The oldest Insurance Office in the world
UNDED A.D. 1710
BI-CENTENARY 191 HOME OFFICE: LONDON, ENGLAND

Canadian Branch, Sun Building, Toronto, H. M. Blackburn, Mar Higiabothnam & Lyon - Toronto Agents - Irish & M

## Will Be Taken Care

Harriman Stock Holdings

Henry Clews Says There Cannot, and Should Not, Be a Second road Autocrat.

Henry Clews & Co. in their weekly let- Atchison. It is good for 125. Buer say: ter say:

NEW YORK, Sept. 11.—The general financial atmosphere has been greatly clarified by the death of Mr. Harriman. His illness had for weeks been the source of depression and distrust in stock exchange circles; his precarious condition was fully appreciated in well-informed quarters, where it was known to be only a question of time when science could do no more. The end came, perhaps, rather more suddenly than generally expected, but it did not come unawares; and Mr. Harriman's friends and associates, as well as those whose interests are tied up with his by the mutual responsibilities of finance, have had ample time to prepare safeguards against unnecessary excitement and demoralization in the stock market.

On the other hand the passing of Mr. Harriman as a factor in the financial

safeguarde against unnecessary excitement and demoralization in the stock market.

On the other hand the passing of Mr. Harriman as a factor in the financial situation must of necessity differ from the passing of other noted market leaders, since he can have no successor. There is such that this attitude should be maintained. Forthcoming laws will doubtless make it impossible for anyone to dominate the interestate railroad situation hereafter by his methods. Mr. Harriman as a great railroad struction hereafter by his methods. Mr. Harriman as a great railroad struction hereafter by his methods. Mr. Harriman as a great railroad from the properties of the work of the stock was loaned flat, but this was great railroad struction hereafter by his methods. Mr. Harriman as a great railroad from the properties of the work of the stock was loaned flat, but this was a great railroad struction hereafter by his methods. Mr. Harriman as a great railroad from the properties of the work of the stock was loaned flat, but this was many attent the interest has possible for the annual meeting on Ct. 12 books for which close Mongare after by his methods. Mr. Harriman de loaned the stock was loaned flat, but this was a great railroad struction hereafter by his methods. Mr. Harriman de loaned the stock was loaned flat, but this was many attent the stock was loaned flat, but this was many attent the stock was loaned flat, but this was many attent the stock was loaned flat, but this was many attent the stock was loaned flat, but this was many and the stock was loaned flat, but this was many attent to a desire on the part of insiders to accumulate as many attent was a soloned flat, but this was many attent the stock was loaned flat, but this was many and the stock was loaned flat, but this was many attent the stock manual meeting of the part of insiders to accumulate as many attent was the most daring operators will way were the stock was loaned flat, but this was many attent the most daring operators will way were the stock was loaned

stances is likely to check the consummation of the change in control that appeared to be so quietly the gradually developing. In a broad sense these conditions must be considered encouraging for the future of American securities and especially for the estimation in which they are to be held abroad. It is highly desirable that American railroad shares shall represent properties and not men, that such properties anall be managed not from the Wall-street standpoint nor from the necessities of personal speculations. They should be managed for the shareholders as a whole and for the development of the country they traverse and serve. The elimination of the personal speculative element may therefore be considered a favorable step, increasing as it promises to do the supply of the clearing house banks to day we not considered as the consummation of the clearing house banks for the ment of clearing house banks for the week shows that the banks hold \$6,-469,175 more than the requirements of the 25 per cent. reserve rule. This is a decrease of \$8,869,175 in the proportionate cash reserve as compared with last week.

The statement of clearing house banks hold \$6,-469,175 more than the pr

few years longer.

The conservative spirit that is showing itself in trade and industrial circles indicates, of course, that our home trade demands for funds will in large measure await the release of the crop money and that there is not likely to be sufficient pressure for funds to cause stringency. Nevertheless it is quite fair to assume that money during the autumn and winter will command more profitable rental rates than can be secured from the incomes of standard investment securities at the present price level, and there will be a disposition to abstain from additional purchases even if a material amount of liquidation from this source should not ensue. The liquidation of our European loans will also constitute a factor. Our ensue. The liquidation of our European loans will also constitute a factor. Our wheat crop does not promise an export surplus sufficient to supply grain bills in anything like adequate proportions; our cotton crop. as already noted, is a disappointment and will, therefore, be a restricted factor in the foreign exchange situation; and the uncertainties of our tariff relations with France and Germany are calculated to restrict our export trade with those countries. Therefore the probabilities are that our foreign indebtedness must in large measure be sterling demand. Rates in New York — Actual.
Sterling 60 days sight... 484%
Sterling demand .... 486% ndebtedness must in large measure be eventually paid by gold except so far as foreign interests may be induced to take the new securities that our railroads will be compelled to issue during the next

few months. These have been tentatively situation is one suggesting prudiscrimination and caution ups and downs of the market should

