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Mercantile Summary.

CARROLL D. WRIGHT, the statistician, was re-nominated by the President to be Commissioner of Labor for the United States, and the appointment has been confirmed by the Senate.

THE first iron vessel made there is now building at Levis, Quebec—a steamer 140 feet in length and 25 feet beam, and to attain about 15 knots speed, for the ferry route between Quebec city and St. Thomas, Montmagny.

A NUMBER of steamers have lately been chartered to load deals at St. John and at other New Brunswick ports in the spring. Freight rates have been tending lower. A St. John paper says the latest charters were at forty shillings to west coast of England.

THE annual report of the Vancouver Free Library shows that books to the number of 1,684 have been added to the shelves during that time, 34 of them valuable modern works on mineralogy and mining. The board has spent the sum of \$3,833.40 on the library last year.

THE Peninsular Savings Bank, of Detroit Mich., has been strengthened by the reduction of its capital from \$500,000 to \$300,000. This step was taken recently for the purpose of using the \$200,000 retired in wiping out old debts and strengthening the surplus.

A SAMPLE lot of steel bars imported from the Carnegie Steel Works in Pennsylvania was tested this month at the Dyffryn Tin Plate Works at Morriston, South Wales. It is said that 1,000 tons will be bought as a first lot. It is asserted that the price agreed upon is £4 2s. 6d. per ton, delivered in Britain. The *Iron & Steel Trades Journal* says that the circumstance does not seem to trouble the Welsh steel producers, several of whom are extending their works.

THE Canada Accident Assurance Company held its annual meeting at the head office, Montreal, on Thursday last. After the annual reports had been read and adopted, the following officials were re-elected: President, His Worship R. Wilson Smith; vice-president, the Hon. A. Desjardins; directors, Messrs. J. P. Cleghorn, S. H. Ewing, T. H. Hudson, J. J. Kenny and the Hon. S. C. Wood.

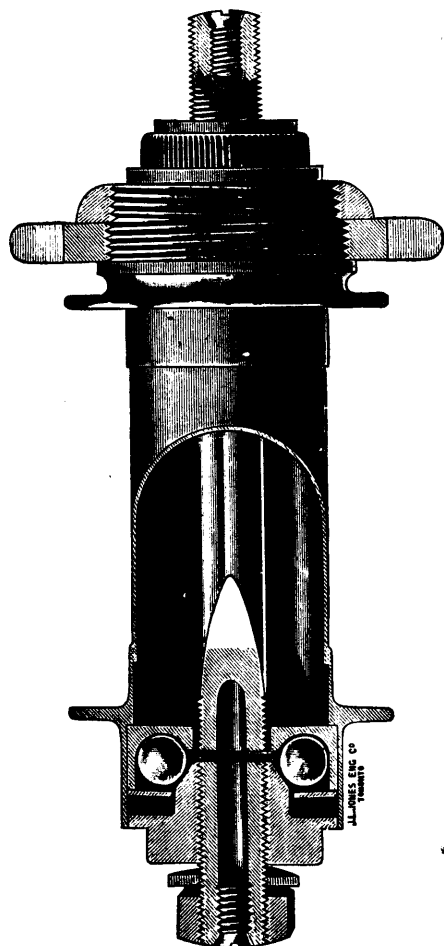
LAST week the annual meeting of the Dominion Burglary Guarantee Company took place in Montreal. The annual statements of the company showed a balance of \$7,306 to the credit of revenue account. The following gentlemen were elected as directors for the ensuing year: Messrs. S. Finley, president; the Hon. A. W. Ogilvie, vice-president; A. S. Ewing, J. M. Fortier, F. W. Evans, Edmond Hanson and B. Tooke.

AN American company has just sold, says the *Timber Trades Journal*, what is probably the largest timber drying system built in Europe. The purchasers are the well-known Stora Kopparbergs Bergslags Aktiebolag, of Falun, Sweden, and the drying system is designed to dry no less than 42 standards, say 7,000 cubic feet, timber per day. The same American Company supplied large timber drying kilns in all parts of Europe, as well as to the British Islands.

OWEN SOUND seems determined to have improved facilities for handling grain. To this end the town has voted a bonus of \$40,000, and it is said that the Canadian Pacific Railway proposes expending about \$100,000 in the way of improvements. It is intended to add 800,000 bushels addition to the present elevator, making a total of one million and fifty thousand bushels; to add 25,000 barrels capacity to the present flour sheds, making a total of thirty thousand barrels; also to add to the present freight sheds, and to erect cattle sheds for the accommodation of the local steamers.

THE creditors of a Valleyfield hardware man, J. H. Loisselle, who has lately been trying to sell out, met last week, when he submitted an offer of 50 cents on liabilities of about \$5,000.—J. A. Sauvageau, dry goods, Three Rivers, is arranging an extension of 3, 6 and 9 months. He shows \$4,000 surplus over liabilities of \$6,000. He compromised in '94 at 85 cents on the dollar.—A. E. Pelissier, general store, St. Francois du Lac, is insolvent with an indebtedness of \$3,219.—A Montreal accountant has been investigating the affairs of J. D. Archambault, general dealer at Drummondville, Que., and the result is an offer of 50 cents, spread over 18 months, on liabilities of \$4,300.

FAILURES in the Province of Nova Scotia continue rather frequent; the following additional ones are of recent occurrence: Smith & Co., grocers, etc., Windsor, have assigned, owing \$4,000, of which \$2,400 is preferred, and as the assets only figure at about \$3,000, general creditors will likely get nothing.—John Murray, in the grocery business at Amherst, is also reported assigned.—Reilly & Son, a Halifax plumbing firm, have failed, and Hubley, Teas & Co., grocers, of the same city, offer 20 per cent.—J. Allen & Son, grocers, of Windsor, a long-established business, have gone into insolvency. The liabilities are about \$5,000.—M. Lebetter, a tailor of North Sydney, has to assign, owing to pressure brought about by the failure of McMaster & Co., Toronto, to whom he is indebted some \$2,200.—Other smaller failures in the same province are those of Geo. Richards, a liveryman, Dartmouth; B. B. Thompson, trader, Wallace, and T. A. Pearson, dealing in flour, etc., at Wilmot.



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