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Mercantile Summary.

WITH estimated liabilities of \$13,000, and nominal assets of \$18,000, G. Gagnon, doing a general store business at Thurso, Que., has deemed it advisable to assign. He has always been regarded as an indiscreet buyer, and is said to be at present over-loaded with stock and book debts. In the fall of 1897, he arranged at 50 cents on the dollar, as the result of a fire loss, having been insufficiently insured.

THE "James F. Keefe," the first of the fleet of freight steamers to be turned out for the Great Lakes and St. Lawrence Transportation Company, in which Mr. A. B. Wolvin, of Duluth, is interested, was launched by the Buffalo Dry Dock Company on Saturday. She is 255 feet over all, her capacity about 2,400 tons, and cost about \$150,000. She will ply between Quebec and Upper Lake

THE Canadian Northern Railway Company has absorbed the Great Northern Railway of Canada, or at least has gained control of a large amount of its stock. This line runs from Quebec to Hawkesbury, a distance of 225 miles, and only a short extension would be required to make connection with the Canada Atlantic. The Canadian Northern thus gets terminal and port facilities in Quebec city.

THE Henderson Roller-Bearing Mfg. Co., Limited, is a new company formed to manufacture roller bearings for all purposes, where the reduction of friction is of importance. At present this new concern is fitting up a shop near the corner of Bay street and the Esplanade, Toronto. This shop is to be equipped with the most modern machinery for making the various parts of these bearings, and it is hoped that in a very short time the plant will be in such a condition as to be able to overtake the demand for the new bearing, the power-saving qualities of which have already, we are told, been demonstrated.

THE following late failures are reported among Montreal traders: Roussin & Frere, a small carriage-making firm, owing \$1,615, have assigned. W. Lacomb assigns voluntarily. He is a grocer, and owes about \$1,600.-A Syrian dealer in fancy goods, T. J. Assaly by name, has assigned on demand of N. Yared, with liabilities of \$3,500. -- Walter Martin, saloonkeeper, is insolvent. He files a schedule of liabilities amounting to \$5,200, but has no books, and it is feared owes considerably more.--J. Schwartz & Son, making up cheap fur coats in a small way, have assigned. The senior is said to have been previously unsuccessful in Winnipeg .- P. T. Belanger, an elderly man, who began a small boot and shoe business in July, 1901, on a capital of \$300, has assigned voluntarily.—A clothier, Abraham Cohen, by name, has He is originally assigned on demand. from London, Eng., and had been in New York and Toronto before coming here recently.

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