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Mercantile Summary.

Skedden & Co.'s brush factory, at Hamilton, was a few days ago damaged by fire.

Ross & Howard are about to put up a large and up-to-date machine shop in Vancouver.

Hamilton, Ont., city council have granted the application of the Hamilton, Ancaster and Brantford Electric Railway Company for an independent entrance into the city.

The United States Rubber Company, or Rubber Trust, as it is usually styled, decided early this month to advance prices again to the extent of 2-3 per cent. over the schedule laid down last January.

The Grand Trunk Railway is spending large sums of money acquiring valuable sites in the centre of Battle Creek, Mich. It is said that one will be used for erecting thereon a \$100,000 depot, and another for engine and tool shops. It is believed that the final result of Grand Trunk development in this locality will be to make of Battle Creek the third city in the State in point of importance.

People in various parts of the North-West are trying to hurry the Canadian Pacific in the building of its lines. For instance, residents of Lauder ask that it be not given later than September 1st, 1906, to complete the Glenboro and Lauder branch. Residents in the vicinity of Broomhill petition that it should be forced to complete its Broomhill branch by 7th of May next, or otherwise the charter be forfeited.

The Cumberland Railway and Coal Co., of Nova Scotia, held their annual meeting in Montreal last week, and re-elected the board of directors, as follows: Sir G. A. Drummond, Messrs. E. McDougall, D. Morrice, J. R. Cowans, G. L. Cains, E. S. Clouston, W. J. Morrice, and W. J. Crossen, and H. R. Drummond. The annual report showed that the output of coal last year was 505,804 tons, the largest in the company's history.

The annual report of the Toronto Electric Light Co. shows an increase of \$122,052, from \$630,263 to \$752,315. Expenses, including interest on debentures, were \$450,273, increasing only \$57,924, so that the net earnings of \$302,041 are \$64,128 larger than in 1903. The dividends paid altogether were 7 per cent., leaving \$114,076 surplus profits to add to the balance of \$188,828 carried over from 1903; total, \$302,904, from which \$300,000 has been transferred to a reserve fund.

The Canada Southern Railway fast freight line will in future operate through Buffalo over the Pennsylvania instead of the New York Central. This means that freight will be delivered to the Pennsylvania at Black Rock by the Michigan Central instead of to the New York Central at Suspension Bridge. Railroad men generally seem to think that the change signifies a possible alliance between the New York Central and Pennsylvania interests.

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Debentures for Sale.

TOWN OF MORDEN, MANITOBA.

Tenders will be received up to Saturday the 25th February, instant, for the purchase of Debentures of the Town of Morden, duly authorized by vote of the ratepayers, to the amount of Three Thousand Dollars, which are repayable with interest at five per cent. per annum included, as follows:—Nine debentures for \$388.50 each, maturing 28th December in each of the years 1905 to 1913 inclusive, and one debenture for \$388.60, maturing 28th December, 1914. These debentures bear date 28th December, 1904, from which date interest accrues.

The town of Morden is situate 80 miles south-west of Winnipeg on the C. P. R. Pembina Branch, has a population of 1,650, and an assessed value (50% of actual cash value) of \$444,250.00, is the centre of the Southern Judicial District of Manitoba, and the Morden Land Titles District, and has County and Surrogate Courts. It is also the heart of the finest agricultural district in Manitoba. It has no indebtedness, except a balance of \$1,250.00 and interest, on a twenty year water supply loan, none of which is overdue, and all of which is payable within six years.

The right is reserved to reject any or all tenders.

For further information apply to the undersigned.

C. McCORQUODALE,
Secretary-Treasurer.

MORDEN,
February 1st, 1905.