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FOR SALE.

\$25,000—4 per cent. Debentures, Town of Goderich, payable in 15 annual instalments. These are for a loan on a going paying industry. WM. MITCHELL, Town Clerk.

trade with the islands for a year will not equal in value the European commerce at this port alone in a single good sailing day.—New York World.

CANADIAN ENTERPRISES.

The Nova Scotia Steel and Coal Company has decided to remove part of its works from New Glasgow to North Sydney.

Mr. R. M. Ballantyne, of Montreal, has plans prepared for a new building in Stratford, Ont., to accommodate the Cardigan Overshoe Company, and the Ballantyne Dairy Supply Co.

Several capitalists of the Eastern Townships have organized a company for the purpose of making and dealing in life-saving devices for use on water, such as boats, belts, rafts, life-preservers, etc. It will be known as the Canada Marine Rescue Device Co., Limited, Montreal, with a capital of \$90,000.

Hamilton Ont., ratepayers have passed a by-law to raise \$100,000 for road improvements, for improved water service, and to build a bridge in the north-east part of the city.

Mr. A. J. Wright, of Buffalo, has bought between 2,000 and 3,000 acres of land, between Slater's Point and Drummondville, Ont., and is reported to be representing a wealthy syndicate, which intends to spend \$10,000,000 in developing sites for factories supplied with

power from Niagara. The plan involves the building of large docks along the Canadian side of the river. It is understood that the sites will not be sold outright to manufacturers, but will be rented on long leases.

The Ogilvie Flour Mills Co., Montreal, has purchased some large sites, and will shortly start making some extensive additions to its Glenora mills.

Mr. Lewis Miller, of Crieff, Scotland, has bought, we are told, from Mr. B. F. Pearson, of Halifax, representing the Newfoundland Timber Estates Company, about 3,000 square miles of timber along the line of the Reid railroad, in Newfoundland, the price being \$800,000. It is the intention of the purchasers to put up six or eight saw-mills, for which to cut about 50,000,000 feet of lumber each year, and to construct a pulp mill with a capacity of 100 tons per day. The greater portion of the output of this would be sold in England, but it is expected after a while to secure a market in the United States also.

In Brandon a very pleasing growth in industries is taking place. Last week a new machine shop was started, and now there is a proposition, emanating from Manitoba capitalists, to establish a woolen mill. They are asking the council for tax, concession, etc.

The Dominion Paving and Contracting Company, made up largely of Toronto capital, has started work in Vancouver; B.C., we hear, on the erection of a large building and plant for the treatment of piles, railway ties, paving blocks, etc., with carbolineum, which prevents them from rotting, not, it is said, destroying the firmness of the wood, like creosote, but by coagulating the various gums into insolubility.

The Jenckes Machine Co., of Sherbrooke, Que., want an increase of their capital stock to \$1,000,000 to enable them to enlarge their works. They are said to be discussing the advisability of removing from Sherbrooke, or at any rate establishing another factory in Ontario and using the present one merely for the purpose of filling orders from the east. They make mining machinery largely.

Toronto Junction, Ont., council has passed a by-law granting the Canadian Packing and Provision Company exemption from taxation for thirty years, and fixing the assessment for school rates at \$50,000 for eight years, \$75,000 for ten years and \$100,000 for the following ten years. The company will erect a factory building on four acres of land donated by the Union Stock Yards, and expects to have 200 men engaged at the start.

—President Baer is really an enthusiast in the support of monopolistic combinations of capital as agencies of beneficence for mankind. And an enthusiast, as defined by the late Josh Billings, "is a man who believes four times as much as he can prove and who can prove four times as much as anybody else will believe."—Providence Journal.

Telephone Main 2732

John Mackay & Co. Chartered Accountants

Canadian Bank of Commerce Building,

Toronto.

TORONTO STOCK TRANSACTIONS

There was another slump on the Toronto, as on the Montreal and New York Stock Exchanges, this week. The chief stock affected by the bear raid, which originated in adverse reports sent out by Boston, was Dominion Coal, which under repeated onslaughts, went down

He Will Get Them!

If your dealer doesn't have my "Pharaoh" ten cent cigars he will get them for you, but you must insist of course.

Once smoked, always smoked—that is the universal verdict. Ask your dealer—he can and will get them, easily too.

Payne's Cigars

J. BRUCE PAYNE,
MANUFACTURER,
GRANBY, - QUEBEC.

Debentures for Sale.

The Town of Almonte has for sale \$2,000 Consolidated Debt Debentures, maturing 1st December, 1927, and bearing interest at 4 per cent. per annum, payable half-yearly. Tenders will be received up to the 1st June.

Further particulars may be had from the undersigned,

L. COULTER, Town Clerk.

Gloucester Debentures.

Tenders, marked "Tender for Debentures," for a five thousand dollars issue of Debentures of the Municipality of Gloucester, under authority of an Act of the Legislature of New Brunswick, 3 Edward VII, payable in 20 years with interest at 4 per centum per annum, will be received by the undersigned, at his Office in Bathurst, N.B., up to the 30th May instant, at 10 a.m.

Tenders may be for the whole or any part of the issue.

Dated Bathurst, May 13, 1903.

N. A. LANDRY, Sec.-Treas.,
Bathurst, N.B.