Wall Street Pointers. Reorganization plan of the Seaboard Air

Line declared operative. New tariff law expected to greatly benefit Mexico. American Railway Association figures in idle cars show 110,576, as compared with 159,424 on August 18, a decrease of

Steel profits for the third quarter of

Manufacturing steel plants busy filling Interboro shows increase of 19 per cent. in passenger traffic.

Interboro shows increase of 19 per cent. in passenger traffic.

Regularly quarterly dividend of 1 per cent. on Eag and Paper pref.

Joseph says: New York Central plans will be carried thru to a point of, success. Take on some Pennsylvania. It will do some really big things presently. The Kuhn Loeb people aver that Illinois pref.

Ms.P. & S.S.M.

Ms.P. & S.S.M.

Ms.P. & S.S.M.

Ms.P. & S.S.M.

Morreal Power

Montreal Power

Montreal Power

Montreal Power

Mexican Tramway

Niagara Nav 137 136

Niagara, St. C. & T.

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	1
240	Northern Nav 115 113 - 115 N. S. Steel 71½ 70% 72
	do. preferred
	Ogilvie common 1281/2 128 1281/2
	do. preferred
e e constant de	do. preferred
	Porto Rico 40
	Rio Janeiro 989
	R. & O. Nav 861/2 861/2
1	Rogers common 140 137½ 145 do. preferred 110½
nager.	Sao Paulo Tram 144 143 144
	S. Wheat com 36%
aulson	do. preferred
	St. L. & C. Nav
	Toronto Railway 126 126
	Tri-City pref
	Twin City 109 108% 109
	Winnipeg Ry 190 187 190
OF	Crown Reserve 3.98
Of	La Rose 7.80 7.90
	Nipissing Mines11.00 11.00
	North Star 130 135
D-11	North StarBanks
Rail-	Commerce 183
	Dominion 248
	Hamilton 2021/2 202
Il Paci-	Merchants' 162
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ndously rt must	Standard 230 ,230
gularity	Toronto 2201/4 216 2201/4
re-ad-	Traders' 140 1391/2 Union 1321/4
0 01110	Union 132%

Ogilvie. 75 @ 1281/2

47%.
Textile—20 at 74%.
Illinois pref.—10 at 96.
Crown Reserve—150 at 401, 501 at 402.
Detroit—55 at 69%.
Richelleu—25 at 85. Richelieu—25 at 86.

Bell Telephone—2 at 148.

Rubber—175 at 104, 10 at 103½, 260 at 104½, 175 at 105.

Ogilvie—1 at 127½, 10 at 129.

N.S. Steel—5 at 71½.

Winnipeg bonds—\$1000 at 104.

Perto Rico—1 at 39½.

NEW YORK STOCKS.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange

Toronto Stocks.

B. C. Packers, A..... 89

do. preferred ..... C. N. Prairie Lands. ...

do. preferred
Dominion Tel 107
Duluth common 838

Duluth - Superior ..... 63% Elec. Dev. pref..... 56 Ham. Steamboat Co....

International Coal ... ...

W. D. ROSS,

General Manager.

Sept. 10. Sept. 11. Sell. Buy. Sell. Buy.

:::

63%

1ce Secur. 25 25 21½ 23 Illinois ...... 153½ 154 152½ 152½ Interboro .... 14½ 14½ 14½ 14¼ Int. Paper .... 18¼ 18¼ 17% 17% 

