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Mercantile Summary.

According to the Electrical Review, of New York, the cable rates between South Africa and England will be reduced to four shillings a word this month. The same paper says that the Erie Telegraph and Telephone Company, the largest of the operating Bell companies, had 8,365 names on its pay-roll for June.

DURING the past eleven years many changes have been made in the hat and fur business of John Brasier, Belleville. In the year 1891 he became involved by the failure of a wholesale firm in Montreal, and compromised with his creditors at 50 per cent. Four years later he again got into difficulty, and in March, 1895, his creditors kindly granted a similar favor. Again in March, 1898, which seems to have been an unlucky month, Mr. B. was obliged to ask his creditors for an extension of their generous treatment. He then found that his liabilities are \$6,000 and his nominal assets \$5,000, and that he cannot pay more than 40 per cent., which was accepted, and the business was continued by his wife under the style of Brasier & Co. She does not appear to have been more fortunate than her husband, for she, although claiming a surplus, makes an assignment.

MANY years ago Mich. D. Murphy opened a shoe store in Toronto, and succeeded fairly well until the failure of the wholesale firm of Charlesworth & Co. in this city a dozen years ago. At that time the stock was sold to his uncle, Thomas Dunn, who continued until July. 1888, when he died, and then Ann Murphy became sole owner. In March, 1897, she proved to be involved, and a bailiff seized the stock on a claim of \$600. The stock was then bought by Catharine Murphy, who now assigns, trading under the style of Murphy & Co.—Anderson & Reardon, picture frame manufacturers in Toronto, started in June, 1891, and although they did fairly well, for some time did not accumulate any wealth. Lately they have been selling goods too freely at close prices, and now they are compelled to assign, owing \$3,941. They have nominal assets consisting of plant, \$1,465, and book debts, \$244.

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