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This Company is part of a system operating 336 miles of Electric Railway in the Cities of Buffalo and Niagara Falls and on both sides of Niagara River whose net earnings last year shewed a surplus of over \$1,000,000 after paying fixed charges on all underlying bonds. The Niagara Falls Perk & River Ry, bonds form part of one of the issues underlying \$30,000,000 hierational Traction Co.

Price 4.70 per to yield 4.70 cent.

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WOOD, GUNDY & CO.

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All or any part of 25 Shares of International Portland Cement Stock, J. E. CARTER. INVESTMENT BROKER Phone 428. GUELPH, ONT.

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25 and 4 Shares For Sale Cheap This is one of the SOUNDEST and BEST SICURITIES in Consada. When it is quoted on Exchange it should sell around 130.

GREVILLE and CO., Limited 60 YONGEST. PHONE. M. 2199 Members Standard Stock Exchange. Cobalt and Nickel Properties. All Unlisted Securities

For Sale

Toronto Roller Bsaring. Home Life. Crown Bank. Trust and Guarantee Co Arts & Crafts. Reliance Loan, class F. Marshall Sanitary Mattress.

Wanted

Confederation Life. Toronto Roller Bearing Portland Coment If you want to buy or sell any stock write us. J. T. BASTWOOD & CO. 24 King St. West.

report of my examination :--"The ledges of both properties are well defined, and present a bold outcropping of mineralized quartz about two feet each in width, lying between walls of slate and granite. I may here state that the walls are extra well defined, and have been traced on the surface about 200 feet each. The ledges above referred to are capped with iron capping, and the vein breaks out in stringers, showing indication of a large body of ore below. The veins carry sulphites and pyrites of copper, peacock copper and a small vein of calcite. The drift cut, which has been opened a few feet in depth, shows the true vein to be widening, and the properties have all prospects of becoming valuable." We are instructed to effer to the public, up to a limited extent, shares at the par value of \$1.00 each. All applications will be considered in the order in which they are received. Prospectus forwarded on application. PARKER & CO., Fiscal Agents, 21 and 23 Colborne St., TORONTO, ONT.

SOVEREIGN COBALT MINING CO. Limited

NON-PERSONAL LIABILITY

DIRECTORS AND OFFICERS:

COBALT, the Greatest Silver Mine of America. No camp has ever made the showing this wonderful camp has done. So much has been written concerning **COBALT**, and so many people of integrity and experience have express-ed their opinion with regard to its **prodigious wealth producing powers**, that it is almost superfluous to add :

SOVEREIGN COBALT MINING COMPANY offer to the public to-day one of the greatest opportunities to purchase at a low figure a few shares that may return manifold its present value.

CAPITALIZED at the extremely low figure of 200,000 shares of the par value of \$1.00 each, is a feature worthy of more than passing mention, thus avoiding the over-capitalization which has hurt so many companies in the past history of legitimate mining enterprises.

Holding and owning 80 acres of mineralized land, The Sovereign Cobalt Mining Company has something to work upon, and to offer to the public with an ordinary degree of confidence betokening success.

REPORT OF T. H. BROOKS, MINING EXPERT:

"I visited the properties of the Sovereign Cobalt Mining Company, Limited, and beg to submit the following report of my examination :--

-COBALT -

PAR VALUE OF SHARES, \$1.00.

A. N. MACPHERSON, Barrister, etc., Winnipeg. FRED. W. JACOBI of PHILIP JACOBI, Wholesale Leather, etc.,

Toronto. R. M. MELVILLE, Melville & Co., Steamship Agents, Toronto.

Money Markets. The Bank of England discount rate is 4 per cent. Money, 2 to 2% per cent, Short bills, 3% per cent. New York call money, highest 8 per cent. New York call money, highest 8 per cent. Coll money at Toronto, 5½ to 6 per cent. BAILLIE BROS & CO TORONTO, Jan. 8. Jan. 9. Ask. Bid. Ask. Bid. Montreal

Toronto Stocks.



CAPITAL. \$200,000.

A. HOWARD GREENE, Freshene, Insurance Diversity R. BROWN, Sheffield, Eng., formerly Johannesburg, S. Africa. CHAS. M. SIMPSON, Vice-President, Manager Empire Loan Com-pany, Winnipeg Fire Insurance Company, Winnipeg. WM. POSTLETHWAITE, Secretary-Treasurer, Toronto.

A. HOWARD GREENE, President, Insurance Broker.

anything further.