CANADA PERMANENT MORTGAGE CORPORATION

HALF-YEARLY DIVIDEND

Notice is hereby given that a dividend of three per cent. (3%) on the paid-up capital stock of this Corporation has been declared for the half-year ending June 30th, 1904, and that the same will be payable on and after Saturday, the second day of July next. The transfer books will be closed from the Fifteenth to the Thirtieth of June inclusive.

By order of the Board.

GEO. H. SMITH, Secretary.

Toronto, May 25th, 1904.

STOCK EXCHANGES DULL ERIES ARE HEAVY AGAIN

Opening Rally at New York Not Held—Local Stocks Are Quiet.

World Office,
Tuesday Evening, May 31.

Domestic stocks showed few signs of activity to-day, and the sales on a dragging market forced fractional recessions. There was nothing to influence the market in either direction in the day's news, and there was a disinclination to make commitments until some definite trend comes into view. Gossip re the threatened strike at the Dominion Steel works filtered out today, and rumor that a settlement had been arrived at was later contradicted. The news had little effect on the stock, which was heavy with the general market. The earnings for Twin City the last week were only $1243 in excess of last year, but none of the stock came out in to-day's business. Mackay shares were more freely traded in, with a considerable concession on the common, which sold at 21¾. C. F. R. was steady here, but easier in New York. Coal was inactive, but a sale was made at a small advance from the previous one. Dominion was the only bank to show transactions to-day.

* * *

At Boston to-day Dominion Coal closed bid 63¾, asked 64¾; and Dominion Steel bid 9, asked 9½.

* * *

Southern Railway gives voluntary increase in pay to its clerks.

* * *

Reading earnings show nearly 7 per cent. on common stock.

* * *

No change in New Haven labor situation.

* * *

Some slight check perceptible to falling off in railroad business.

* * *

Twenty-four roads for April show average net decrease of 2.22 per cent.

* * *

Thirty-six roads for third week of May show average gross decrease of 1.88 per cent.

* * *

International Harvester Co. may try to break steel billet pool.

* * *

American Steel and Wire Co. says business for May will show up nearly as well as a year ago.

* * *

Wisconsin Central April surplus $3,797, against $95,876 last year.

* * *

J. H. Moore of Rock Island conservative on situation in southwest, but confident of ultimate improvement.

* * *

London houses bought about 5000 shares in all.

* * *

Banks lost $541,000 to the sub treasury since last Friday.

* * *

Bad earnings and fear of worse is weakening Erie.—Marshall & Spader.

* * *

American Sugar declined 1¾ per cent. on preferred and common stocks.

* * *

London, 3.30 p.m.—The stock exchange market ruling quiet, but generally firm turnout.—Dow Jones.

* * *

Assay office will be able to turn out about $700,000 in gold bars in time for export to Paris on Thursday.

* * *

The local sub-treasury paid out to-day the sum of $2,700,0000 on a telegraphic order from San Francisco.

* * *

The dulness of the market this afternoon has only been exceeded twice this year. The tone remains heavy, but the pressure is light.

* * *

A change is to be looked for in the market almost at once. Certain powers that be have decreed that the change will come immediately and that the market is to be much stronger and more active even this week.—News.

* * *

Interests known to be close to the Atchison management say that the road will show increase in May gross earnings of between $600,000 and $700,000. The gain in gross earnings is largely due to the fact that a large decrease was shown last year as a result of floods.—Town Topics.

* * *

Ennis & Stoppani, 21 Melinda street, report the close on Northern Securities, bid 97, asked 97¼; Mackay com., bid 21, asked 22; Mackay preferred, bid 75, asked 67.

It is said that Pacific Mail may not be able to do very well by its bondholders. The bears are looking for soft spots a nd offering down stocks which they find are not supported.

* * *

There is considerable bullish talk on Amalgamated Copper in some well-informed quarters, and some important development in connection with this property is expected within a short time. The stock may react some from the present level in order to shake out weak holders, but on any decline we consider it a good purchase and advise holding it for substantial profits—Town Topics.

* * *

Joseph says Market will probably continue professionally narrow, trade for quick turns. Tractions should be bought on all slight setbacks, especially B. R. T. Suit to test Southern Railway merger is no bear card on Southern Railway. On spurts sell New York Central, but recover on moderate dips.

