## A LEGAL DEPOSITORY FOR TRUST FUNDS

Under the laws of the Province of Ontario this Corporation is a legal depository for Trust Funds. On deposit accounts interest at

THREE AND ONE-HALF PER CENT. per annum is paid or credited to the account and compounded FOUR TIMES A YEAR.

One Dollar opens an account. Accounts may be opened and deposits made and with-drawn by mail with perfect convenience. Every facility is afforded depositors.

#### **Canada Permanent Mortgage Corporation** TORONTO STREET, TORONTO.

DEBENTURES

OF THE TOWN OF

GALT. ONTARIO

Full Particulars furnished any-

DOMINION

SECURITIES

CORPORATION LIMITED

26KING STEAST TORONTO.

Railroad Earnings.

On Wall Street.

Charles Head & Co. to R. R. Bongard:

one interested on Request.

# **NEWS FROM WASHINGTON** IS AGAINST BUOYANCY

Wall Street Market a Very Narrow Affair-Local Stocks Hold Their Own.

World Office, Wednesday Evening, June 12. The action of the Toronto stock market to-day was a clear indication that yesterday's announcement in the matter of the Sovereign Bank was not considered one of any moment in the general financial situation. The consensus of opinion in market circles is that the worst is now known and if anything the event has been painted blacker than it really is. The stock of the bank was listed again to-day under the new capitalization of \$3,000,000. There were no transactions in the shares, but bids of 102 were male at the close. Allowing for the capital reduction, to-day's bid is tantamount to 15½ for the shares which sold last wesk at \$5, but as there were no dealings the crange, if any, is not comparable. There was no feature in the market as a whole. C.P.R. underwent another manipulative movement at New York, which was generally construed as an attack on an accumulated short interest. The rally was assisted or attempted to be by a revival of the rumor as to dividend increase. The transactions in the stock at the Torontomarket only totaled four shares, a fair evidence of how little interest now attaches to the issue locally. A second quarterly dividend was declared on Dominion Coal to-day. The rumor on ite fusion of the Steel and Coal. Company continues to be circulated, but the rumor ors fall utterly in working up any morthus to be circulated, but the rumor of the disturbance to the financial equilipation of the Steel and Coal. Company continues to be circulated, but the rumor of fall utterly in working up any morthus as in the speculative list to-day were too insignificant to enable any other construction than that the market was is barely holding its own. Investment stocks were quite dull and about steady.

National administration may inaugurare suit against Harriman under anti-trust law. known and if anything the event has been painted blacker than it really is.

National adminstration may inaugurate suit against Harriman under anti-trust law.

Minnesota Steel Company incorporated at Minnesota with \$10,009,000 capital to build steel mills northwest.

Minnesota link between West and improvements depreciation has made absolutely necessary.—Town Topics.

Connecting link between Western Mary

land and Wabash to form eastern outlet for Gould roads, put over indefinitely be-cause of money market conditions. Chicago grain authorities call conven-

Russia to raise \$50,000,000 gold for domes-Banks lost \$4,011,000 to sub-treasury attempts of the bear crowd to force furthern the bear crowd t

Philadelphia-Reading directors are scheduled to meet on June 19 for dividend action and not to-day, as reported.

Philadelphia-Reading directors are scheduled to meet on June 19 for dividend action and not to-day, as reported.

LONDON—Rumors of financial disturbance are confined to a report that an Atstrian bank was in difficulties. No disturbance is anticipated at settlement here, altho two small firms are considered weak.

ment this morning filed U.S. Circuit Court here called Anthracite Coal T NEW YORK—In Canadian Pacific Railway circles here, it is believed that in view of the enormous land sales of the company, the next diddend to be declared out of the proceeds from land sales

WE OFFER SINKING FUND

Fluctuations to-day have been of very little importance, being confined to evening up of traders' commitments and an intre absence of outside business being lotticeable. The material weakness in the wheat market did not bring any buy-six which might have been expected.

Price of Silver. Bar silver in London, 30 13-16d per 32. Bar silver in New York, 66%c per 02. Mexican dollars, 51%c.

Foreign Exchange.

