

GALT is offering four or five thousand dollars of 4 per cent debentures for local improvements.

A STRONG deputation of the Montreal City Council and Harbor Board and commercial bodies went to Boston last week, to examine its harbor, and goes on to New York, Washington, Philadelphia, Newport News and other special points for inspection. Among them are the Mayor, Messrs. Mackay, Bickerdike, Torrance, Thomson, Racine, Contant, the city engineer and the harbor engineer.

FROM Kingston, Ont., is reported the assignment of A. F. Roney, clothier. He has long been in the business there, but not always successfully, having compromised liabilities of \$16,000, at 60 per cent. in 1896.—Mrs. Mary Fox, for the past ten years doing a millinery business at Farrano Point, Ont., has had to assign.—F. C. Doctor, of Ottawa, began a small grocery business in 1897, which has proved unprofitable, and he has assigned.

The city assessors have just completed their statements of the amount of property in Montreal exempted from taxation. The total exemptions amount to \$35,361,000; and of this great total no less than \$16,394,000 is in St. Antoine Ward. Next comes St. James' Ward, with \$3,921,000; St. Mary's, \$3,019,000; East Ward, \$2,672,000; St. Lawrence, \$2,008,000; Centre, \$1,842,000; St. Louis, \$1,708,000. The other six wards contribute the remainder.

A LIST of steamers which have left St. John for transatlantic ports from the opening of the winter export season up to 31st December, is given in the papers of that city. The list embraces sixteen steamers, whose aggregate cargoes amounted in value to \$1,881,281, of which no less than \$836,542 was United States produce. The largest cargo was that of the "Scotsman," valued at \$306,065. Since the first of the year the "Vancouver" has left St. John with \$276,000 worth of cargo, two-thirds of which was U.S. produce.

It is stated that the Hamilton Blast Furnace Company will install a steel plant in connection with the blast furnace. When the blast furnace was proposed, the city passed a by-law granting a bonus of \$65,000 and an additional sum of \$50,000 was to be granted if the steel works were in operation within a certain time. The latter bonus lapsed, but the company does not intend to ask for anything from the city. They will depend upon the increase in the Canadian demand for steel product of various kinds.

A NOTABLE suspension is reported from St. John, N.B., that of W. C. Pitfield & Co., wholesale dry goods merchants. Mr. Pitfield was up in Montreal a week or so ago, consulting his creditors, and was advised to return home and prepare a statement of his affairs, and when completed a general meeting will be called. The liabilities are expected to reach to somewhere between \$125,000 to \$150,000. The partnership was a limited one, Mr. Samuel Hayward being a special partner for \$30,000, and the term of partnership expired on the 1st of January.

THE City Council of Montreal, by a vote of 13 to 5, has decided in favor of preserving Mount Royal Park free from encroachment or reduction.

THE following is the result of the smelting operations of the Hall Mines, Ltd., for four weeks ended 30th December last: In 21 days' 13 hours smelting, there were 2,575 tons of ore smelted, yielding 48 tons copper, and 42,730 ounces silver.

WE hear with regret of the death of Thomas Todd, of the Todd Milling Company, Galt. Deceased had been long in business in Galt. He was a man of sterling qualities, who stood deservedly high in the estimation of his townsfolk, not less for his integrity and manfulness than for his good sense and business ability.

THOMAS GUEST, who had long done a small jewelry business in Yarmouth, N.S., has been obliged to assign, and is said to owe \$3,500.—An assignment has been made by Alex. McCullagh, a small general merchant, at Parrsboro, in the same province. He launched a vessel last fall, which cost him some \$4,000, and which is supposed to have resulted in some loss.

IN discussing the pros and cons of liberal advertising, the subject of continuous versus spasmodic advertising is referred to by "Printer's Ink," which tells of a well-known baking powder company which spent something like \$500,000 annually for advertising. Someone suggested to the company that it discontinue advertising one year, seeing that the baking powder was so well known and advertised, and place that amount, \$500,000, in the profits. The answer was that it would undoubtedly cost the company three times that amount to get the product into its original channels again. This is a pretty good pointer to those business men who imagine they are making a great saving when they discontinue a \$4 or a \$6-a-month advertisement for a few months in dull season. It never pays to tear out a dam because the water is low. Besides, if you are not advertising, somebody else in the same line is.