L. & N.	153	163	150%	150%				
Mackay	...	...						
do. pref.	...	...						
Mex. Cent.	227%	231%	227%	231%				
M. K. & T.	41%	41%	41	41%				
Mo. Pac.	71	711%	69	69				
M., St.P. & S.	142%	142%	142%	142%				
Natl. Lead	90	90%	891%	891%				
Norrolk	94	94	935%	935%				
N. Amer.	821%	83	821%	828%				
Nor. Pac.	164%	155	153%	153%	153%			
Sample	153%	153%	153%	153%	153%			
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Mackay	Mo. Pac. 71 71¼ 69 69							
M., St.P. & S. 142¾ 142¾ 142¾ 142¾
Natl. Lead 90 90% 891% 891%
Norfolk 94 94 935% 935%
N. Amer. 82½ 83 82½ 82%
Nor. Pac. 154½ 155 155% 158¾
North. West. 154 187 124% 134%
Ont. & West. 481% 487 47 47
Pac. Mail 33¾ 34 32½ 32%
Penna. 141½ 141¾ 140% 140%
Peop. Gas 115½ 115½ 115 115¼
Press. Steel 49½ 49½ 49½ 49½ 140%
Reading 162% 163% 160% 160%
Rock Island 39¼ 39¾ 38 38 38 do. pref. 306½ 106% 106½ 106%
Rock Island 39¼ 39¼ 38 38 do. pref. 52 52% 51½ 51½ do. 1sts 119% 119% 119½ 119½
do. 2nds 119% 119% 119½ 119½
do. 2nds 119% 119% 119½ 119½
Sloss 85% 85% 85 85
Smelters 97½ 97% 97% 98% 95¼
S. Pacific 127% 129 127 127½
South, Ry. 31 31 30% 30%
do. pref. 69 69 69 69 Imperial Bank CONVERTIBLE STOCK

Preference Shares Exchangeable

at Any Time Fer

A feature of the offering by adver-tisement in this morning's World, by A. E. Ames & Co., Limited, of securities

s the cenvertible feature of the pre

cerns are said to be doing 90 per cent of the counter check book or mer-

chants' sales book business in Canada.

All of these businesses are understood to be well established, and to have

had satisfactory profits over a term

of years. Full particulars are avail-

able in the advertisement in this is-

ing, that it is proposed to have one

factory in Canada to continue the counter check book businesses, and to

commence in a serious way the manufacture of small paper boxes, along the lines of the F. N. Burt Company of Buffalo. This Canadan factory will

be additional to the three Buffalo fac-

to small paper boxes and Canadian as to counter check books.

share for share, into common stock at

preference shares rank above common shares as to security, there are, course, many companies where the

ommon are more valuable, because it

Lineman's Bad Fall.

HEAD OFFICE-TORONTO Capital Authorized \$10,000,000.00 Capital Paid-up - 5,000,000.00 Oapital Paid-up - 5,000,000.00 Reserve Fund - 5,000,000.00

OF CANADA

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

SAVINGS DEPARTMENT

London Stocks. Erie

do. 1st preferred.
do. 2nd preferred.
Grand Trunk

Illinois Central

Kansas & Texas.

Louisville & Nash

New York Central

Great Western

N. & W. common

do. preferred.

fixed dividend rate.

The preference shares (7500) are fered at par, with a bonus of 20 percent. of the amount of the preferen shares in common stock. Subscript New York Cotton. books are now open at the offices of E. Ames & Co., Limited, and close Tuesday afternoon next at 4 oclock. earlier, at the option of the vendors. BROCKVILLE, Sept. 12.—(Special.)—A Bell Telephone Co. lineman, E. B.

following closing prices:

Open. High.

January 12.30 12.30

March 12.48 12.48

May 12.50 12.56

October 12.39 12.40

December 12.42 12.46

Spot selected quiet term no 12.25 12.33 12.40 12.30 12.30

## SPECULATORS TURN SELLERS AFTER AN INITIAL RALLY

Chicego Options Close Down at the Week End--Liverpool Higher -Winnipeg Easier.

World Office, Saturday Evening, Sept. 11. Liverpool wheat futures closed today 1-8d to 7-8d higher than Friday, and corn futures unchanged to 1-8d higher. At Chicago Sept. wheat closed to-day 1 1-8c lower than Friday, Sept. corn 3-8c lower and Sept. oats 1-4c

Chicago car lots to-day: Wheat 51, contract 9; corn 327, 244; oats 174, 38. Winnipeg car lots to-day; Wheat 381, year ago 387; oats 14, a year ago 39. N. W. cars to-day, 491; a year ago

1,384,000, shipments, 701,000. Receipts corn 513,000, shipments 571,000. Oats receipts 587,000, shipments, 321,000.

