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Mercantile Summary.

WHEN in 1892 G. G. Johnston moved from Palmerston to Exeter, he bought the bankrupt stock of McTavish & Co., amounting to \$9,000, at 35 per cent. discount. This was considered a good bargain. Partly owing to inattention to his duties, Mr. Johnston made no progress, and now has to assign to his principal creditor. Stock is being taken, and his debts are said to amount to \$7,000.—Having removed from Novar to Elmsdale, in May, 1896, James Tait, harness maker, assigns.

AN invitation has been extended to Sir Wilfrid Laurier by the Chamber of Commerce of Cleveland, Ohio, to be present at the annual dinner of the Chamber about the end of April. The wish is expressed that the Canadian Premier shall on that occasion deliver an address on the subject of "International Relations," or "Reciprocity," or some cognate subject. Unfortunately, it is not likely that Sir Wilfred will be able to go to the banquet. Should he do so, however, we predict that he would find in Cleveland much friendliness to Canada, and much sentiment in favor of reciprocity. And these his eloquence might well tend to increase.

AN assignment has been made by J. L. Mader, dry goods dealer at Kincardine. In October 1895, he sold his business in Attwood, and removed to Kincardine, starting a store in February following. He has always been reported well. Now his assets and liabilities are nominally about \$6,000 each.—It is almost ten years since Maynard Bros. opened a tailoring shop in Orillia, and in January, 1895, they assigned with liabilities of \$6,800. Then a friend bought the estate for them, and they continued as formerly. But the following year one of the brothers was drowned. After this the creditors sold the stock to the wife of the remaining partner. She has just assigned, owing \$1,700.—An offer of fifty per cent. is made to the creditors of W. J. Manley, harness

maker at Bridgen. He owes \$1,700, and has nominal assets of \$1,200.—George E. Miller, dealer in boots and shoes at Wyoming, has assigned, after being in business for at least six years.—Another assignment is that of F. C. Wanless, grocer, Chatham. He has been there eighteen months.

AN assignment has been made by Holden Bros., confectioners, Glenboro, Man.—An extension of time is asked by R. S. Wellwood, general storekeeper at Plumas. Not long ago he had a meeting of creditors, and stock is now being taken in order to ascertain his real position. He owes about \$3,000.

THE LUMBER DUTY.

Mr. John Waldie, whose lucid address upon the lumber interests of Ontario, was printed in these columns six months ago, has this week written a letter to the Minister of Trade and Commerce, Ottawa, on the Ontario lumber industry, as affected by the passage of the Dingley bill in the United States last season. He reviews the legislation enacted by the Ottawa and Toronto authorities at the instance of the lumbermen. "The lumbermen asked the Government at Ottawa to take authority to put an export duty on sawlogs, by order-in-Council, although subsequently they did not ask the Government to enforce the same, believing that it was possible to attain the desired end in a more equitable way by asking the Ontario Government to make a condition in their licenses that timber cut on Crown land should be manufactured in Canada." After consideration the Ontario Government did pass legislation meeting the wishes of those lumbermen who desired that, so long as the Dingley bill remained, logs cut under license should be manufactured in Canada. "The Ontario Government, in giving a season's notice, acted in respect to the American lumbermen just as they acted with Canadian lumbermen, whose licenses cover lands that are being settled. They gave the lumbermen a year's notice to remove the timber or it became the property of the settler."

Mr. Waldie states, truly enough, that the Dingley bill, with its specific rate, largely destroys the exportation of the coarser grades of lumber, which are more than half of the whole, "and these coarser grades also form the surplus in the lumbering districts of the United States, and while Canadian lumber is prohibited by a \$2 per thousand duty from entering United States territory contiguous to the point of manufacture, we find that certain districts of the United States have the advantage not only of their own market, but from nearness to portions of this country have the advantage of both markets. In addition to this, aided by special railroad rates granted to them, into our country, the value of a local market is entirely destroyed by the surplus supply (usually of low grades) forced into Canada during a period of depression." He concludes by expressing the belief that the import duty of \$2 on lumber, implemented by the substantial sympathy of a 12 1-2 cent rate per hundred pounds on lumber from Fort William to Winnipeg, given by the Canadian Pacific Railway, would cheapen lumber in Manitoba and gladden not only the people of Manitoba and Ontario, but every Canadian from ocean to ocean.

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