A. J. Glazebrook, Janes Building (Tel. Mac. Main. 1732), to-day reports exchange rates at 65.

N.Y. Fands. .1-32 dis 1-61 dis Ment'l Funds, 150 dis par 66 days sight, 8 25-32 8 27-32 Demand Stg. 9 17-32 9 19-32 Cabie Trans. . 5 11-16 9 23-32

	Sterling, demand	488	487
	Toronto Stocks.		
i			40
Š	June 11.	June	
	Ask. Bid.	Ask.	Bid
	Rails	110010	
	C. P. R	1631/4	168
	Detroit United		di.
	Halifax Tram	***	
	Illinois pref		
	Mexico Tram		
	Niagara St. C. & T 75		75
	Northern Ohio		
	M.S.P. & S.S.M		
	Rio Janeiro 42	4234	+2
	Sao Paulo 122 1211/2		121
	do. rights		
9	Toronto Dr	•••	
	Toronto Ry	•••	***
	Toledo Rail	1.11	41.
	Tri-City pref	***	***
97	Twin City 92 90	93	91
	Winnipeg Ry 172		172
	-Navigation-		
S	Niagara Nav 121	121	
	Northern Nav		
	R. & O. Nav		

The stock market to-day acted some-what better than had been expected, afther declines being met with supporting Failure of Robert Arnstein, a building operator, liabilities \$1,000,000, announced.

Exports from U.S. for May increase of \$3,943,542, for eleven months, increase \$61,788,199.

Philadelphia-Reading directors are schephiladelphia-Reading directors are s -Miscellaneousity Dairy com .... 37 Dom. Coal com ..... 621/2 developments to influence price move-ments and discussion of recent occur-Dom. Steel com ments and discussion of recent occurrences was purely perfunctory. The beginning of the suit by the government to
dissolve the various coal mergers had
no particular effect, as it was argued that
no particular effect effect. no particular effect, as it was argued that the companies had been preparing for such action since the passage of the interstate commerce law and already had plans underway for a segregation of the coal properties from the railmost of the coa view of the enormous land sales of the company, the next dividend to be declared out of the proceeds from land sales will be increased.

MONTREAL, June 12.—The Dominion Coal Company to-day declared a quarterly dividend of 1 per cent. payable July 2.

Joseph says: Sell wheat on all rallies.

Joseph says: Sell wheat on all rallies. The big news of the day is Europe and America have raised a Russian gold loan of \$50,000,000. This affords big relief. The government asking for an injunction against and dissolution of the coal merger does not mean confiscation of arithmediate properties. Buy Pennsylvania, Reading, any dips. Average long Pacifics, re-selling quick rallies. Buy B.R.T. consistently.

U.S. Steel common recovered its dividend in first few minutes, but half of 20 of 1 per cent. does not represent any important advance and tendency to sell off soon developed. Some attempt has been made to connect. Milliken failure with steel trade conditions. As a matter of fact it arose from too much business and no one questions that U.S. Steel Corporation has accumulated plenty of working capital. Altho some traders who

and no one questions that U.S. Steel Corporation has accumulated plenty of working capital. Altho some traders who were prominent in hammering general market on Tuesday were given buying orders, the support in leading stocks was not good. The attack was as usual concentrated on limited number of issues, but the pegs in Smelters and Reading were broken thru very easily.—Dow Jones.

Ennis & Stoppani wired to J. L. Mitchell:

The market to-day has ruled relatively dull, developing weakness in a few pedicular few pedicular stocks in a few pedicular stocks was not good. The attack was as usual concentrated on limited number of issues, but the pegs in Smelters and Reading were broken thru very easily.—Dow Jones. Jones.

The Dominion Coal Company and the Nova Scotia Company both fall behind in their deliveries of coal at Montreal during May. This was owing to the ice blockade off Cape Breton, before noted in these columns. The former company's deliveries at Montreal during May total.

Nova Scotta Company in their deliveries of coal at Montreal during May. This was owing to the ice blockade off Cape Breton, before noted in these columns. The former company's deliveries at Montreal during May totaled only 77.441 tons, against 162.333 tons in May, 1906. The N.S. Steel and Coal Company's deliveries were 2275, against 23,964 tons.