* * *

The Sovereign Bank of Canada was opened another branch establishment at Thessalon. This bank has shown remarkable aggressiveness since its inception a couple of years ago, and the last annual statement shows that the extensions have not been unaccompanied by profitable returns.

* * *

New York, May 31.—The suspension of S. Mann, Son & Co. was announced on the Cotton Exchange to-day. The firm is one of the oldest in the cotton trade in the city. The head bookkeeper and cashier disappeared about ten days ago, and the firm believe that as soon as its accounts are straightened out it will be able to resume.

* * *

McMillan & Maguire had the following from New York this evening: Disappointment is heard in all parts of the street this afternoon over the failure of the market to respond to the fairly good conditions shown by the improvement in cotton and wheat yields, good money situation and the supposed large short interest in the stock market, and if no effort is made to assume ar more aggressive bull stand on the part of the dominant forces the professionals will conclude that they have the market to themselves again and hammer the list. According to our observations, we do not consider it wise to take for granted, however, the superficial presentation, at least as yet, for it may be for effect. Stocks can easily be advanced, it should be remembered, and we would work a trading scalper's position for the time being.

Local Bank Clearings.

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Below will be found bank clearings for May, with comparisons:

May, 1904	$68,374,022
April, 1904	61,421,063
May, 1903	66,912,216
May, 1902	74,262,561
May, 1901	55,698,820
May, 1900	43,215,744
May, 1899	44,340,214

Railway Earnings.

Twin City, third week May, increase $1243. From January 1, increase $102,348.

Erie for April, net decrease $263,375.

On Wall Street.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market to-day: About the time when, from some cause, there is little disposition to take a more optimistic view of the market something occurs to put a damper on this feeling. Last week it was a deficit on first mortgage bonds of a small railroad, this morning it was the Erie statement which came along and overshadowed a moderate array of rather favorable suggestions. Of course, reduced railroad earnings we have with us always, particularly the net earnings, which are of the most importance.

For a while this was said to represent extraordinary expenses during a hard winter. Latterly it is explained by depressed business conditions, reduced traffic and the necessity for discharging employes, it all amounts to the same thing, and that same thing justifies the lack of confidence in the market's stability. To-day's market was a disappointment, and while the pressure to sell was mostly confined to Erie, there was evidence that other issues which have been lately showing strength have been allowed to drift along with the tide, because their friends did not wish to become conspicuous on the long side of the market, which refused help in that direction.

This is freely stated of Amalgamated Copper and its recent supporters. Foreign markets were friendly to American issues to-day, and on this score there is nothing to complain of, but the fates are against us at home, and our market drags for want of buying power in our own trading centres. The crop news of to-day should be construed unfavorable as regards grains, the weather being cold and wet in the west, but this condition will not endure, probably, and with sunshine and heat the reverse idea will obtain precedence. A decidedly better cotton crop report was published by the weather bureau at noon, and the weekly report on winter wheat showed general improvement in the principal wheat states, but very poor in the Ohio Valley.

Spring-planted grains are promising well, except that a large amount of replanting is necessary in corn thruout the central valleys and the lake region. It is perhaps best not to expect activity in the stock market until later in the summer or until some much-talked-about events have taken place. We are not sure that political conventions will constitute a market influence. It seems quite possible that trade conditions will not be stimulated or charged by the nominations. There is no reason, broadly speaking, why the nominations, or even the election, should put a different complexion on commercial events or railroad earnings, tho possibly a large number of people would be sentimentally inclined to activity as a result of these happenings.

Ennis & Stoppani wired to J. L. Mitchell, 21 Melinda street: The market was extremely dull to-day, and in the afternoon as pronounced as at any time during the year. The heaviness in the Erie issues on the statement of earnings for April and the last ten months, which showed that net earnings for the latter period had fallen off over $3,000,000 as compared with the previous year, had an unsettling effect and was the basis for talk of a reduction or passing of the dividend on preferred stock in July. Bonds rather pronounced weakness developed in Gould stocks, St. Louis and Southwestern preferred declining 2 per cent. on a rumor that the company would default on its interest on bonds due to-morrow, but this was later officially denied. The iron and steel trade cannot be in a satisfactory condition, and some radical curtailment of iron production may be expected during the month of June. In considering the decline in earnings now reported by many railroads, and particularly those of the middle west, due weight should be given to disorganizing influence on railroad traffic and revenues caused by the strike of the masters and pilots of vessels plying on the lakes. Coal shipments over roads to the lower lake ports have almost entirely ceased, since it is no use bringing coal to these ports. Taking a survey of the business and industrial activity there is nothing which should discourage those who are optimistically inclined. The general trade of the country is good, and it is true that it might be better, be crop season is propitious and there is promise of an abundant yield of the principal commodities. Agriculturists are in the enjoyment of plenty and indeed of wealth, and their prospects are most brilliant, and nowhere does there appear to be a cloud except in Wall-street, and this vaporous obscuration may be dispelled from the arena by the first favorable zephyr.

