

Mercantile Summary.

W. B. MALCOLM, manufacturer of plumber supplies in this city, assigned about a month ago with liabilities upward of \$12,000. Now he offers to compromise at 35 per cent., payments spread over a year, or 30 per cent. in cash. As the creditors are kindly disposed, it is likely that a settlement will be reached in a few days.

IN April, 1891, David Jacobs failed as a general storekeeper at Cartier, in the Algoma District. Some time after this he moved eastward to Sudbury, and opened a store in his wife's name, but with no better success, as we hear of his assignment now again.—The bailiff has taken possession of the hotel premises of Jeremiah Collins, hotel keeper, London West. He has been less than two years in business.

As to shipments of lumber from British Columbia ports to South America and to Australia, they have been declining, especially those to Australia since the financial upheaval there. But with South Africa, *i.e.*, the Cape, the Transvaal, etc., there is an increasing export lumber trade done. Delagoa Bay will probably form an important depot for this trade. With France, too, the Pacific ports of B.C. are doing a growing lumber trade.

OVER one hundred depositors of the Banque du Peuple, including many ladies, met in Montreal on Tuesday last. Lt.-Col. Prevost was voted to the chair. The chairman said it would be in the interest of the directors to confer with the representatives of depositors, or else they might find themselves face to face with liquidation. There was certain information concerning the Clendinneng, Lefebvre, and Robert settlements in which the depositors were interested. A certain number of the bank's officials, it had been rumored, had managed to draw out their deposits. The following were appointed a committee to select two financiers to represent the depositors: Messrs. George Matthews, J. Gravel, Thos. Darling, J. C. Beauchamp, A. Boyer, John Crawford, Dr. Desjardins, Henry Kavanagh, Sub-chief Lancey, J. E. Beaudoin, M. F. Sheridan, Lt.-Col. Prevost, J. X. Perault, J. S. Hutcheson, and J. O. Dupuis.

AFTER changing the location of his shoe store in this city several times, George Howell purchased in March last the stock of West & Co. on Yonge street for \$4,000. At the same time he had in his Queen street stores a much larger stock. The venture has evidently proved unprofitable. Since the first of the month Howell's paper has gone to protest and he makes an assignment. His liabilities will exceed \$10,000.—Julius McIntyre, who has a drug store in Toronto, started the manufacture of druggists' specialties under the style of the Germaine Chemical Co. He has been short of capital, his stock being mortgaged, and an assignment now is not surprising altogether.—In May last Robert Newbold mortgaged the stock in his hosiery factory. This mortgage has been foreclosed, and he is now out of the business.—In 1891 the hardware firm of Willkins Bros. became involved and the business was transferred to their mother. Recently she died and the stock was sold; now her sons are offering creditors 16 per cent. of their claims.

—Captain Gaskin is about to leave Kingston for England to look after the building of a steel steamship for the Montreal Transportation Company. The new boat will be after the style of the steamship "Bannockburn," which is Clyde built, and is what a steamboat captain calls a "bird," implying that she is admirably suited for lake navigation.

WINDY POLITICIANS AND SOBER FINANCIAL CONSIDERATIONS.

As a welcome relief to the blatant anti-British mouthings of United States congressmen over the President's recent message, comes an article in the *Journal of Commerce and Commercial Bulletin*, of Wednesday. We regret not having room for the whole article, but subjoin a pungent paragraph:

However opinions may differ as to the political value of the Monroe doctrine, the doubt must be well nigh universal whether this is a time for forcing it to a settlement at the peril of war. The country is still suffering from financial disorganization. No method of extricating ourselves from the treasury derangements is yet in sight. We are still borrowing one hundred millions a year to keep the paper dollar at par, and are verging on a crisis at which such borrowing may become impossible. We can get no legislation from Congress, owing to the lack of harmony between the legislative and the administrative departments. England holds probably 1,500 millions of our securities, which she must be expected to return upon us in vast amount in the event of war, with the certain result of not only depriving us of our much needed gold, and thereby precipitating us on the silver basis, but also of whelming us in panic at the moment when the sinews of war were urgently needed. It is folly to suppose that our business community, our men of responsibility, will not ask themselves whether there is anything in this "doctrine," anything in its application in this particular case, anything in Venezuelan interests or in our obligation to conserve them, that warrants our inviting these ruinous disasters and the protracted prostration that must follow them. If, spite of all common sense, we must go to war, as we have the time in our choosing, let us have the prudence to wait until we can command some of the conditions necessary to success.

Mr. Cleveland has made a most serious mistake. His policy in this matter is not only precipitate and untimely—it is madness itself. He has out-jingooed the jingos.

HOW TO SET UP A CHRISTMAS TREE.

As generally set up, the Christmas tree is a rather shaky affair, top-heavy, and in constant danger of being tipped over when it is touched. If you want a substantial base for it, but one that will allow of its being moved easily without any danger of its being upset, go to some hardware store and borrow a set of stove trucks. Cover them with boards fastened securely to their frames. In the centre make a hole large enough to admit the base of your tree. Fasten strips of wood from each corner of the trucks to the tree, in such a manner as to brace it firmly in place. The casters under the frame will allow you to move the tree easily and safely.—*Ladies' Home Journal*.

STOCK TRANSACTIONS.

The unfortunate message of President Cleveland has had little effect upon distinctively Canadian stocks. While realizing the gravity of the situation, Canadians are confident that the good sense of the people of both nations will avert anything so fatal to the interests of North America as war. Bank stocks were not active. British America Ass. sold freely, 2,065 transactions having been recorded. Of Western Ass. 3,065 shares were sold. Cable sold last Friday at 169; but on Thursday of the present week, sales were made at 163½. The decline in price is attributed to the war scare,

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