

Mercantile Summary.

THE Dominion Commercial Travellers' Association, at its meeting on Tuesday last, decided to prepare a congratulatory address to the Queen, to be delivered through Canada's High Commissioner.

UNPROFITABLE investments in real estate and dull trade places the wholesale paint and oil firm of Sanderson, Percy & Co., in this city, in an embarrassed position. Being unable to meet maturing obligations, they are endeavoring to arrange a compromise with creditors, at the rate of 60 per cent. They have been in business since 1874, had roomy premises, and did a very nice trade. About four months ago a fire occurred in their warehouse, and as they were fully insured, their position now is something of a surprise to creditors.

AMONG the oldest implement manufactories in the province is that of Paxton, Tate & Co., at Port Perry. Lately, however, the firm have given more attention to making mill machinery. Since 1887 George W. Dryden has been the sole owner of the business, and at that time he occupied a good financial position. During the last half dozen years he has found it difficult to make collections of outstanding debts, and indeed made losses by them. He endeavored last autumn to form a joint stock company, and obtained a charter for one, but was unable to obtain sufficient subscriptions and cash to organize fully. Now he has made an assignment, and fortunately for him before doing so he received the appointment of registrar of Ontario county.

Two young men named Hamilton and Fowler, who had been clerks, bought the grocery business of James Struthers, at Galt, in 1895, investing about \$800 in the same. Since their opening they have found plenty of competition and proved unable to make progress. Their assignment is announced—W. J. Martin, formerly a book-keeper, bought the grocery stock of Sneath & Co., at Penetanguishene, and since doing so has continued to lose money. We now hear that he disposed of the stock a week ago and has since assigned. Unsecured creditors will receive but a small dividend, if any.—Without any experience in the furniture trade, F. W. Rutherford started a store in Guelph less than three months ago, with but little capital; just as his first purchases are falling due he assigns.—Last September J. W. Wooster & Co. opened a general store at Rat Portage, and they soon ascertained that competition was too severe for them to make any headway. Last month they were obliged to mortgage their stock for \$934; this led to their assignment.

ON Wednesday last the Hamilton Board of Trade passed a vigorous resolution finding fault with the Grand Trunk Railway for discriminating against that city in passenger rates on the H. & N. W. Railway. Their remonstrance had effect.

THE report comes from Quebec that Henry Griffith, shoe manufacturer, of that city, has found it necessary to suspend payment. He has been in business since 1884, having succeeded to Hamel & Magnan, when that firm failed, and he had formerly been connected with the firm of G. Bresse & Co., as traveller. He made some heavy losses a year or two ago through the failure of a relative in Hamilton, and others, but showed no apparent distress as a consequence, and his present embarrassment comes as a general surprise. Trade liabilities are put at about \$20,000, indirect not yet ascertained.

IN a paragraph upon the lumber trade the Winnipeg Commercial notes that the Assiniboine Lumber Company of Brandon has been enlarging its mill and putting in new machinery, and the mill and boiler house has been covered with iron. The drive of logs which is now in the Assiniboine is the largest the company has yet handled. In early June the mill will commence operations and run night and day. The British Columbia Mills, Timber and Trading Company, one of the large Pacific lumber concerns, with mills at Vancouver and New Westminster, has opened a branch office and lumber yard in Winnipeg, under the charge of T. H. Sisson, who has been with the company in British Columbia for a number of years.

STOCKS IN MONTREAL.

MONTREAL, June 9th, 1897.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1896.
Montreal	232	229	54	234	230	221
Ontario				83	80	56
Molson's	190	190	13		185	175
Toronto	227	226	5		226	
Jac. Cartier						
Merchants'	173	173	56	180	173	164
Commerce	125	125	8	127	124	126
Union						
M. Teleg.	168	168	271	170	16	166
Rich. & Ont.	9	9	2	94	91	80
St. Ry.	213	211	2,637	213	213	210
Do., new stock..	206	205	185	208	206	
Gas	18	18	4,043	188	18	186
C. Pacific Ry ...	62	53	4,100	61	61	61
Land gr't bonds						
N.W. Land pf'd.						
Bell Tele	166	166	68	170	166	166
Mont. 4% stock						

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.

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THE BRITISH MORTGAGE LOAN CO. OF ONTARIO.

DIVIDEND No. 38.

Notice is hereby given that a Dividend at the rate of Six per cent. per annum, on the paid-up Capital Stock of this Company, for the half-year ending the 30th June, instant, has this day been declared, and that the same is payable at the office of the Company, in the City of Stratford, on and after

Friday, the 2nd day of July next.

The Transfer Books will be closed from the 16th to 30th instant, inclusive.

By order of the Board.

WM. BUCKINGHAM,
Stratford, June 7, 1897. Manager.

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