REMEMBER WHEN MAKING YOUR **WILL** THAT **NATIONAL TRUST COMPANY** (Limited)

Is organized and specially equipped to act as Executor and Trustee of Estates. It offers absolute security, business management and prompt investment of Trust Funds in proper Trustee Securities as defined by law.

WILLS SAFELY KEPT WITHOUT CHARGE.

22 King Street East, Toronto

Toronto Stocks.

	May 30. Ask.	May 30. Bid.	May 31. Ask.	May 31. Bid.
Montreal, xd	...	244	...	244
Ontario, xd	...	126½	...	126½
Toronto, xd	...	224½	...	224½
Merchants'	...	...	...	...
Commerce, xd	152	151	...	151½
Imperial, xd	...	216	...	216
Dominion	228	226	228	226
Standard, xd	231	225	...	225
Hamilton, xd	208¼	207¼	208	206
Nova Scotia	...	...	...	...
Ottawa	...	...	...	...
Traders', xd	...	136½	...	136½
Royal	...	...	...	...
British Am	100	...	100	...
West. Assurance	80	...	65	...
Imperial Life	...	149	...	149
Union Life	...	...	...	...
National Trust	...	...	...	...
Tor. Gen. Trusts	...	...	...	...
Consumers' Gas	206½	...	206½	...
O. & Qu'Appelle	...	94	...	94
C. N. W. L., pf	...	99½	...	99½
do., com	...	...	...	...
C. P. R	117¾	117⅝	117½	117¼
M. S.P.&S.S.,pf.	120	118	120	118
do. com	23½	22	62¾	61½
Gen. Elec. L	...	135⅞	...	135
Can. Gen. Elec	148	144	148	...
do. pref	...	...	110	106
London Elec	100	...	100	...
Dom. Telegraph	...	120	...	120
Bell Telephone	144¾	144	145¼	144
Richelieu & Ont.	...	85½	87	85½
Niagara Nav	...	117¼	...	117¼
Northern Nav	80	...	80	...
St. L. & C. Nav.	110	...	110	100
Toronto Ry	104	100	101⅞	100¾
London St. Ry	...	...	...	...
Twin City	94¾	94	94½	93¾
Winnipeg St. Ry.	...	160	...	160
Sao Paulo Tram.	99	89¼	98⅞	98
Mackay com	23	21	23	21¼
do. pref	69	67	68	67
Toledo Ry	...	...	...	...
Lake of the Woods	...	...	...	...
Packers (A), pf.	...	...	...	...
do. (B), pf	...	...	...	...
Dom. Steel com.	9¾	9⅝	9⅞	9½
do. bonds	68	66½	66½	...
Dom. Coal, com	65	63	64½	63
do. pref	...	...	...	...
N. S. Steel com.	73¾	73	73½	72¾
do. bonds	...	108½	...	109½
Lake Sup., com	...	...	...	...
Can. Salt	115	...	115	...
War Eagle	...	...	...	...
Republic	...	...	...	...
Payne Mining	...	...	...	...
Cariboo (McK.)	...	...	...	...
Virtue	...	...	...	...
North Star	...	...	...	...
Crow's Nest Coal	350	...	350	...
British Can	...	80	...	80
Can. Landed	107	105	107	105
Can. Permanent	...	121¾	...	121½
Can. S. & I	...	119	...	119
Gen. Can. Loan	...	150	...	150
Dom. S. & L.	...	70	...	70
Hamilton Prov	...	121	...	121
Huron & Erie	...	180	...	180
Imperial L. & I	...	...	...	...
Landed B. & L	...	121	...	121
Loan & Can	92½	...	...	...
Manitoba Loan	...	95	...	95
Toronto Mortgage	...	91	...	91
London Loan	...	120	...	...
Out. L. & D.	...	122½	...	122½
People's L. & D.	...	...	...	...
Real Estate	...	...	...	...
Toronto S. & L.	130	...	130	...
Cable coup. bonds	93¼	...	83	...
do. reg. bonds	93¼	...	83	...