Toronto Savings

Western Assurance

"Bonds—

"C. N. Railway

"Commercial Cable "Dominion Steel"

"Pacific—stock and bond issue, impression that the rumored difficulties in dry goods that the rumored difficulties in dry goods of received are not founded on fact, and make the rumored difficulties in dry goods of received are not founded on fact, and make the rumored difficulties in dry goods of received are not founded on fact, and make the rumored difficulties in dry goods of received are not founded on fact, and make the rumored difficulties in dry goods of received are not founded on fact, and make the rumored difficulties in dry goods of received are not founded on fact, and make the rumored difficulties in dry goods of received are not founded on fact, and make the rumored difficulties in dry goods of received are not founded on fact, and make the rumored difficulties in dry goods of received are not founded on fact, and make the rumored difficulties in dry goods of received are not founded on fact, and make the rumored difficulties in dry goods of received are not founded on fact, and make the rumored Russian, loan, statement that there is not provided and the rumored are not founded on fact, and make the rumored are not founded on fact, and make the rumored are not founded on fact, and make the rumored are not founded on fact, and make the rumored are not founded on fact, and make the rumored are not founded on fact, and make the rumored are not founded on fact, and fact are not founded on fact, and fact are not founded on fact, and fact are not founded on fact are not founded on fact are not founded on fact are not fact are not fact are not fact are not fact are 

Considerate Conservatism in Banking is to

#### Care for many Interests, while Capitalizing None. The Sterling Bank of Canada

Offices in Toronto 50 Yonge Street, Head Office, Adelaide and Simcoe Sts. - Queen and Close Ave. of railroad earnings showed general gross increases for the first week of June. Copper metal was lower in London. A Cleveland iron trade paper reports evidence of weakness in iron and says new steel orders are somewhat slack, contrary to reports coming from officials of the steel corporation. There were rumors of an increased dividend for Reading on 19th of this month and of an increased disbursement by Canadian Pacific on account of land sales. Some attention is paid to the firmer rate for call money. It seems probable that the two-cent passenger fare laws now being contested by the rattreads will be declared unconstitutional. The Pennsylvania has a particularly strong case involving both constitutionality of the law and violation of state charter. The short interest has been increased by trading to-day and while at the moment there is no disposition to advance prices, the market appears to be in technical position favorable to recover. Edward Sweet & Co. to J. Lorne Campbell:

noticeable. The material weakness in the wheat market did not bring any buying which might have been expected in the stock market. London was a buyer of possibly 10,000 shares on balance, purchases consisting of U.P., So. Pacific and Atchison. They sold some Steel common. Very little attention was paid to the story of a new Russian foreign loan, especially that New York would take any interest in the same. It is doubtful if any following could be found to become interested in such a loan as our own corporations are hard pressed for actual money. There was a firmer tone in the money market, and it seems probable that an unfavorable bank statement will appear this week. This, with the effects of recent business disaster, leads us to believe that we will have a very inactive market for the balance of the week. It does not seem possible even with aggressive manipulation that stocks can be advanced to any extent, and we believe that prices are likely to move within a narrow range with a disposition to sag.

Bank of England discount rate is 4 per cent. Money 3 to 34 per cent Story.

Money Markets.

Bank of England discount rate is 4 per cent. Money, 3 to 3½ per cent. Short bills, 39-16 to 3% per cent. Three months' bills, 3% per cent. New York call morey, highest 2½ per cent., lowest 2 per cent., last loan 2 per cent. Call money at Toronto, 6 to 7 per cent. Totalito raniway—15 at 105, 5 at 10372, 40 at 103.

Bell Tel.—1 at 136.

Detroit Raliway—137 at 64½.

Mortreal Tel.—10 at 158.

Twin City—25 at 92½.

Mexican Pow. bonds—\$5000 at 81%. \$5000

y reports exchange rates	
	Dominion Steel-55 at 201/2, 25 at 2034.
cen Banks	Montreal Bank-45 at 245.
re Reliers Counter	Molsons Bank-3 at 2031/4, 2 at 2033/4.
dis 1-61 dis 1-8 to 1-1	Switch, pref10 at 105.
is par 1-3 to 1-1	Ill. pref.—67 at 85%.
-32 8 27-32 91-bte 91-4	Textile pref.—75 at 89.
32 919-32 97-3 to 10	Dom. Steel pref15 at 51.
16 9 23-32 10 to 10 l-d	Montreal Power-28 at 881/2, 16 at 88,
in New York	at 88%.
Post. Actual.	
sight  4841/2  483.65	Dominion Steel bonds—\$1000 at 76.
d	-Afternoon Sales-
	Canadian Pacific—25 at 168
CONTROL OF THE PROPERTY.	
onto Stocks.	Bank of Commerce—11 at 171½.
June 11. June 12.	Illinois pref.—25 at 85%.
Ask. Bid. Ask. Bid.	Montreal Railway-10 at 209.
Rails-	Toledo-25 at 25%.
1694 168%	Toronto Rallway-75 at 103.
	1 Will City—25 at 92%.
	Detroit Railway-111 at 64
	Dominion Steel-25 at 201/2.
	The Control of the State of the Control of the State of t

 
 Amal. Copper
 Open High Low Close.

