

Mercantile Summary.

AFTER selling their stock, Graham & Co., grocers, St. Thomas, offer their creditors 75 per cent. of the amount they owe.

A WELL KNOWN Chicago merchant died on Sunday last in the person of Mr. Potter Palmer, who was a dry goods dealer on a large scale, and retired in 1865. He dealt heavily in real estate, and was a large loser by the big fire, but ultimately remained wealthy.

LAST week we noted the assignment of Gibson Miller & Co., dry goods dealers, Georgetown. Now they offer creditors one-half the amount of their claims. This will probably be accepted.—D. McKenzie Dutton, general storekeeper, offers creditors only 30 per cent. of their claims.

AFTER doing business quite a number of years, and at one time having a very good trade, J. J. Shragge, clothing dealer, Winnipeg, has assigned. This is his second failure. After experiencing a fire in his premises in 1891 he settled with his creditors by paying them 52 per cent. of his liabilities.

W. C. WILSON & Co., limited, dealers in machinery supplies in this city, were incorporated four years ago with an authorized capital of \$20,000. Of this sum, we are told, \$15,000 was paid thereon. They have found competition very keen for their limited means, and after being sued several times they assign to E. R. C. Clarkson.

Just one year ago, James Warren opened a grocery store in Wahnapiatae. Previous to this he had been employed lumbering. Not having any experience in business, and but little capital, his early assignment need not cause surprise.—Another workingman who has had a short business career of eight months as a grocer is Chas. Minors, Sarnia, who also assigns.

THE Senate bill to amend the act respecting the incorporation of boards of trade applies to British Columbia and the Yukon Territories. It reduces from 2,500 to 1,500 the number of persons required to be in a district before a board of trade can be formed.

THE whole of the new issue of Canadian Pacific stock has been subscribed and allotted, about 40 per cent. each going to London and New York, and the balance to Canada. It was all taken at par and allotted to shareholders at the rate of 30 per cent. on present holdings.

As a result of the defeat of the referendum in Manitoba, the month of April showed the largest inland revenue receipts on record, owing to the heavy importation of liquors to replenish depleted stocks. They totalled \$58,446, as compared with \$45,384, the figures of the same month last year.

THE coal steamer "Kite" escaped from the ice floes in White Bay and reached St. John's, Nfld., on Monday last. The fishery is now over, and the total catch amounts to 275,000 seals. No vessel of the fleet sustained serious injury and only three men perished. The value of the catch approaches \$450,000.

D. M. HOGARTH bought the insolvent stock of Hogarth Bros., general storekeepers, Mattawa, just five years ago, and has since then carried on business under the style of W. Hogarth & Son, with the senior member of the firm as manager. They have always been cramped for want of funds and now assign.

VERY sanguine opinions are expressed by Halifax people as to the intentions of the Dominion Government with respect to the bonus asked of them in aid of the proposed steel ship-building works on Halifax harbor. It is the local impression that the plant will be located at a place on the Dartmouth shore, called Tufts Cove, directly opposite the Richmond railway works.

THE Charlottetown Guardian publishes this item: The cargo of the "Princess" on Saturday afternoon consisted in part of one car of whiskey and one carload of beer.

A NOVA SCOTIA paper has it that a contract has been made by the Union Bank of Halifax with Rhodes Curry & Co., to build new premises for the bank in North Sydney.

A NUMBER of stores in Truro have been trying the early closing scheme, and several lines are renewing their arrangement. All dry goods stores have agreed to close every evening except Tuesdays, Thursdays and Saturdays for nine months of the year, and for January, February and March they will in future keep open but one night a week—Saturday night.

It is now three years since Martin O'Reilly & Co., opened a dry goods store in Nelson, B.C., but not making any progress they moved to Fernie in January last. This did not apparently improve their position and now they assign to their principal creditor in this city.—The sheriff is in possession of the premises of Wm. Alexander, jeweller, etc., Golden, and after struggling along for three years his stock has been seized and will be sold.

The worst use of slang is not when it is fresh and piquant, but when it becomes stale and passes into the regular vocabulary of the people, to the exclusion of good English. Such expressions as "I can see his finish," when they are first uttered, are often used with considerable humorous effect. But the language is impoverished and vulgarized by the habitual use of "turn down" for reject, "call down" for a mild rebuke, "roast" for a severe one, etc. After these expressions have been used for a certain time they ought to be taken out of circulation, along with the ragged bank-notes.—Toronto Globe.

THE HALIFAX BANKING CO.

MacNab W. J. G. Thomson W. N. Wickwire A. ALLAN, Inspector
WALLACE - Cashier HEAD OFFICE, HALIFAX, N.S.
BRANCHES - In Nova Scotia: Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Shelburne, Springfield, Truro, Windsor. New Brunswick: Sackville, St. John.
CORRESPONDENTS - Dominion of Canada: Montreal Bank and branches. New York: Fourth National Bank. Boston: Suffolk National Bank. London, England: Parr's Bank Limited.

Established.....1825.
Incorporated.....1872.
Capital Paid-up.....\$600,000
Reserve Fund.....500,000
DIRECTORS
ROBIE UNIACKE.....President
O. WILLOUGHBY ANDERSON,
Vice-President

THE WESTERN BANK OF CANADA

W. F. Cowan, Esq. W. F. Allen, Esq. J. A. Gibson, Esq.
Robert McIntosh M.D. Thomas Paterson, Esq.
Branches—Midland, Tilsonburg, New Hamburg, Whitby, Pickering, Paisley, Penetanguishene, Port Perry, Sunderland, Tavistock, Ont.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.
Correspondents in New York and in Canada—The Merchants Bank of Canada. London, Eng.—The Royal Bank of Scotland.

Head Office, Oshawa, Ont.

Capital Authorized...\$1,000,000 00
Capital Subscribed...500,000 00
Capital Paid-up.....420,000 00
Reserve.....150,000 00
Board of Directors
JOHN COWAN, Esq., President
REUBEN S. HAMILIN, Esq., Vice-President

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