Morning sales: C. N. W. L. common, 100 at 185; Commerce, 6 at 152; Bell Telephone, 8 at 143¾; Can. Perm., 59, 27 at 122; C. P. R., 25 at 117⅜; Dominion, 2 at 226¾; Mackay common, 40 at 21½; Mackay preferred, 10, 10, 12 at 67¾; Coal, 10 at 64.

Afternoon sales: Dominion Bank, 50 at 226¾, 1 at 227; General Electric, 64 at 146; C. P. R., 3, 25, at 117½; N. S. Steel, 10 at 73½, 25 at 73¼; Dominion Steel, 25, 25 at 9½; Coal, 25 at 64.

Price of Silver.

Bar silver in London, 25¾d per oz.
Bar silver in New York, 55c per oz.
Mexican dollars, 44⅜c.

Money Markets.

The Bank of England discount rate is 3 per cent. Money, 2¼ to 3¼ per cent. The rate of discount in the open market for short bills, 1 15-16 to 2 per cent.; three months' bills, 1¾ to 2 per cent. New York call money, highest 1¼ per cent., lowest 1¼ per cent.; last loan, 1¼ per cent. Call money in Toronto, 5 to 5½ per cent.

Foreign Exchange.

Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank building (Tel. 1001), to-day report closing exchange rates as follows:

Between Banks	Buyers	Sellers	Counter.
N.Y. Funds	1-32 dis	par	1-8 to 1-4
Mont'l Funds	15c dis	par	1-8 to 1-4
60 days sight	9 1-8	9 3-16	9 7-16 to 9 9-16
Demand Sig.	9 9-16	9 3-16	9 7-8 to 10
Cable Trans.	9 5-8	9 11-16	10 to 10 1-8

—Rates in New York—	Posted.	Actual.
Sterling, demand	4.86	4.85⅝ to ....
Sterling, 60 days	4.88	4.87½ to ....

London Stocks.

	May 30. Last Quo.	May 31. Last Quo.
Consols, money	90½	90 11-16
Consols, account	90 7-16	90⅛
Atchison	70¾	71
do. pref.	95	95
Anaconda	3¾	3¾
Chesapeake & Ohio	31	31⅛
Baltimore & Ohio	89⅞	90
St. Paul	143½	143⅝
Denver & Rio Grand	20	20½
do. pref.	68½	69
Chicago Gt. West	15	15
C. P. R.	120⅞	121
Erie	23¾	23⅞
do. first pref.	58⅝	50
do., second pref.	35¼	35½
Illinois Central	133	133¼
Kansas & Texas	16⅝	16½
Louis. & Nashville	110	110
N. Y. C.	117¾	117⅝
Norfolk & Western	56⅛	56¼
do. pref.	56½	56½
Ont. & Western	22⅝	22½
Pennsylvania	58⅝	58¾
Southern Pacific	46⅞	47
Southern Railway	20⅞	20¾
do. pref.	85¼	85
United States Steel	9½	9⅝
do. pref.	55¼	55⅝
Union Pacific	85½	85⅝
Wabash	16	16
do. pref	34½	34½

Montreal Stocks.

Montreal, May 31.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	117¼	117
Toledo	21	18½
Montreal Railway	210	217½
Toronto Railway	101	100¼
Halifax Railway	95	92
Detroit Railway	61½	61¼
Twin City	94½	93½
Dominion Steel	9¾	9½
do. pref.	29¾	29¼
Richelieu	87	86
Montreal L. H. & P.	73½	73¼
Bell Telephone	150	143
Dominion Coal	...	73
Nova Scotia	...	167
Montreal Cotton	110	107½
Merchants Cotton	...	...
Colored Cotton	22	...
Bank of Toronto	...	...
Hochelaga	...	...
Commerce	...	...
Montreal Railway bonds	104½	102½
Dominion Steel bonds	66	64½
Ontario Bank	...	...
Lake of the Woods	...	...
War Eagle	...	...
Quebec	126½	...
N. W. Land pref.	...	...
Montreal Bank	250	...
Merchants Bank	...	...
M. S. M. pref.	...	...
do. com.	...	...
Imperial Bank	...	...
Mackay	22	21¼
do. pref.	67¼	...