 4 Amer. Car & F.
 41
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 Amer. Car & F.
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 American Biscuit ... 54½ 54½ 53% 54
Brooklyn ... 54½ 54½ 53% 54
Bultimore & Ohio 94 94¼ 93¾ 93¾
Canadian Pacific ... 168 170¼ 167½ 169%
Chic., M. & St. P. ... 127 127½ 126¼ 127 ...... 35 35 34% 34% & Ohio . I. P. ...... T. X. pref ...... ... 63% 63% 63 
 Distillers
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-Morning Sales-Toronto Railway-15 at 103, 5 at 103½,

at 81%. Lake Woods—50 at 75. Mackay, pref.—10 at 66%, 105 at 65%,

Int. Paper ........... Manhattan .... preferred ..... 56 56% 56 

Southern Railway . 19½ 19½ 19 do. preferred . . . 60 60 60 Southern Pacific . 76 76½, 75½ 
 Yexas
 J. S. Steel bonds
 95%
 95%
 95½
 95½
 35¼

 J. S. Steel bonds
 25
 25%
 25
 25½
 25
 2%

 Rock Island
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 20½
 20
 20½

 J. F. S.
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 33¼
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 Texas . 1251/2 124 121 
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 U. S. Steel
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 < Wabash preferred .. Sales to noon, 253,600;

761/4

-Morning Sales-Twin City. 5 @ 92

Con. Gas.

C. P. R. 4 @ 167

Mex. L. and P. \$5000 @ 82xx

Mackay

Dem. Steel. 5 @ 201/4

Gen. Elec. 5 @ 126%

Standard.

London Stocks. 31½ Consols, account ..... 83% 84 1-16 Consols, money
Atchison
do preferred
Chesapeake & Ohio Rio.
90 @ 421/2 Denver & Rio Grande Chicago Gt. Western ..... 8 @ 23634 20 @ 237 Kansas & Texas ..... Norfolk & Western ...

Sao Paulo 50 @ 121½ Ontario & Western .....

Pennsylvania .....

### THE DOMINION BANK.

Notice is hereby given that a dividend of three per cent: upon the Capital stock of this Institution has been declared for the quarter ending 29th June, 1907, being at the rate of twelve per cent. per annum, and that the same will be payable at the banking house in this city on and after Tuesday, the second day of July next.

The transfer books will be closed from the 19th to the 29th June, both days inclusive.

CLARENCE A. BOGERT, General Manager. Toronto, 30 May, 1907.

Southern Railway do. preferred ... Southern Pacific Union Pacific ... 2 @ 218 2 @ 170 do. preferred United States Steel do, preferred Wabash commo Price of Oil. MONTREAL, June 12.-Closing quota

Metal Markets. NEW YORK, June 12.—Resin—Steady. Turpentine—Firm, 60½c to 61c. Molasses—Steady. Pig-iron—Steady. Copper—Dull. Lead—Dull. Tin—Steady; Straits, \$41.75 to \$42.25; spelter dull.

LUMBER FROM FAR EAST

Montreal Railway—10 at 208
Toledo—25 at 254.
Toronto Railway—15 at 103.
Twin City—25 at 293.
Detroit Railway—111 at 64.
Dominion Steel—25 at 203.

New York Stocks.

Open High Low.Close.

Open High Low.Close.

Open High Low.Close.

Open High Low.Close.

An effort to find a market for lumber, Thomas W. Kydd has made a trip from Vladivostock and Shanghai and is now ascertaining the possibilities of this class of goods being shipped to British Columbia and Washington State.

Mr. Kydd is offering for sale on the Pacific Coast a quality of oak that is far above anything ever imported to this city, and he is confident of his ability to lay it down in this province. ability to lay it down in this province at one-third of the prevailing/cost, and yet make a profit. Kishida, a Japanese gardener, re

cently arrived, is endeavoring to grow bamboo on a large scale. Along with several of his countrymen, he has secured a small plot of land in one of Victoria's parks, and has already planted several roots of the Japanese

CHANCE FOR CANADIANS. May Be Rate War Between Germans and Established Lines.

