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Mercantile Summary.

An exchange says that the Noxon Co., limited, Ingersoll, are about to increase the manufacture of agricultural implements. Their blacksmith shop, recently burned, has been rebuilt and enlarged. The present management are said to have bought four-fifths of the entire subscribed

THE offer of Messrs. Merritt Bros., wholesale grocers, St. John, N.B., of 15 cents in the dollar, has not been accepted. -Dean & Co., grocers, of the same city, whose failure in connection with the Merritt insolvency has already been noted, have made an offer of 20 cents on liabilities of \$8,000, but the matter is yet undecided.

THE by-law to grant a bonus to the L. O. Grothe Company, limited to establish a cigar factory in the municipality of St. Louis, a suburb of Montreal, was defeated by a majority of 55 votes. The majority in value of property represented, however, was in favor of the by-law, large holders of vacant land in the vicinity of the proposed factory voting in favor of it.

H. CHRISTIN, ginger-ale manufacturer, Ottawa, is reported as seeking an extension on liabilities of about \$2,000.--E. Heligman, shoes and clothing, of the same city, is offering his creditors 30 cents in the dollar .- Tierney Bros., general merchants, Arnprior, Ont., successors to the insolvent firm of J. Tierney & Sons, are reported as proposing a compromise arrangement at the rate of 25 cents on the dollar.

It is rumored that J. Pierrepont Morgan and his allies are about to form another huge industrial combination, to take over the export trade of the United States Steel Corporation, to consolidate the American armor plate manufacturers, and to build merchant, vessels and war-These interests are also to be closely allied with, if not made a unit with, large interests of like character abroad, and the new company is, it is said, to be known as the Anglo-American Steel Company.

COUNTRY failures for the week in the Province of Quebec are few and unimportant. The principal insolvency is that of J. N. Garant, a general dealer and farmer, of Caplin, in the Gaspe district. He has been apparently losing ground for some time past. Several suits have appeared versus him of late, and he has now assigned. Obligations from \$8,000 to \$10,000, with assets of \$5,500.--M. D. Clarieux, has done a small general business at Duclos. Previously he was in business unsuccessfully at Hull, and he has met with no better results in his new location.—The assignment is reported on demand of J. P. Durand, druggist at St. Jerome. He is also a native of Hull, where he failed in 1895, and had been a clerk in Montreal.—Charles St. Laurent, tinsmith, etc., at Chicoutimi, has made an assignment of his estate, having small liabilities, principally in Quebec.

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