Morning sales: Twin City, 26 at 94½; Toronto Railway, 300 at 100½, 25 at 100⅝; Power, 10 at 75¾; Dominion Steel, 15 at 9¾; Dominion Steel pref., 150 at 30, 25 at 29½, 2 at 31; N. S. Steel, 25 at 73¼; Mackay, 25 at 21½; Mackay pref., 50 at 67¼; Montreal Bank, 3 2 at 244½.

Afternoon sales: C. P. R., 200 at 117; Steel, 10 at 9½; Mackay, 5 at 22; Trinidad, 25 at 72; Halifax Railway, 25 at 93, 25 pref. at 89; Oglivie pref., 10 at 118; Twin City, 25 at 94; Power, 25 at 93; Richelieu, 5 at 136½, 4 at 136; Commerce, 1 at 151½; Dom. Steel bonds, $2000 at 65½, $1000 at 65.

New York Stocks.

J. G. Beaty (Marshall, Spader & Co.), King Edward Hotel, reports the following fluctuations in New York stocks to-day:

	Open.	High.	Low.	Close.
B. & O.	78⅛	...	77½	77⅞
Can. Sou.	...	...	...	...
C. C. C.	...	...	...	...
C. & O.	86½	...	85¼	85⅞
C. G. W.	14⅝	...	14½	...
Duluth	...	...	...	...
do. pref.	...	...	...	...
Erie	23	23¼	22⅞	23
do. 1st pref	57⅝	...	55⅞	56¼
do. 2nd pref	34	...	33	33⅝
Ill. Central	129½	129¾	129½	129¾
N. W.	...	...	...	...
N. Y. C.	114⅝	...	114½	...
R. I.	21¼	...	20¾	...
do. pref.	64¼	...	63¾	...
Atchison	69⅝	...	68⅞	68⅞
do. pref.	...	...	...	...
C. P. R.	117¼	...	117	117¼
Col. Sou.	...	...	...	...
do. 2nds	19¾	...	19	...
Den. pref.	...	...	...	...
K. & T.	15½	...	...	...
do. pref.	33½	...	33¼	...
L. & N.	107¾	...	107½	107¼
Mex. Cen.	7½	...	7½	...
Mex. Nat.	...	...	...	...
Mo. Pac.	90	...	89½	89¾
San. Fran.	...	...	...	...
do. 2nds	44½	44⅞	44½	44⅝
Sou Ste Marie	...	...	...	...
do. pref.	...	...	...	...
St. Paul	140	...	139½	...
Sou. Pac.	45⅞	...	45¼	45½
Sou. Ry.	20	...	...	...
do. pref.	...	...	...	...
S. L. S. W.	11¼	...	11	...
do. pref.	28½	...	26½	27
Union Pac.	83¼	83⅝	82⅞	...
do. pref.	...	...	...	...
Wabash	15⅝	...	15½	...
do. pref.	33¼	33¼	33¼	33¼
do. (B) bonds	57⅝	...	56¾	...
Wis. Cen.	16¾	...	...	...
do. pref.	38⅝	...	38	...
Tex. Pac.	21	...	20¼	...
C. & O.	30	...	29½	...
C. F. & I.	...	...	...	...
D. & H.	153¼	...	...	...
D. & L.	...	...	...	...
N. & W.	55⅝	...	55⅝	...
Hocking Valley	...	...	...	...
O. & W.	21¾	22	21¾	...
Reading	43⅝	...	43¼	43¾
do. 1st pref.	...	...	...	...
do. 2nd pref.	...	...	...	...
Penn. Central	113¾	...	113½	113¾
T. C. I.	34¼	...	33½	33¾
A. C. O.	...	...	...	...
Amal. Cop.	51	...	49⅝	...
Anaconda	...	...	...	...
Sugar	126	...	125¾	...
B. R. T.	47¾	...	46¾	47
Car Foundry	16⅝	...	16½	...
Consumers' Gas	205⅝	...	204	204½
Dom. Elec.	155¾	156	155⅞	156
Leather	6½	...	...	...
do. pref.	78½	...	...	...
Lead	19	19¼	19	19¼
Locomotive	...	...	...	...
Manhattan	...	...	...	...
Metropolitan	110	...	109½	109¾
Nor. Amer.	81	...	...	...
Pacific Mail	...	...	...	...
People's Gas	95	...	...	...
Republic Steel	6¼	6½	6⅛	...
Rubber	16	...	...	...
Sloss	...	...	...	...
Smelters	52½	53½	52½	52¾
U. S. Steel	9⅛	...	9	9⅛
do. pref.	54	...	53¼	53½
Twin City	...	...	...	...
West. Union	86½	...	86	...