STOCKS IN MONTREAL.

[MONTREAL, 11th Jan., 1899.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average, 1898
				Sellers.	Buyers.	
Montreal	25 1/2	24 3/4	90	255	245	23 1/2
Ontario	11 1/2	11 1/2	20	114	114	99
Molson's	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	202
Toronto	250	250	250	250	250	228
Jac. Cartier	11 1/2	11 1/2	24	11 1/2	11 1/2	9 1/2
Merchants	180	180	58	181	181	178 1/2
Commerce	146 1/2	146 1/2	138	146 1/2	146 1/2	134 1/2
Union	111	111	101	111	111	101
M. Telegraph	175	175	88 1/2	173	168 1/2	178
R. & O. Nav.	10 3/4	10 3/4	200	103	10 1/2	111
Street Ry	296	293 1/2	176	296	295 1/2	247 1/2
do. New	293 1/2	293 1/2	70	294	293 1/2	247 1/2
Gas	21 1/2	20 3/4	1080 1/2	21 1/2	2 1/2	19 1/2
C.P.R.	86 1/2	85	64 1/2	86 1/2	86	87 1/2
Land Grant bds.	1	1	78	173	170	170
Bell Tele.	172 1/2	172 1/2	78	173	172 1/2	172 1/2
do. new	55	55	22	50 1/2	55	50
N. W. Land pref						
Mont. 4% stock						

Debentures.

Municipal Debentures bought and sold, also Government and Railway Bonds. Securities suitable for Investment by Trustees and Insurance Companies and or Deposit with the Government, always on hand.

GEO. A. STIMSON & CO.,

24-26 King St. West

Toronto, Ont.

The Present is a time when the aim of every concern is to run each and every department of its business in the most approved and economical manner, either in the manufacture of its output or in the appliances used in connection therewith. Steam is the source of most power used.

To every user of steam whether it be in connection with the heating of buildings or for the purpose of operating any machine, we have an article that by its application will both increase the efficiency to any apparatus to which it may be attached, preventing a particle of steam from being wasted, and do so at a less expense for fuel by about 20% than is now the case.

We take pleasure in sending Booklet D, or placing a device on approbation for thirty days' trial. Costs you nothing.

The
James Morrison Brass Mfg. Co.
Limited
TORONTO
Steam Specialties

Notice The Toronto Railway Co'y.

The general annual meeting of the shareholders of the Toronto Railway Company, for the election of a Board of Directors and the transaction of other business connected with or incidental to the undertaking, will be held at the head offices of the Company, Toronto Railway Chambers, Toronto, at noon, on Wednesday, the 18th day of January, 1899.

The transfer books will be closed from the 7th to the 18th day of January, 1899, both days inclusive.

J. C. GRADE, Secretary-Treasurer

GRAND TRUNK RAILWAY SYSTEM

LEHIGH VALLEY RAILROAD

**THE FAMOUS
BLACK DIAMOND
ROUTE**

To Buffalo, Rochester, New York, Philadelphia, Baltimore, Washington and all points in the South.

SCENERY SAFETY SPEED

Toronto, leave 9 a.m. daily (except Sunday); South Parkdale, leave 9:17 a.m.; Hamilton, 9:55 a.m. Arrive Buffalo 12 noon, connecting with the famous Black Diamond Express. Arrive Philadelphia, 9:16 p.m. New York, 9:53 p.m.

Through the Alleghenies by Daylight.

The Great Scenic Route of America.

Toronto and New York Express leaves Toronto 6 p.m. daily; Philadelphia, arrive at 8:55 a.m.; New York, 9:08 a.m.

Through Pullman Sleeper, Toronto to New York, and Buffalo to Philadelphia. Tickets, Pullman berths and all information, 1 King Street West (corner Yonge), Union Station and South Parkdale.

J. W. RYDER, C. P. and T. A.

M. C. DICKSON, D. P. A.