by the Adams Shoe Company, of Quebec, at the rate of 40 cents on the dollar, has not been generally accepted, and an assignment has been made at the instance of Messrs. Shaw, Cassils & Co. The liabilities are figured at \$19,000, and assets \$14,000.

Two clothing failures are reported from Ottawa. J. H. Doherty & Co., the larger concern, have assigned to E. R. C. Clarkson, Toronto. Some six months ago they claimed a surplus of about \$24,000. This is not Mr. Doherty's first failure.—Bernstein Bros. have also assigned, but no figures of liabilities or assets are yet given.

HAVING removed from Moncton to St. John, N.B., Walter Mitchell has since 1893 done an active boot and shoe business. He has suspended, and made a proposition to pay creditors 30 cents on the dollar. His liabilities foot up to the respectable sum of \$38,000 odd, with assets figured at about half that sum.

THE Maritime Sulphite Fibre Co. have completed a mill on the Canada dock, Chatham, N.B., for cutting, barking, and preparing wood for the grinder in the pulp mill. A similar mill is in course of construction in the company's Wellington street wood yard. In operation each mill will employ about 25 hands.

Two failures in Montreal of a more important character than those noted elsewhere, are those of the R. Miller Co., limited, wholesale stationers, and of Turner Bros., furniture and sewing machine dealers. The former concern was incorporated several years ago, to take over the business so long carried on by the late Robert

Miller, but they have not apparently been able to hold the old connection, and have decided to liquidate. It is not thought the liabilities to the public will much exceed \$25,000 to \$30,000. In the matter of Turner Bros. the liabilities are stated at about \$29,000, and the assets consist largely of instalment-plan payments.

THE clothing firm of S. Glube & Co., Lunenburg, N.S., have assigned, and are offering 15 cents on the dollar to general creditors. Mr. Glube went from Chicago to Halifax and failed in the latter city in 1895, afterwards removing to Lunenburg. Liabilities are \$7,900, of which \$2,630 are preferred; assets apparent, about \$4,000.—A. J. Boyd, for many years in general business at River Bourgeois, N.S., has assigned, owing about \$7,000.

A CASE of interest to shareholders in building societies was decided by Mr. Justice Gill in Montreal last week. The case was *Ross v. Menard*. The plaintiff sued in his quality as liquidator of the Washington Building Trust Company. The defendant had subscribed for five shares of the capital stock of the company, and the action was taken to recover the payments due under the rules regarding such matters. His Honor maintained the action, and gave judgment for \$526 and costs.

BEFORE Chancellor Boyd on Tuesday an application for a winding-up order for the Army and Navy Clothing Co. was granted, and it was ordered that the stock of the company be disposed of by auction, Mr. Henderson to be provisional liquidator. The affidavit of John Calder states that the company was incorporated in May, 1894, with a capital stock of \$26,000, \$25,000 of which was paid up. The whole indebtedness of the company is said in the affidavit to be \$125,000, and the assets were stated by the president of the company to be \$75,000, but \$50,000 would be nearer the mark. The Chancellor holds that a landlord's claim for rent and a city's claim for taxes, are preferential, and do not come under section 66 of the Winding-up Act, which bars a number of such preferences. Mr. Calder takes an appeal from this judgment.

IN Montreal the following recent failures have taken place: P. Routhier, who began in the grocery line last fall, has already assigned, owing \$1,939. He has made an offer of 35 cents cash.—P. Marsan, after ten years' experience as a boot and shoe clerk, started on his own account a year ago, but has not found success. He owes \$5,090, which he would like to settle for 60 per cent.—N. Valade, a barber, also dealing in tobacco, unable to settle at 20 cents, has finally assigned, owing \$4,700.—Odilon Dugas, men's furnishings, recently failed, is trying to arrange a settlement at 35 cents on liabilities of \$9,400.—J. Roston, alias Rostonski, shoe retailer, lately damaged by fire, and since under seizure for rent, has made an assignment.—C. N. Beaudoin, also in the shoe line, in St. Henri suburbs, is offering his creditors 50 cents on the dollar.—Voluntary assignments have been made by Organ & Carpenter, grocers, and also by J. B. Richer, produce dealer in St. Henri, the liabilities in each case being small.—H. C. Gregoire, fancy goods, who moved in from St. John's, Que., four years ago, has assigned, owing \$6,000.

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