Broomhall cables: Russia—In the southwest arrivals are large and of fine quality. Stocks are daily increas-

Argentine-Our agent cables that the acreage under wheat will amount to 11,275,000 acres. Last year 14,982,200 acres from which was harvested a crop of 161,700,000 bushels. The exportable surplus is estimated at about 88,000,000 bushels, and so far this season the exports have amounted to 91,160,000 bushels. Up to the present there has been no damage from locust. Corn—Estimates regarding the exportable surplus have been reduced and the amount is now placed at 96,-000,000 bushels. So far this season the Dairy Produce exports have amounted to 60,355,000 bushels, and for the entire season last orts amounted to 65,262,000 Oats—Exports are estimatyear exports 3,500 ed at 35,000,000 bushels. Up-to-date the exports have amounted to 31,000,000 bushels, and last year the shipments amounted to 31,455,000 bushels. The reduced exportable surplus of corn and 1.500 oats is due to the increased local consumption as a result of drought.

ST. LAWRENCE MARKET.

Receipts of farm produce were 300 bushels of grain, 15 loads of hay, many loads of mixed produce, with a fair but not large delivery of butter, eggs and poultry. Wheat—One hundred bushels sold at \$1. Oats—Two hundred bushels sold at \$2c. Hay-Fifteen loads sold at \$16 to \$20 per

Investors having moderate amounts

to invest should exercise care in their choice of security. We give particular attention to the needs of such buyers.

A. E. AMES & CO., Ltd. INVESTMENT AGENTS

KING STREET EAST, TORONTO.

Apples—Fall cooking apples sold at \$1.75 to \$2.25 per barrel.

Butter—Prices remained about steady, at 22c to 26c per lb.

Eggs—Prices firm, at 27c to 30c per Poultry-Receipts moderate; prices easy Poultry—Receipts moderate; prices easy at following quotations: Turkeys, this year's birds, were reported as selling at as high as 30c per lb. for nice, well-developed, fleshy birds; old, 18c to 20c per lb. Spring ducks, 13c to 15c per lb. Spring chickens, 15c to 17c. Fowl, 12c to 13c.

Dressed Hogs—Prices firm, at \$11.25 to \$11.75.

Grain-Wheat, fall, bush ......\$1 00 to \$.... Wheat, red, bush .....1 00 Wheat, goose, bush .....0 96 .... Rye, bushel
Buckwheat, bushel
Barley, bush
Peas, bushel
Oats, bushel Hay and Straw-Fruits and Vegetables-
 Poultry—
 7

 Turkeys, dressed, lb
 \$0 18 to \$0 19

 Geese, per lb
 0 11
 0 12

 Spring ducks
 1 0 13
 0 15

 Spring chickens
 0 15
 0 17

 Fowl, per lb
 0 12
 0 13

Butter, farmers' dairy....... Eggs, strictly new - laid, Fresh Meats-Beef, forequarters, cwt ... \$4 00 to
Beef, hindquarters, cwt ... \$9 00
Beef, choice sides, cwt ... 7 50
Beef, medium, cwt ... 6 50
Beef, common, cwt ... 5 50
Spring lambs, per lb ... 0 11
Mutton, light, cwt ... 8 00
Veals, common, cwt ... 6 00
Veals, prime cwt ... 9 00 Veals, prime, cwt ....... 9 00 Dressed hogs, cwt ....... 11 00

FARM PRODUCE WHOLESALE. Hay, car lots, per ton ....\$14 50 to \$15 00 Hay, No. 2 car lots ....... 13 00 13 50 Straw, car lots, per ton .... 9 00 9 50 Evaporated apples, lb ... 0 07
Butter, separator, dalry, lb. 0 22
Butter, store lots ... 0 18
Butter, creamery, lb. rolls .. 0 24

Butter, creamery, solids .... 0 23

 Cheese, new, lb
 0 13

 Eggs, case lots, dozen
 0 25

 Honey, extracted
 0 10

 Honey, combs, dozen
 2 50

 Hides and Skins. Prices revised daily by E. T. Carter & Co., 85 East Front - street, Wholesale Dealers in Wool, Hides, Calfskins and Sheepskins, Furs, Tallow, etc.:

No. 1 inspected steers and Correspondence from the moderate investor invited.

A. E. AMES & CO., Ltd.

No. 2 inspected steers and bulls 0 11½

Country hides, cured 0 12

Calfskins 0 14

Horsehides, No. 1 275 Horselair, per lb

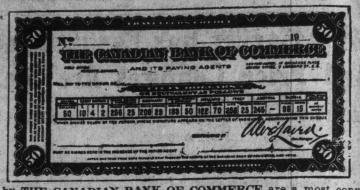
Tallow, per lb

Lambskins

Wool, washed, lb

Wool, unwashed, lb

TRAVELLERS' CHEQUES



of the F. N. Burt Company, Limited, issued by THE CANADIAN BANK OF COMMERCE are a most convenient form in which to carry money when travelling. Negotiable everywhere and The F. N. Burt Company, Limited self-identifying. The amount payable in the principal foreign countries is has been formed under the laws of the Province of Ontario, and has taken shown on each cheque.

