

Mercantile Summary.

WE observe the mention in Manitoba papers of a new industry in Brandon, namely, the Brandon Felt Factory, which is turning out felt boots and shoes, sleeping-bags, rugs and comforters "made from pure Manitoba wools."

A VANCOUVER paper gives a list of twelve steamers leaving that city during March for northern points. The names are as under: "Tees," "Princess Louise," "Coquitlam," "Transfer," "Amur," "Islander," "Centennial," "Pakshan," "Cleveland," "Danube."

LETTERS patent have been issued incorporating Isaac Butler, William Magee and others, of Hamilton, and T. W. Butler, of Toronto, under the name of the Hamilton Tar Distilling Co., Limited, to distill tar and make carbolic acid, benzol-naphtha, etc. Capital \$10,000. Also the Wellington Lime Co., Limited, to buy or lease quarries and lands.

THE active preparations which the Ontario Wind Engine and Pump Co., of Toronto, have made in the extension of their premises near the King street subway augur well for an increased trade. This company makes a specialty of windmills for pumping water and driving machinery. Wood and iron pumps for railway, village and farm use are also manufactured.

THE Intercolonial Coal Company held its annual meeting in Montreal last week, when it was shown that the company's sales of coal and coke, for the year ended 31st December, 1897, amounted to 186,654 tons. The following directors were elected for the ensuing year, viz., Messrs. James P. Cleghorn, H. S. MacDougall, W. M. Ramsay, Thomas Wilson, E. Goff Penny, M.P., A. W. Hooper, R. MacD. Paterson, Charles Fergie and Wm. J. Nelson. Mr. Cleghorn is president; Mr. C. Fergie, vice-president.

THE net earnings of the Pennsylvania Railway united system show a surplus, after payment of fixed charges and dividends, amounting to \$5,217,000, compared with \$1,141,000 for the previous year; which is a remarkable evidence of recovery in the fundamental industries of the United States. Henry Clews' latest circular says that this statement is accepted on the street as a conclusive demonstration of the reality and extent of the revival of industrial activity. The railroads generally continue the high rate of increase in gross earnings that has been reported for the last eight months.

THERE were not many failures throughout Canada during the week, nor was the amount of money involved large in those which did occur. William Barrand, who ran a small

tailoring business at Wingham, has made an assignment.—In November last Thos. Reid opened a grocery store at London, putting in a stock of \$400, on which he paid \$240. He has just assigned.—Another failure in the same city is that of Hy. Beaton, dealer in hats and caps. He is offering to compromise liabilities of \$2,000 at fifty cents on the dollar. He has a stock worth \$2,500.—In January, 1896, Jos. A. Ferguson opened up a general store business at Barrie, but failed to make it go. Last November he raised some funds by giving a chattel mortgage on his stock and now assigns.

—From Belleville comes the report that J. Brasier, hat merchant, has assigned to a Toronto wholesale house which it is understood has been carrying him along for some time.

This business was formerly conducted by Lazier & Myers, whom he succeeded in the spring of 1888. A few years afterwards he compromised with creditors at 50 per cent.—

For about eight years John A. Younie has conducted a dry goods business in Galt, and not long since was looked upon as a prosperous merchant, but latterly his health has been poor, so that he has not been able to pay proper attention to his affairs. In order to obtain some relief from business troubles he has abandoned his estate to an assignee. Liabilities amount to about \$6,000; assets are, stock \$5,500.—

Daniel O'Connor, lumber dealer, at Sudbury, has assigned.—A week ago we mentioned here that Doering Bros., Waterloo, were seeking a compromise, but failing in this they have made an assignment.—P. T. Timms, stationer and picture dealer, went to Bracebridge from Toronto two years ago, and evidently has been unsuccessful, for we now hear of his assignment.—A liquor merchant at Woodstock, named L. G. Gurnett, who operated under the name of Gurnett & Co., has assigned.

LA BANQUE DU PEUPLE.

On Monday last, a meeting of stockholders of this failed bank was held in Montreal. Not many were present; but a few depositors added to the gathering. Mr. Jaques Grenier occupied the chair, and Mr. Ovide Dufresne, the cashier, acted as secretary. At the request of the president, Mr. Dufresne read a statement of La Banque du Peuple, 28th February, 1898. This showed total assets of \$2,611,862, but of this sum \$1,051,393 consisted of overdue debts, the value of which is quite problematical, and \$733,598 real estate. There is about \$108,000 in cash, one-fourth of which is held for redemption of the circulation, \$50,055 in mortgages and \$312,454 the bank premises.

The liabilities are \$1,866,461, namely: \$1,839,515 due depositors; \$19,533 circulation; \$5,439; unclaimed dividends, \$1,974. This, the cashier added, showed an apparent surplus of \$745,000 against a capital of \$1,200,000, and leaving a deficit of \$455,000.

The chairman announced that they had a year from May next to close up the affairs of the bank, yet it was evident that the stockholders had little chance of getting anything.

Debentures.

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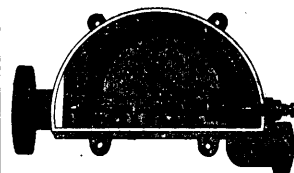
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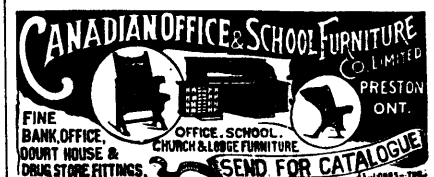
The best dry goods stand in Pembroke; with or without fixtures; or will be sold cheap; building 28 x 60 ft.; plate-glass wind w, 9 x 12 ft.; two doors, centre stairs to second flat; office at landing overlooking both flats; grand opportunity for two young men to start business; advertiser would assist responsible parties with a little capital; millinery show room and dressmaking rooms in connection; also tailoring rooms; responsible parties need only reply. BOX 193, Pembroke; Robert Russell & Co.

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