OTTAWA, June 12.-The trade and commerce department has received word from its Melbourne agent that the first iron smelted on a commercial scale has just been turned out in Australia, and there are indications that the industry will be developed to a considerable scale.

carrying trade between Australia and New York, and have put on a steamship service. This is resented by the established lines, and a rate war is likely to follow, which Canadian shippers to Australia will do well to take advantage of.

CAPTURE LAST OF THE PULAJANES.

MANILA, June 12.—Fusting Ablan, nead chief of the Pulajanes on the Island of Leyte, was wounded and cap-tured yesterday. Under-Chiefs Ulda-rice, Riota and Lucia were also cap-tured. The authorities declare this ends Pulajaneism on the island. Charming Muskoka

Will open for the season Saturday, June 15, when the "Pioneer Line" starts the fast expresses. The Grand Trunk Railway system will have the

first train at 11.45 a.m. Saturday reaching Muskoka Wharf 3.05 p.m. making direct connection with "Medora" for Lake Joseph, "Nipissing" for Rosseau, and "Muskoka" for Bala. This train will continue on to Huntsville, arriving there 4.50 p.m., connect ing with new steamer "Algonquin" for "Lake of Bays" and will also carry Pullman parlor car for Penetang Georgian Bay). Starting Monday, 17th, the Toronto ection of the Muskoka Express will leave at 11,20 a,m. and the equipment will be modern coaches (unequalled), and buffet parlor cars, arriving Mus-32% 3314 Roka Wharr 2.55 p.m. 9:14 98 Full information, reservations, tickets, etc., may be obtained at city office northwest corner King and Yonge

> Your Shoes Shined Free. Characteristic of the enterprise and generosity at all times shown at "The Rounded Corner," Mr. Philip Jamieson has inaugurated a "free shine em porium" in connection with his palace barber shop, in the basement of his store, where any gentileman may have his shoes shined absolutely free with a shave for ten cents. In another column will be found his advertisement, containing a list of prices in connection with the barber shop, which is well worth reading, if you wish to economize.

streets.

Stopped Switch Laying. BRANTFORD, June 12.-(Special.)-City Engineer Jones to-day stopped the laying of the switch that Goold, Shapley & Muir are building to their fac-tory, because the bylaw authorizing the track to be laid did not provide for right of way across Wellington-street. The railway committee of the city council are conferring with the com-

# G.T. FOR IMPROVEMENT WITH CITY PAYING HALF

Result of Yesterday's Conference -Manager Hays is Opposed to a Viaduct.

General Manager Hays of the Grand Trunk expressed hearty disapproval of an Esplanade viaduct scheme during his conference with the city authorities yesterday. He agreed to a depression of the tracks on the waterfront from Bathurst-street west and to a change of the grade of the East Queen-street crossing, that is, if the city will pay half the cost. The large amount of 34% local freight traffic, according to Mr. Hays, makes the viaduct an impossi-

The conference was in private, bu Mayor Coatsworth said afterwards that the railways seemed anxious to have the matters settled in a fair and rea-New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported the following closing prices:

Open.High.Low.Close.

Marshall, 12.04 12.07 11.92 11.93

May 11.86 11.87 11.85 11.85

July 12.06 11.87 11.85 11.85

Cotton Gossip.

Marshall, Spader & Co. wired J. G. Beaty at the close:
The spot cotton markets are practically at the 13-cent level in southern markets and option prices are of course based on this fact and such speculation as is going on, having for its object an advance in the market, must contemplate prices which have hitherto been regarded as the result of famine in supplies, a development which is not likely to take place in the very near future, and for this reason of the market have less support from the public while crop conditions remain fairing favorable.

They could proceed at once where reaction of the new station. The railway representatives also suggested way representatives with them on a policy similar to that in force in Detroit and other cities, by which the grade of certain crossings determined on would be changed each year on a settled basis, of division of expense.

W. F. Maclean, M. P., and aldermen from the first and second wards yesterday arranged with the board of control for a conference soon between the parties interested in the Bloor-street viaduct question.

Manager Fleming of the street railway has written the mayor, calling attention to "the very serious state"

attention to "the very serious state of affairs that will soon exist if the council does not at once express its dations for the several lines of rail-way, which I expressed to the engi-neer last December it was the desire of the company to have constructed. Otherwise, it is more than likely th Dealer Looking For a Market in British Columbia.