TO RENT \$40.00 DESIRABLE STORE AND dwelling, Parkdale. For full particulars apply to

over, as of September 1 of this year, the going concerns of the F. N. Burt Company, manufacturers of small paper boxes in Buffalo, N. Y., where they have three factories, together with the business of the Morton Company, Limited, and the Merchants' Counter Check Book Co., Limited, and the Canadian business of the Carter-Crume Co., Limited, which three con-A. M. CAMPBELL, Tel. M. 2351. 12 Richmond St. E

> COBALT STOCKS WILL SELL HIGHER Market Letter on Request. LOUIS J. WEST & CO. Confederation Life Building, Toronto.

THE tories, which have the United States for their market. The scope of the business of the newly incorporated company will thus be international as COMPANY LIMITED

The preferred shares bear dividends at the rate of seven per cent. per annum, cumulatively, are preferential as to both assets and dividends, and, in addition, have the unusual feature, Capital Paid Up, - \$ 1,000,000 any time the holder pleases. While - 10,627,082

has frequently worked out that common stockholders get the higher dividends. As a rule, the preference shares, having the priority in rank, pay for their priority by restriction to a fixed dividend rate. Mortgages on Improved Real Estate at Lowest Current Rates

Correspondence Invited

quiet, ten points lower, ands, 12.65; do., gulf, 12.90. ed near Gananoque by falling from a pole on which he was adjusting wires.

J. M. McWhinney General Manager.

> Wool, rejects, lb ...... 0 16 Raw furs, prices on application. GRAIN AND PRODUCE. Grain dealers' quotations are as follows:

Wheat-New No. 2 wheat, 96c to 97c,

Oats—Canadian western oats, No. 2, 44c to 44½c, lake ports; Ontario new oats, 36c to 37c, at point of shipment. Manitoba wheat—New No. I northern, immediate shipments, \$1.06; shipments from bay ports early next week, \$1.04%; October shipments, \$1.02; No. 2 northern,

shipments, early next week, 99c; tober shipments, 98c. Barley-New, No. 2, 55c. No. 3, 50c. Manitoba flour—Quotations at Toronto are: First patents, \$5.30; second patents, \$5.30; 90 per cent. patents, new, 30s bid, Glasgow freights; strong bakers', \$5.10.

Rve-67c to 68c. Corn-No. 2 yellow, 77c to 771/2c; Canadian, No. 2 yellow, 751/2c to 761/2c, track,

Ontario flour-New wheat flour for export, \$3.90 to \$4, outside. Mill feed—Manitoba bran, \$21 to \$21.50 per ton; shorts, \$23 to \$24, track, Toronto, Ontario bran, \$22 in bags. Shorts, \$1 more.

Winnipeg Wheat Market.

Wheat-October 96%c, December 92%c, Oats-October 34%c, December 33c. Toronto Sugar Market. St. Lawrence sugars are quoted as follows: Granulated, \$4.85 per cwt., in barrels; No. 1 golden, \$4.45 per cwt. in barrels. Beaver, \$4.55 per cwt., in bags. These prices are for delivery here. Carlots 5c less. In 100-lb, bags prices are 5c less.

New York Sugar Market. NEW YORK, Sept. 11.—Sugar—Raw steady; fair refining, 3.67c to 3.70c; centrifugal, 96 test, 4.17c to 4.20c; molasses sugar, 3.42c to 3.45c; refined steady.

FRUIT MARKET.

Receipts of fruit on Saturday were large especially peaches, which so loc per basket lower than on Friday quality generally was fair to good. Following prices were current: Apples, basket \$25 to \$0 40
Apples, crab, basket 0 25 0 35
Blueberries, case 2 00 2 25
Cantaloupes, small, basket 0 50 0 75
do. large, crate 1 35 1 50
Cauliflower, dozen 1 25 1 50 elery, dozen orn, green, dozen

deplete

The foreign earish, and om this sid

the long

Liverpool

New York

actions, closin 761/4c; Dec. clo Oats—Receip ed. 401/4c, nom 431/4c; clipped Rosin—Stead;

New Y

CAT

Chic

CHICAGO,

bulk of sales Sheep—Rece market stron

western, \$3.10

EAST BU

Cattle-Stead Veals-Rece

Hogs Rece tive and stea mixed, \$8.65

\$8.65; pigs, \$8 to \$7.50; stag

grassers, \$8.2

Sheep and head; active; higher; lambs yearlings, \$5.2 to \$4.75.