Sales to noon, 73,600. Total sales, 133,100.

Cotton Markets.

The fluctuations in cotton futures on the New York Cotton Exchange to-day (reported by Marshall, Spader & Co.), were as follows:

Cotton—	Open.	High.	Low.	Clos.
July	12.09	12.70	12.42	12.40
Aug.	12.20	12.25	11.96	11.98
Sept.	11.08	11.11	10.95	10.95
Oct.	10.70	10.73	10.54	10.56

New York, May 31.—Cotton — Spot closed quiet, 45 points lower; middling upland, 13.22c; do., gulf, 13.00c. Sales, 3480 bales.

Cotton Gossip.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

The decline in the Liverpool spot market since Thursday was the equivalent of 44 American points, and this weakness is almost altogether responsible for the decline in our market to-day. The early trading was not so much against values as might have been expected, and the loss in futures abroad was not important at the close in Liverpool. Rains in the Atlantic States and expectations for a favorable weekly report turned the tide against the market, so that the announcement of report found the market ready for the break which followed.

The failure of a house of old standing was not effective as a market influence, except from a sentimental standpoint. A retrospect of the situation for the last ten days forces the conclusion that all strength in the summer options was artificial and brought about by a belief that large southern interests were contemplating a campaign in July. The weather map today was a very favorable one, with temperatures high enough reported yesterday, and with an area of low barometer over the eastern belt and some rains in that section where most wanted. The government report on weekly conditions quoted from their correspondents showed impkrovement in conditions over the entire belt. The only discordant note was the increase of boll weevil in Southwest and Central Texas. The next report will be on Saturday morning at 10.30, and will give the initial crop conditions.

The near future of the market will likely follow its present downward trend of the old crop options. The market is dependent on trade conditions and a spot demand which is very poor, and there is no encouragement to speculators to engage in broader activities.

JERUSALEM AND THE CRUSADES.

Ringling Brothers' Beautiful and Spectacular Production.

That old, familiar saying, "There's nothing new under the sun," is utterly disproved in Ringling Brothers' colossal circus, menagerie and hippodrome, which exhibits in Toronto two days, commencing Monday, June 6. The Ringling Brothers have millions of dollars invested in their stupendous enterprise, and in addition to the most complete and startling arenic performance in the world, which introduces all the marvels of the present age, the five famous brothers present this year, on a scale of grandeur and magnificence never before attempted, a gorgeous and spectacular production of Jerusalem and the Crusades. This spectacle, arranged by men of note and ability in the amusement field, is an historical pantomime, correct in the most minute particular and showing in its entirety over 1200 characters of the tenth century, when Godfrey de Boullion, Peter the Hermit, and other well-known historical characters, marched from France at the heads of hundreds of thousands of Christian pilgrims and wrested from the infidels the Holy City of Jerusalem. This production is given on the largest stage ever used for exhibitional purposes, and on a larger scale than would be possible in a hundred theatres, while the scene of action is so great that the entire city of Jerusalem is shown. The costumes worn by the different characters in this beautiful and educational pantomime, kings, princes, knights, bishops, ladies of the royal courts, dancing girls, women of the harem, eunuchs, slaves, soldiers and pilgrims, are builded in correct designs from the most costly fabrics, silks, satins, velvets and cloth of mail, and all are made by the Parisian costumers and modistes of international reputation. These costumes, with the gorgeous horse trappings, armor and accoutrements, cost thousands of dollars. The scenery, painted and built especially for the Ringling Brothers, and showing palaces and churches, magnificent in architectural design, and the sumptuous inner courts of the fabulously rich emirs of Egypt, represent an outlay of a fortune alone. In order to correctly round out the picture, the characters, costumes, accoutrements and scenery complete, Ringling Brothers have added to the church settings one of the costliest pipe organs ever constructed. As a matter of fact, this organ is really three magnificent instruments builded as one, and is of extraordinary volume and richness of tone, rivaling instruments of a similar kind found in the famous old cathedrals of Europe. Accompanied by the organ, a chorus of 200 specially selected voices rise and blend in classical song, filling with wonderfully sweet harmony the vast canvas amphitheatre, capable of comfortably seating 15,000 people. The spectacle is in three acts and seven scenes.

