

Mercantile Summary.

A BONUS by-law granting \$35,000 to the Montreal Transportation Company for the erection of an elevator has been carried in Kingston.

ARGENTINA is not pleased with the tariff policy of the United States, and in a revision of the tariff the lesser republic strikes back at the larger one. The new Argentine tariff will increase the duty 50 per cent. on goods not now on the free list and 15 per cent. on the free list products.

THREE years ago and more, Gordon and McIntyre, dry goods dealers, Wingham, dissolved partnership and divided their stock. At that time each was supposed to have a surplus of more than \$2,000. Now Gilbert McIntyre is in difficulty, and assigns to his principal creditor, who is preparing a statement.

ASSIGNMENTS in Ontario include those of John Small, shoemaker, and Archibald Irvine, liveryman, at Grand Valley; Wright G. Smith, harnessmaker, Woodslee; E. P. Watson, butcher, Newmarket, W. J. Quesnel, hotel-keeper, Mattawa; W. T. Moore, shoemaker, Woodville; Daniel S. McLellan, grocer, Erin.

SOME of the real estate belonging to the Banque du Peuple was to have been sold last Monday, but it was all withdrawn to be sold in detail on the premises, except a farm at Cote Visitation. This property, of 32 arpents, with a stone building, went to Messrs. J. O. Villeneuve and Roy for \$30,000.

WORD came on Wednesday of the demoralization of freight rates by rail and lake from Buffalo to St. Paul. First, the Wisconsin Central Road and the Great Lakes Steamship Company reduced the rates from Buffalo to St. Paul, 60 per cent. Then the Northern Steamship Company made the same rate. The Anchor Line, Union Transit Company, Western Transit Company and the Soo Line managers were to meet yesterday to consider whether the cut should be met.

THE Fire Underwriters' Association held its meeting in Quebec city on Wednesday and Thursday of this week. There was a very full attendance of general managers of fire insurance companies. As the gathering was not to be over till last night, particulars of what was done cannot be given. But it is known that one company in the association was dissatisfied with something in connection with insurance on grain at Winnipeg, and it is said to have threatened to leave that body.

IT is possible that a butter trade may be opened with China and Japan. A cable order for a trial shipment was received by the Dominion Departmental authorities not long ago. Butter for the eastern market must be packed in sealed tin cans, and Prof. Robertson recently imported from France for the Department of Agriculture a machine for filling cans and sealing them. This machine will soon be sent west to be put into operation.

ON Monday last representatives of various accident insurance companies met in Montreal. Those present were Mr. F. F. Parkins, of the Travelers; Messrs. Hubbard and Russell, of the London Guarantee; Mr. G. A. Roberts, of the Manufacturers'; Mr. A. L. Eastmure, of the Ontario; Mr. Elmo, of the Canadian Railway Accident Co.; Mr. F. F. Rolland, of the Ocean; Mr. Griffin, of the Employers' Liability, and Mr. T. H. Hudson, of the Canada. The object of the meeting was to get something done to prevent the cutting of rates, because there is no contract among the companies such as exists in the United States. It was decided to prepare a statement of what was needed, and this will be presented at a meeting a fortnight hence.

THE Imperial Life Assurance Company is opening a branch in Winnipeg, with Mr. J. S. Wallace as general agent.

It has been decided by the Toronto Electric Light Company to make a further issue of \$600,000 stock. Shareholders can get it at par at the rate of three new shares to seven old, if of record October 10th, and 10 per cent. to be called up December 1st. The subscribed capital of the company will then be \$2,000,000, and the paid-up capital \$1,450,000.

WE note in this column the following quotations of bank shares on the Halifax market at 21st September, which came too late to be incorporated in our stock and bond report this week: Bank of Nova Scotia, 205 to 212; Merchants Bank of Halifax, 174 to 178; Union Bank of Halifax, 145 to 150; People's Bank, 102 to 106; Halifax Banking Co., 145 to 150; Bank of Yarmouth, 112 to 116; Commercial Bank of Windsor, 113 to 117.

THE tobacco and cigar men at their meeting this week, resolved to ask the Government that a duty of 10c. per lb. on raw leaf tobacco be collected upon standard weight, also that a rebate be made on the 14c. per lb. now paid on the clippings from this tobacco which they may desire to export again; and that they be allowed, if working imported tobaccos solely, a rebate of 10c. per lb., less ten per cent. on all leaf cuttings containing no stems, when exported from Canada. Discussion as to a label was held over, but reference was made to "the growing prevalence of smuggling cigars and tobacco along the frontier of Canada," and to the fraudulent practices carried on in the way of substitution in the cigar business.

CANADIAN manufacturers and importers are most accommodating to persons who wish to make experiments in retail storekeeping. Young men or old, men on salary even, whose children can wrap up parcels and whose wives can "keep store," find it easy to obtain a stock of goods, whether they understand business or not. A. J. Allaire, of St. Guillaume d'Upon, was a clerk in a shop. He began for himself in 1894 on a trifling borrowed capital. Within little more than a year he got into trouble, and asked for a compromise on liabilities of about \$4,000, at 42½ cents on the dollar. Of course he got the settlement and of course he recommenced. He is again in hot water and has assigned. Another case in point and another very brief business career is that of J. F. Martin, of Sherbrooke, formerly time-keeper in the employ of the Jenckes Machine Co., who started a boot and shoe store only last fall. He found it easy to start, but making money was a different story. A demand of assignment has been made upon him by the Ames Holden Company, and he offers 30 per cent. on liabilities of \$3,380. Not a small figure, this, to pile up on credit in less than twelve months.

STOCKS IN MONTREAL.

MONTREAL, Sept. 22nd, 1897.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price same date 1896.
Montreal	240	237	23	240	236	222½
Ontario				100		
Molson's				205	192	170
Toronto	234	234	25	240	233	226
Jacques Cartier Merchants'	185	183	46	187	184	166
Commerce	137½	137½	20	137½	134½	125½
Union				98	101½	
M. Teleg.	177½	177½	67	178½	176½	163
Rich. & Ont.	97	95	243	98	97	
St. Ry.	224½	223	767	223½	223	215½
do new	217	216½	168	217	217	
Gas	194½	193	780	193½	193½	183
C. Pacific Ry. & Ld. Grant bnds.	76½	73	3340	75½	75½	67½
N.W. Land pfd.				109	108	
Bell Tele.	170	170	33	175	53	
Mont. 4% stock				170	170	153½

* Closing prices.

Debentures.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and for Deposit with the Government, always on hand.

GEO. A. STIMSON & CO.,

9 Toronto St.

Toronto, Ont.

PAUL CAMPBELL, Assignee; Liquidator.
CAMPBELL & CAMPBELL.
Accountants,

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