LONDON.

for cattle are per lb. for 10 3-4c to 11c

British

East B

35.55; lambs,

Eggs-Firm

NEW YOR

ceipts, 437; n feeling steady

white fancy,

TORONTO STOCK EXCHANGE

STOCKS Orders Executed on All the Lead ing Exchanges. 1357# Dyment, Cassels & Co Members Toronto Stock Exchange.

STOCK BROKERS, ETC.

J. P. BICKELL & CO. Lawlor Bidg., Cor. King and

**GRAIN - COBALTS** N.Y. Stocks, Bonds, Cotton and Provisions. Direct Wires to New York, Chicago and Winnipes. Also official quotation wire direct from Chicago Board of Tradg. Correspondents of FINLEY BARRELL & CO., Phones Main 7374, 7375, 7376.

TO OPERATE MOTOR BUSES, MOTOR TRUCKS and TAXICABS

Applications for stock at MOTOR BUS CO., Ltd. Continental Life Building,

Investment Securities Bought and Sold 97 BAY STREET.

GEO. O. MERSON & COMPANY Trusts and Guarantee Bldg. Phone Main 7014.

A. R. BICKERSTAFF & O. Limsted, 621 to 627 Traders' Building, Toronto, Ont. Buy Toronto-Brazilian Diamond and Gold Dredging and Maple Mountain Mining Stocks.

WANTED edit

Any part of 40 shares of Trust & Guarantee, 20 per cent. paid. State lowest price.

J. E. CARTER Investment Broker, Guelph, Ont.

Egg plant, basket ....... 0 40
Grapes, champion,half bask 0 20
Grapes, pups .......... 0 12½
Onions, sil. skins, basket ... 0 40 Cables Unch do. seconds ... 0 25
Pears, Bartletts, bask ... 0 40
do. Gifford ... 0 30
Peppers, green, basket ... 0 75
Plums, basket ... 0 20
Potatoes Ontario, bushel ... 0 60
do. N.B., bag ... 1 00
do. sweet, hamper ... 2 25
Squash, basket ... 0 25
Tomatoes basket ... 0 25
Tomatoes basket ... 0 25

Calves-Rec \$5.25 to \$5.40 Sheep and u slow, with ra Tomatoes, basket
Vegetable marrow, bask...
Watermelons, crate
Lemons (Verdel) fair to prime Hogs — Rec steady. beeves, \$4.25 Chicago Markets. \$4.15 to \$5.35; \$6.30; stocker cows and hei \$6.50 to \$9. Hogs—Rece market stead \$7.85 to \$8.50 rough, \$7.65 heavy, \$7.90 t

J. P. Bickell & Co., Lawlor Building, report the following fluctuations on the Chicago Board of Trade:

Open. High. Low. Close. Wheat-May .... 67% 60% 61% 67% 60 6134 23.72 18.40 23.67 18.22 12.20 12.20 10.75 12.15 12.15 10.70 Sept. ... . 10.75 10.82 . 11.60 11.65 . 10.75 10.82 10.75 . 11.60 11.65 11.60 . 9.62 9.65 9.62

Chicago Gossip. J. P. Bickell & Co. say at the close: Wheat-The action of the market the past week suggests a material broad-ening in same, and indications are that the present level will be sustained. Notwithstanding very liberal receipts, lack of speculative interest by public, and continued pressure on va-

## THE STERLING BANE

Offers to the public every facility which their business and responsibility warrant. A SAVINGS BANK DEPARTMENT in connection with each Office of the Bank.

There are 88 the Union Yar 434 sheep and 32 horses. Out are about 500 The quality much better Balmy Be

Balmy Beac thews on Ball afternoon by Balmy Beac Brandham... P.J. Booth... Dr. Sisley. L.

F. W. BROUGHALL, General Manager. Total....

Notice is hereby given that a dividend of two per cent for the quarter ending September 30th next (being at the rate of 8 per cent per annum) on the capital stock of this bank has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the first day of October next. The transfer books will be closed from the 17th to the 30th of September, both days inclusive. By order of the Board,

THE METROPOLITAN BANK

Toronto, 17th August, 1909.