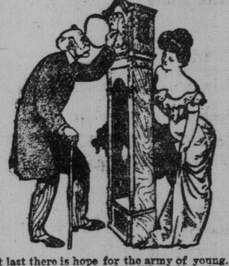
11.50—Atlantic City and Return—11.50

On account of the meeting of American Academy of Medicine and Medical Association the Lehigh Valley Railroad will sell tickets Suspension Bridge to Atlantic City and return for $11.50. Good going June 1, 2, 3, 5 and 6. Good for return until June 13. For further particulars call at L.V.R. city office, 10 King St. East. M 227, 28, 30.

At Newtonville.

Newtonville, May 31.—The annual convention of the Woman's Missionary Society for the Bomanville district was held here to-day. About forty delegates were present from Oshawa, Bowmanville, Orono, Newcastle and other points.

Turn Time Backward. Be Young Again.



At last there is hope for the army of young, old and middle-aged men who either through early indiscretions, later excesses or exposure find themselves lacking virile power. How many of you are now reaping the harvest of your folly? At last you are face to face with the realization that nature cannot be deceived, neither does it forget the wrong done it, whether through ignorance or otherwise; but the punishment always corresponds with the amount of abuse committed. Do not, however, lose hope, as there is a cure, thanks to Dr. Goldberg, the noted specialist, who can give you what is rightfully yours—perfect manhood. If you are not what you should be: if you have stricture, prostatic trouble, sexual weakness, varicocele, lost manhood, blood poison, hydrocele, emaciation of parts, impotency, rheumatism, bladder or kidney trouble, heart disease, nervous debility, etc., write at once to Dr. Goldberg, and he will send you his method of curing these diseases free of charge.

The doctor has received fourteen diplomas, certificates and licenses from colleges and state boards of medical examiners, which should convince you as to his standing and abilities.

His acceptance of a case for treatment is equivalent to a cure, as he never accepts an incurable one for treatment, and should you decide to doctor with him you may

Pay When You Are Cured.

The doctor realizes that it is one thing to make claims and another thing to back them up, so he has made it a rule not to ask for money unless he cures you, and when you are cured he feels sure that you will willingly pay him a small fee. It would seem, therefore, that it is to the best interests of every man who suffers in this way to write the doctor at once and confidentially lay your case before him. He sends the method, as well as his booklet on the subject, containing the 14 diplomas and certificates, entirely free. Address him at Dr. S. Goldberg, 268 Woodward Ave., Room Detroit, Mich., and it will all immediately come, in a plain, sealed package. 15

BUTTER PRICES IMPROVE FARMERS EXPORT PRODUCT

Low Price of Cheese Stimulates Output of Dairies—Pastures Are Excellent.

Woodstock, May 31.—(Special.)—It is estimated that the output of cheese in Oxford County this summer will be the heaviest of any year in the history of the dairy industry here. Some of the former cheese factories are operating their butter plants, while numbers of farmers have purchased cream separators and are manufacturing their own milk into butter.

Butter prices have improved since the product of the new grass make has come on the market. The sum of 16 cents per pound is now quoted for butter in 56-lb. boxes. Local exporters have recently snipped considerable quantities of butter to the old country markets, where they found the demand encouraging.

"The general tone of the market is firm," stated Mr. Lawrence of the firm of Lawrence & Smith, to The World correspondent, "and we look for a gradual advance in the present prices. At present the prices of milk and cheese are much on a par and it is immaterial to the farmers whether the milk is made into butter or cheese."

The pastures in Oxford are in excellent condition and the supply of milk is increasing at an enormous rate. The cheese market remains active, 8 3-4c being paid in Woodstock this week.

Good Prices Realized.

