Mercantile Summary.

LETTERS patent have been issued incorporating the Mennonite Mutual Hail Insurance Company.

ARTHUR YOUNG, who has been doing a drug business in Neepawa these two years, has gone to McLeod to establish a similar business there. His brother, W. Young, will continue the Neepawa branch.

WHILE out prospecting on Lake Winnipeg a few weeks ago, says the Selkirk *Journal*, Messrs. Ward and Chapel discovered an asbestos claim which promises, if the samples are any criterion, to turn out well.

A BY-LAW fixing the fire limits of Windsor has been passed. There will be two circles. In the inner circle all buildings must be of non-combustible material, and in the outer they will be left to the judgment of the council.

THROUGH not having been successful in effecting a compromise with their creditors, as stated last week, the firm of W. J. Burroughes & Co., dealers in plumbers' supplies in Toronto, have assigned. W. J. B. assigned before in 1888.

A VANCOUVER telegram of Tuesday last says that the big run of sockeye salmon continues, and the price has dropped to three cents per fish. Many canneries have called in fishermen, being unable to handle all the fish caught.

NEXT week the Royal Victoria Life Insurance Co. of Montreal intends to begin the issue of policies, and the manager, Mr. David Burke, of Montreal, is ready to receive applications for local, district or general agencies in Canada.

HAMLIN & BURKE, dealers in hardware at Emsdale, offered their creditors a compromise last month at the rate of fifty cents on the dollar, cash, and the offer was accepted. Since then the firm have found themselves unable to carry out the arrangement and have assigned.

FOUR years ago T. B. Jupp was a working journeyman in a harness shop. Then he started a shop of his own in Grand Valley, but unfortunately for him gave credit indiscriminately, and now finding trade dull and collections slow, has made an assignment.

A FIRM of grocers in this city, McCullough & Co., have assigned. The business was owned by Mary A McCullough, wife of H. W. Mc., an insolvent.——Miss C. M. Sovereign, millinery, etc., Toronto, has assigned with assets of about $650 and debts somewhat larger.

MR. P. D. MCKINNON, assistant manager of the Ontario Life Co., who has been touring through southern Manitoba on a bicycle, arrived in Portage La Prairie on Saturday last. He found the roads very heavy the whole way through on account of the rains, but good crop prospects. Mr. McKinnon rode "a century" on Friday from Boissevain, Brandon and Carberry.

A SERIOUS fire took place in Montreal on Sunday afternoon last, which has meanwhile left 150 men without employment. This was in the eastern abattoir, and destroyed the rendering room, the beef house, and the engine house. There were half a dozen fire engines speedily on hand, but only four could work because of lack of water, the pressure being stated by a sub-chief of the brigade at only 25 lbs. to the inch. A quantity of green hides were destroyed. The property is insured for $30,000, but the loss is stated at more than twice that sum.

MINOR failures in the city of Montreal for the week are as follows: Felix Balta, hotel keeper, is reported an absentee, and the court has ordered a meeting of creditors for August 6th.——D. Henripin, a fruit dealer, has assigned, owing about $2,000.——Louis Desjardins, a dry goods dealer, who compromised last February at 70 cents, has been unable to work through, and has assigned.——A baker, Tancrede Dansereau, has assigned to the court, and is said to owe $5,700.——A. Masse, a grocer, is also insolvent, with liabilities of $1,400.

IN September, 1890, the husband of Mrs. Margaret Rose died in Petrolea, leaving her his stock of groceries and $1,000 life insurance. Mrs. Rose continued the business, but extended "lots" of credit, until she herself became embarrassed, and now she has made an assignment.——Jesse Hockin, who has been making and mending shoes in Woodstock for four years, has never made more than a living; assigned the other day.——Three weeks ago we stated that G. H. White, an Ingersoll druggist, had failed. Since then he has effected a compromise with creditors at the rate of 45 cents on the dollar.

A GENERAL merchant at Ayr, C. H. Gerbig, is one who must understand fully what it means to rise to a high business level and fall back again. Fifteen years ago he started as a painter, afterwards adding a line of wall paper. About six years ago, he opened in the same town with a general stock, and gradually worked up a considerable trade. He also started several branches in near-by towns, but finding them unprofitable, closed them all with the exception of one in Woodstock, which he retained. In February, 1896, his statement showed assets of $19,000 against liabilities amounting to $5,500. In the following September, he found it necessary to mortgage his stock for $6,200, and in April this year, placed another mortgage for $4,000. Now, in conclusion, to make a long story short, these mortgages have been foreclosed and the stock valued at $18,700 is offered for sale on August 3rd.

FOR a long time the firm of J. Backrack & Co. has conducted a business on Queen Street West, in Toronto, but Mrs. Jenny Backrack, wife of Morris Backrack, was the sole owner thereof. In December last, the business was moved to Yonge street, and since then the concern has proceeded to rush things in more ways than one. To begin with, in March this year a statement was shown to one of R. G. Dun & Co.'s representatives which showed the assets of Backrack & Co. to be $30,500, and liabilities $16,500, which left a surplus of $14,000. Of late, the shop has been the scene of much activity, and apparently good business. But it appears that purchases have been made by the firm from many different sources, and the supplies thus obtained have been slaughtered or sold at low prices. Now that the firm has assigned, and it is found that the liabilities exceed $75,000, it is reasonable to suppose that an attempt was being made to secure ready cash at whatever cost. The stock still remaining is worth about $30,000.

HAVING stocked up heavily with sugar some months ago, in anticipation of a tariff rise which did not come, Messrs. J. W. Lang & Co., wholesale grocers, in Toronto, have not been financially or otherwise comfortable of late. They fell behind in payments, and some days ago the Canada Sugar Refinery Co. issued a writ against them for some $2,350, and other writs have since been issued. On Tuesday last Mr. Lang took the extraordinary step of giving a bill of sale for $22,688 to his bookkeeper, Mr. Lumsden, and on that day "F. J. Lumsden & Co." became nominal proprietors of the place. But, behold! F. J. Lumsden on the same day gives T. H. Steele, of Barrie, a chattel mort-