VICTORIA, June 12.—(Special.)—In an effort to find a market for lumber, Thomas W Kydd heavened to the state of affairs rests entirely upon the city, because of the unreasonable and litigious spirit which is displayed in Thomas W Kydd heavened to the state of affairs rests entirely upon the city, because of the unreasonable and litigious spirit which is displayed in Thomas W Kydd heavened to the state of affairs rests entirely upon the city, because of the unreasonable and litigious spirit which is displayed in

people down," he said. Knox College board will sell its water lots to the east of Dunn-avenue to

the city for \$14,445. Hamilton Races. The Grand Trunk special leaving

Toronto at 1.30 p.m. runs direct to race track, returning immediately after last This train is undoubtedly the most convenient for those who to see the races and return same day \$1.55 round trip, good returning date of issue only. Purchase your tickets at Grand Trunk City Office, northwest corner of King and Yonge-

Call For Thirty Million. WASHINGTON, June 12.-The secre tary of the treasury to-day issued a call for the return to the treasury by July 10 of thirty million dollars now on deposit in national depositaries.

Methodist S.S. Outing. Mr. Larke says that the Germans have entered into competition for the carrying trade between American for the dist Sunday School was held yesterday at Centre Island.

**VACANT LOTS FOR SALE** 

In the Northwest part of the City. dvance money to build. For full parti-

A. M. CAMPBELL 13 RICHMOND STREET EAST Telephone Main 2351.

**EVANS & GOOCH** Insurance Brokers

North British and Mercantile Insurance Company

Offices: 26 East Wellington Street,

INVESTMENT STOCK We offer a small black of stock in well known company at a price to nett 8%.
Present earnings of company almost deuble amount required to pay dividend.

UNLISTED SECURITIES, LIMITED J. WEST, J. WEST, . . . Manager. Confederation Life Building, Toronto

ONTARIO POWER CO. FIRST

**MORTGAGE 5 % BONDS** 

Due 1943. Payable at Canadian Bank of Commerce.

For full particulars and price apply to

DENISON & FARNSWORTH.

Guardian Building, Cleveland, Ohio.

MEMBERS TORONTO STOCK EXCHANGE ÆMILIUS JARVIS C. E. A. GOLDMAN INVEST IN BONDS

We will forward full particulars to large r amail investors upon request. Corres. ÆMILIUS JARVIS & CO

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TORONTO. COMMISSION ORDERS Executed on Exchanges of Toronto, Montreal and New York. JOHN STARK & CO. Members of Toronto Stoos Exchange

26 Toronto St. BUCHANAN, SEAGRAM & CO

Members Toronto Stock Exchange 23 Jordan St Orders executed on the New York, Chi-cago, Montreal and Toronto Exchanges

STOCK BROKERS

STOCKS & BONDS BOUGHT AND SOLD H. O'HARA & CO.

STOCK BROKERS, ETC.

McKINLEY & CO.

STOCK BROKERS N. Y. Stocks, Grain, Provisions, bought FAST PRIVATE WIRES

Write, wire or phone, Main 4323. 15 Manning Arcade Annex, Toronto

WANTED Spanish River Pulp All stocks bought and seld. SMILEY & STANLEY. King West, Phone M. 5166. TORONTO

Jas. P. Langley F. C. A. Chartered Accountant. Auditor, Assignee, Liquidator Phone M. 1645.
McKinnon Building in Toronta

Temagami Reserve

I have well located three claims, duly recorded, on Elk Lake, James Township, Work must be done at once. Will sell half interest for very low price. Apply

BOX 74, WORLD

FIRE GERMAN-AMERICAN INS. CO Assets Over \$12,060,00),

RIDOUT, STRICKLAND & JONES Mail Building. Telephone 6700

SPADER & PERKINS

NEW YORK STOCK EXCHANGE. CORRESPONDENTS

MARSHALL, SPADER & CO., NEW YORK. TORONTO OFFICE: KING EDWARD HOTEL BUILDING

TELEPHONE MAIN 5790.

WE BUY AND SELL STOCKS, BONDS, UNLISTED DEBENTURES SECURITIES A few snaps on hand now. Correspondence solicited.

The Empire Securities, Limitep 28 Terento Street, Toronte. Phone Main 6849

E. R. C. CLARKSON ASSIGNEE, Ontario Bank Chambers Scott Street, Toronto 248

Electric Railway Bonds in amounts of \$500, yielding  $5\frac{1}{2}$ % Benus of 50% of stock. Write for information to

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