Ingersoll, May 31.—(Special.)—Notwithstanding that the Ingersoll district is pre-eminently a dairying section there is in the average year a comparatively small output of butter during the summer season. The cheese factories instal their butter plants in the fall and they are run to a certain extent during the early winter and spring months, but after the middle of April the manufacture of cheese takes precedence and the butter plants are relegated to the background. There is, of course, a considerable quantity of farm dairy product, which always finds a ready home market at good prices. The low price of cheese has had the effect of stimulating the output of the farm dairies and the amount now being marketed is much larger than is usual at this season. Saturday's offering brought ready sale at 17c to 20c, while creamery sold at 20c to 22c. Weather conditions are causing a rapid growth on pasture lands and the prospects are that considerably more than the usual quantity of butter may be counted on from the Ingersoll district during the present season.

Down in Price.

Barrie, May 31.—(Special.)—Butter in this section is plentiful and is consequently low in price, being 3c lower than the same time last year. If the weather continues as it has been up to the present, butter will be a drug on the market. Should, however, a change occur and the summer months become hot, with a scarcity of pasture, it will prove a good speculation to buy in quantities now. Two years ago somewhat similar conditions existed and two or three local dealers made considerable sums.

No Export Business.

Belleville, May 31.—(Special.)—The manufacture of butter in this district in the summer time is not an industry of much importance. The farmers find it much more profitable to make cheese; hence all, or nearly all, the butter made is sold by the makers on the market in the city, and scarcely any of it is exported. In the winter time, after the cheese boards cease to meet, some of the cheese factories, many of which have creamery plants, go into the matter of butter-making, but at present they are taken up altogether with cheese.

The cheese board Saturday had a splendid meeting—the best of the year, and better, some people think, than any held last year. There were over 4000 boxes of cheese boarded, and the ruling figure 5 5-8c, shows that the price is steadily rising. Cheesemen and farmers in this district are proving more optimistic every day.

PERSUASIVE LADY DEAD.

Montreal, May 31.—(Special.)—One of the best known Montreal ladies died suddenly to-day. The late Mrs. De Belleguille Macdonald is survived by two daughters, the Misses Macdonald, and three sons, Dr. Lotbiniere Macdonald, C. De Belleguille Macdonald, and Dr. Gery Macdonald. She belonged to a very distinguished family. Mrs. Macdonald was a daughter of the late Hon. R. W. Harwood, Seignewr of Vapdreuil, and her mother was a daughter of the Marquis De Lotbiniere. She was a sister of Henry Harwood, M.P., for Vaudreuil, and a cousin of Sir Henry Joly De Lotbiniere, as well as a sister-in-law of Sir Elsear Taschereau of Ottawa.

STILL IN SWING.

Chatham, May 31.—Tho not favored by the weather the street carnival and old boys' re-union is in full swing here. The carnival tents have been erected along King-street and the building and streets are a blaze of colors. Over 300 old boys are already in the city. If the weather improves during the balance of the week the event will certainly be a huge success.

The Double Track Route Between Montreal, Toronto and Niagara Falls.

Four fast trains leave Toronto daily for Niagara Falls and Buffalo at 8.00 and 11.00 a.m., 4.50 and 6.00 p.m. Through sleeper to New York on latter train, via Lehigh Valley, and dining car serving supper and breakfast. For Montreal trains leave daily at 9.00 a.m. and 10.30 p.m. Former train carries cafe parlor car to Montreal and through sleeper to Boston; 10.30 p.m. train carries three, and often more, Pullman sleepers to Montreal, arriving 7.30 a.m.

For reservations, tickets and full information call at Grand Trunk City Ticket Office, northwest corner King and Yonge streets.

Over the Wabash

to the great World's Fair, St. Louis. Come with us and see this the greatest exposition in the history of the world; new and elegant palace sleepers now running daily between Toronto and St. Louis—130 miles shorter than any other line, and by all odds the quickest and best route. All tickets good going via short line or via Chicago with stopover privileges at Detroit or Chicago. The Wabash is the only line that owns and controls its own rails from Canada direct to the World's Fair gates. For time-tables and descriptive folder, address any ticket agent or J. Richardson, district passenger agent, northeast corner King and Yonge-streets, Toronto. 136

Business Openings.

The Passenger Department of the Great Northern Railway has issued the fifth edition of "Business Openings," a descriptive booklet giving a detailed list of the opportunities in the Northwest for large and small investors in every line of business along its lines. Send two cents in stamps for "Business Openings Along the Line of The Great Northern Railway" to F. I. Whitney, G. P. & T. A., St. Paul, Minn. 135

Up—Steamer Corsican, Montreal to Hamilton, passengers and freight; steamer Wahcondah,