Mercantile Summary.

Quite a number of tenders were received for Petrolia debentures amounting to $172,000. These were opened on Friday last, and O'Hara & Co., brokers, of this city, secured them. The debentures sold at a premium of 3⅝.

Slow collections is assigned as the cause of difficulty with L. C. Rodgers, dealer in boots, shoes, etc., at Regina, and he has been obliged to call a meeting of his creditors at Winnipeg. After careful consideration the creditors agreed to write off 50 per cent. of their claims, payments to extend for one year, secured by Rodgers' brother. His statement shows assets of $18,500 and liabilities of $1,500 less.——The tailoring stock of J. B. Wallace, at Orillia, is advertised for sale on Tuesday next.——Henry Arland's shoe stock of nearly $20,000, in Hamilton, is also advertised for sale on the following day.

We mentioned last week the substantial earnings of the Standard Bank. The reports of other Canadian banks have been issued. The Merchants shows net profits $50,000 less than in the previous year, but after paying its dividend carries forward $79,000. The Canadian Bank of Commerce shows net earnings slightly larger than in the previous year, but takes $200,000 from Rest to provide for doubtful debts. The Imperial's net profits are a little less than in 1894-5. After paying dividend and a bonus, it carries forward $52,000. Next week will be the great week of the year for bank meetings.

How we should like to have seen Mr. Wm. Hendry's face when, at the annual meeting of the Ontario Life, Mr. Britton was pouring rhetorical incense all over him. That the manager deserved to be called a Nestor in the life business no one will dispute, for he has both age (in a moderate degree) and wisdom. But he must have been startled at being called a Bismarck! Mild and politic Mr. Hendry may be, but he would blush to be credited with the ambitious, domineering, bullying methods of the grand old German. To call the secretary a Chesterfield, as the Queen's counsel did, was nearer the mark. Mr. Riddell understands, as well as the accomplished aristocrat is alleged to have done, that, to use the phrase of Emerson at a later day, "Manners are the happy ways of doing things."

In February, 1895, Muir & Manning succeeded R. McGowan as general storekeepers at Kirkton. The firm had but little capital, and not being able to increase it an assignment was deemed best.——Miss Sarah E. Allan, of Napanee, had a kind father, who supplied her with capital to start a fancy goods store in 1887. She was a deserving girl, and frugality and industry gradually increased her business. Lately, however, she has not found it profitable, and in January last was obliged to mortgage her stock. Now she assigns.——A couple of weeks ago we noted that David Daniels, general storekeeper at Bracebridge, had assigned. Now he offers his creditors 60 per cent., and they seem to consider the offer favorably, and it will likely be accepted.——George Arbuckle, implement agent at Coboconk, has assigned.

The assignment of W. B. Inwood, doing a small plumbing business eight or ten years, is the only assignment we have to notice in Toronto this week. Apparently our people are not pressing their debtors during the heat of the impending elections, when politics seem the chief topic for conversation, and business is, unfortunately, too often neglected.——In Vancouver, A. E. Lees, dealer in men's furnishing goods, finds that he is quite unable to meet his bills as they mature, and creditors are now asked to accept 50 per cent. on liabilities of $6,700. Of this sum, the bank is secured to the extent of $1,200. He has a surplus, but it is mostly composed of book debts.——T. B. Pearson & Co., manufacturers of clothing in Victoria, B.C., are in difficulty. Previous to 1884, they had been employed as clerks, and since then worked up a large trade, entirely too large for their capital. Collections have been disappointing of late, and as trade was generally unsatisfactory, they assign.

Just a year ago this spring, George Maugan, formerly a traveller for a Quebec shoe house, started business at Carleton, Que., in the Gaspe district. He has been now asked to assign.——Max Davidson, formerly a peddler, with headquarters at Danville, Que., began regular storekeeping at Slatington, about six months ago, but has already made a failure of it, and has assigned on demand.——J. C. Purkis, a grocer at Cowansville, Que., for the last six years, and who has been frequently sued of late, is offering 25 per cent. cash. His liabilities are from $3,500 to $4,000, about half being due locally. Sickness has had a good deal to do with his business troubles.——Mrs. L. A. Sauve, keeping a general store at Coteau du Lac, Que., under the style of L. A. Sauve, has made an assignment. Her husband failed in 1888, resuming business in her name, but a compromise was necessary in 1894, at the rate of 60 cents on the dollar, and now again the concern is reported in trouble. It should be permanently put out of trouble.

The citizens of London, Ont., are showing a good deal of enterprise of late. It was only last week that they showed a determination to organize a general trust company, as noted elsewhere, and on Monday last they organized the Northern Life Assurance Co. of Canada. At the meeting the Hon. David Mills occupied the chair, and the secretary read a statement showing that the company had already a subscribed capital of $540,500, with a paid-up capital of $41,975. The requirements of the Act had been complied with, and the company was prepared for organization. The by-laws of the company were then read and passed, and the following directors elected: Hon. David Mills, Q.C., M.P., president; E. Jones Parke, Q.C., first vice-president; Thomas Long, Toronto, second vice-president; Sir Donald A. Smith, Montreal; T. H. Purdom, barrister, London; Robert Ferguson, M.P.P., Thamesville; John Morrison, banker, Toronto; John Ferguson, manufacturer, London; J. D. Balfour, M.D., London; W. S. Calvert, merchant, Napier; George B. Harris, capitalist, and Francis B. Leys, banker, London.

THE EFFECT OF THE "FREE COINAGE" CRY.

There is scarcely room for a doubt that the Democratic convention, when it meets at Chicago, will declare in favor of the free coinage of silver. The Republican convention, which will meet at St. Louis in a few days, it is now thought may declare against the free coinage of silver at the ratio of 16 to 1, but that this is as far as it will go; that it will not make a stand in favor of a gold currency. A declaration against the free coinage of silver at the ratio of 16 to 1 would not be inconsistent with free coinage at some other ratio. It is almost certain that McKinley will be the choice of the convention for President of the United States, and he is as dumb as an oyster on the silver question. His friends say that he must be judged by his record, and his record is against him. The silver danger was never so great as