

FALL SEASON, 1896

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Mercantile Summary.

MR. GEORGE A. COX, president of the Canadian Bank of Commerce, has been appointed to the Senate of the Dominion.

In August last Henry Collins, dry goods dealer, got an extension of time on liabilities of \$15,000. Being unable to carry out the arrangement, he assigns.

A PROPOSITION is before the council of Three Rivers, Que., made by Mr. T. Van Broussels, that he shall, upon certain conditions of bonus, take possession of the vacant Smardon factory and make a tobacco factory out of it.

ON Monday last delegates from most, if not all, the grain-growing States in the Western and Middle States met in Chicago, and organized the Grain Dealers' National Association, whose object is to obtain relief for the country shippers in the matter of shortage imposed and kindred results.

THE annual meeting of the Hamilton Iron and Steel Company was held in that city on the 10th, and the former board of directors was re-elected. We are told that already in November 3,000 tons of the product of the smelting works has been sold, and there are plenty of orders ahead. The sales have all been to Canadian ironworkers and foundrymen. The iron has been found of good quality.

WE congratulate the publishers of the *Canada Lumberman* upon their handsome November special issue. It is of 48 pages, with colored cover and appropriate title. Among the contents are reminiscences of Canadian lumbermen by an American old-timer. "Ontario, a White Pine Centre," and "Quebec, Her Forests," both illustrated; "New Brunswick and Nova Scotia, their Spruce, etc.," with portraits of Mr. Gibson, "the Lumber King," and Mr. Snowball, the "Prince of the Miramichi," both handsome men; "British Columbia and Manitoba Lumber Interests." It is a particularly interesting number.

It will be generally considered that the Bank of Montreal has done well to earn, in so disturbed a state of things in the States and so quiet a state of business as has existed in Canada, almost as much in the last six months as in the like period of 1895. The striking feature of the statement issued, which compares items of account in 1896 and 1895 in parallel columns, is that where the bank was lending \$14,295,000 in the United States in October, 1895, it was only lending \$7,748,000 there at the close of last month. But amounts due the bank in Great Britain were this year seven millions, where last October they were two, while the current Canadian loans went up some four millions.

BEING of an economical turn, Horace E. Burgess made and saved some money in the neighborhood of Woodstock, in former years, by farming. Afterward he began packing fruit, and believed he had found the philosopher's stone. But alas! like many others shipping apples nowadays, he finds that he has lost money instead of making it, and his assignment is announced.—Ben. H. Lepard, who removed from Udora and opened a general store at Greenbank in April last, has assigned. He had but little capital.—Other assignments are those of James Leeder, blacksmith, at Culloden, and A. A. Brohman, carriage-maker at Elora. The latter has been in business but a little more than six months.

MONTAGU, STEPHENS & Co., general dealers, of Orwell, P.E.I., are reported insolvent. Their position has been a doubtful one for some time

past. In 1894 they compromised liabilities of \$6,000 at 25 per cent., which apparently afforded them little relief.

THE general stock of A. Leggatt, of Rainham Centre, valued at \$2,771, was sold to Ed. Beattie, of Highgate, for 62 cents on the dollar.

HIS wife read from a letter just received. "Johnny's teacher sends word that he is very slow in arithmetic." But the ice-man replied: "Oh, you can't learn much arithmetic from books, anyhow! Wait till Johnny is old enough to go into business with me." —Puck.

THE assignment is noted of R. Neve, a general merchant of some prominence at L'Orignal, Ont. The business was formerly carried on under the firm name of Neve & Bro., and Mr. R. Neve, who has been alone since 1892, has been handicapped in credit, etc., by a heavy chattel mortgage in favor of his brother who retired.

IN Quebec city two failures are reported this week. Louis Mercier, a grocer, who started this business in 1888, and compromised at 60 cents in 1891, is again in trouble, and has made an assignment.—J. E. Caron, a dry goods man, who has also shown a marked lack of success in the past, has been served with a demand in insolvency. He was formerly of Caron & Frere, who failed in 1888, and later failed on his own account.

AMONG the mining news of the week is that of the discovery of tin on Vancouver Island, B.C. The Vancouver dispatch, which is dated 10th instant, says: "Some ore brought down from the coast north of Vancouver and assayed for gold or silver has been pronounced by the assayer to be cassiterite, or tin ore. Himself a Cornish man, the assayer compared the ore with samples he had from the Delcoath mine, in Cornwall, and found them to be identical in character, and he is satisfied that a deposit of tin ore has been discovered."

IN the early part of this year, a man named Daniel Lamb purchased a small confectionery business at Sarnia. Having but little capital and no knowledge of the trade, his assignment at this early date is not a surprising matter.—Another early break-up is that of J. R. Seargent, tailor, in Hamilton. About the middle of September last he opened his shop. But he had no experience or practical knowledge as a tailor, and had to employ a practical man. Then he found that there was no money in the business, and on Saturday night took his departure. Since then the sheriff has taken possession of the place, and the stock has been sold.

A MEETING of the Charlottetown Board of Trade was held last week to confer with Mr. Campbell, manager of the Beaver line, regarding direct steamship communication between Prince Edward Island and Liverpool, G.B. Mr. Campbell deemed \$1,500 a trip necessary, and said that if the business would warrant it, two boats a month would be put on. After discussion the following motion was adopted: "Resolved,—That the board assert the right of this province to a subsidy sufficient to induce a line of Atlantic steamers to call at this port, and pledge the influence of the members to the development of a permanent trade between this province and Great Britain." A committee consisting of P. Blake, Hon. D. Farquharson, Thomas Handrahan, G. D. Longworth, H. Haszard and N. Rattenbury was appointed to wait on the Minister of Marine and Fisheries and the Minister of Agriculture at Ottawa asking them to influence the Government towards securing a subsidy.