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Mercantile Summary.

A DEMAND of assignment has been made upon Roberge & Shepherd, a firm of Montreal machinists. They owe \$5,800.—George C. Devault, a Montreal hotel man, has assigned with small local liabilities.

GEO. HALLIDAY, a dry goods man at Arnprior, has obtained an extension spread over twelve months, with interest. He shows apparent assets of \$31,000 to pay liabilities of \$15,000, but a very large proportion of the assets is in book accounts which are very slow of collection.

WE hear from Quebec that F. M. Dechene & Co., a clothing firm of that city, is in trouble again, for the third time in fifteen months. They failed in December, 1890, again last July, and now are in the assignee's hands, with a prospect of being completely wound up. We are told that "whiskey did it."

P. E. Roy, a dealer in dry goods and shoes at Coaticooke, Que., is reported in difficulties, and is said to owe about \$16,000 direct and indirect. Mr. Roy has been somewhat of a politician, and fond of amusements, so that his business has probably suffered from a lack of close personal attention.

Says the Shoe and Leather Reporter : A merchant who contracts obligations when he knows that he is hopelessly behind and there is scarcely a possibility of his retrieving his fortune, forfeits all claim to recognition as an honorable member of society. Even if he incurs liabilities in ignorance of the state of his affairs, and it is subsequently proved that he was irreclaimably insolvent, his misconduct cannot be palliated. It was his duty to find out, before he sought credit, whether he was entitled to it.

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