

FALL SEASON, 1896

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## Mereantile Summary.

WOODSTOCK merchants are somewhat incensed because the town council reduced the transient traders' license fee from \$75 to \$50.

THE bankrupt boot and shoe stock of D. Ferguson, St. Thomas, was sold by auction on Friday last to E. A. Smith, also of that city, at 57 cents on the dollar. The stock was valued at \$8,501.75.

THE stock of the late firm of Rounsall & Peters at Blenheim, amounting to \$5,690, has been sold to Geo. W. McLean, who has been doing business in Toronto. The price was 57 cents on the dollar.

MR. WILSON MCWHINNEY, formerly of McPherson & McWhinney, of Stratford, has bought out the dry goods business of Matchet Bros., in Alliston. This firm did business in Stratford for a short time in 1894, selling off a couple of bankrupt stocks there.

THE rainfall in Nova Scotia this autumn has been unusually heavy, but on Sunday night last it was a deluge, no less than  $4\frac{1}{2}$  to  $5\frac{1}{2}$  inches having fallen in various parts of the province. Rivers and streams are overflowed in northern and central districts and immense damage has been done in Halifax. One life was lost at Truro by reason of the flood.

THE dry goods section of the Toronto Board of Trade advise the Government that any reduction of the duties upon dry goods that may be proposed and carried by the Government of the Dominion, should not take effect earlier than July 1st, 1897. "Any earlier date for reductions of duties would have a disturbing effect upon the business of the country."

FOR the last 30 years J. N. Mack & Co. were prominently in general trade at Liverpool and Mill Village, N.S. They have been obliged to suspend. The liabilities are not yet ascertained. Though always considerably spread out, and periodically hard up, they have hitherto always managed to pull through. — J. R. Robertson, a tailor, at Hopewell, in the same province, is reported insolvent.

THE end of the Quebec Exchange is announced by the *Chronicle* of Monday last, and many will join in the regret expressed that this old institution is to go out of existence. At a special general meeting of the shareholders of the Quebec Exchange, held on Saturday, the 17th instant, to consider the proposed sale of the property, after discussion it was unanimously resolved:—"That the Quebec Exchange be closed after the 1st May, 1897, and that the real estate belonging to the corporation, the Exchange building and grounds, be sold by legal process to meet the obligations resting upon it." The sale of the property will take place about the end of January next.

THAT the retail merchants of Montreal are strongly opposed to the city by-law which proposes to compel them to close their shops at an early hour of the evening, is very apparent from the fact that something like six hundred of them gathered on Tuesday evening last at a meeting over which Mr. Charles Meunier presided, and of which Mr. Louis Viens was secretary. A number of speeches were made denouncing the city council for attempting to force retailers to close at eight o'clock. Resolutions were passed asking property owners and wholesale dealers to help the movement opposing the by-law, and the mayor is to be asked to represent to the council that the by-law complained of is opposed to the general interests of the city. Another meeting was held last night, we are told.

H. C. LEMON, doing a small tailoring trade in St. John, N.B., has failed, owing about \$1,300, on which he proposes to pay 20 per cent.

S. H. BROWN & SON, grocers, in Vancouver, B.C., are in financial difficulty and offering to compromise. They have been granting credit too freely, especially to loggers.

It is understood that John Muldrew, wholesale dealer in woollens in Toronto, has arranged a settlement with his creditors at 25 per cent. discount, and will continue the business.

THE Minister of Finance has, according to an Ottawa telegram, given notice to the British American Bank Note Company that the Government contract with that company for post stamps and Dominion notes will be terminated in a year's time. Tenders have been invited by circular for a five years' contract from July 1st, 1897.

A RETURN of the savings banks of the United Kingdom has been issued as a Blue Book. The total number of banks has been given as 245, and the number of accounts remaining open 1,516,229. The total amount owing to depositors reaches the imposing sum of £45,312,681, while the total assets are £46,307,859.

ABOUT four years ago, D. L. Shannon began lumbering, in Prince Albert, N.W.T. In May this year, he found that his business was extended rather much for one to handle, and J. E. Young was admitted a partner. Now they find that they cannot meet their bills as they fall due, and creditors are asked for an extension of time. The firm claim that they have a surplus of \$26,000.

A CABLEGRAM announces that John D. Ivey, wholesale milliner in Toronto, has obtained a settlement with his creditors in England at 40 per cent. on his liabilities of \$57,000. This does not include the indirect liability of over \$60,000 due to his bankers here. We are told that the meeting was considered a satisfactory one, and that a couple of the creditors expressed their willingness to subscribe stock in the proposed joint stock company for which application for incorporation is made to carry on Mr. Ivey's business.

THE affairs of the late Charles Bertrand, of Isle Verte, Que., who for many years past carried on probably the most important business on the south shore of the St. Lawrence, below Quebec, have been undergoing investigation of late by creditors, with the result that the estate has been put into the hands of curators. The liabilities are put at \$235,000, the widow figuring as a considerable creditor. Besides a large general store business, the firm of C. Bertrand & Co. manufactured agricultural implements on quite a large scale, and did a lumber business with mills at Ste. Anne des Monts, Notre Dame du Lac, and Mechin.

NEARLY \$2,000 is already subscribed by Montreal business men and institutions towards the support and education of the orphans of the three firemen, King, Laporte and Charpentier, killed in the St. Peter street fire. The Bank of Montreal gives \$250, the Merchants Bank of Canada \$125, the Molsons Bank and the Merchants Bank of Halifax and the Bank of Hochelaga, \$100 each, and a number of gentlemen have given sums varying from \$25 to \$150 each. Montreal does such things handsomely, and the fund will doubtless be steadily swelled. It is a graceful act to establish a provision for the dependents of those whose life is one of danger and exposure, and whose means rarely permit them to provide adequately for the future of their families.