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BEGINNINGS to make a commencement. You can open an account with one dollar, on which interest will be allowed at 3 1-2 per cent. per annum,

compounded half-yearly. THE CANADA PERMANENT AND WESTERN CANADA MORTGAGE CORPORATION, TORONTO STREET, TORONTO.

RESUME OF THE MARKETS X -

New York in Better Condition, Except for Northern Securities Decision.

LOCAL STOCKS HAVE IMPROVED

8go Paulo Makes a Good Showing_ Stock Markets on Holiday

World Office, Saturday Evening, April 11. The uncertainties of Wall-street were sgain evidenced on Thursday by an unlocket for announcement in the Northern Securities case. The decision was not expected until May, but the heaviness of the market for some time is thought to have been due to an inkling of the verdict be- occasions offer. been due to an inking of the verdict before it was publicly announced. The decision relegates the original shares to former owners, and dissolves the holding company. An appeal will doubtless be to be successful to the national banks at the close of business Thursday, April 9.

ONTARIO SUGAR CO., Limited Berlin, Waterloo County, Ont.

THE TORONTO WORLD

PAID-UP CAPITAL, \$420,000.00. PAR VALUE, \$100, FULLY PAID AND NON-ASSESSABLE. NO PREFERRED STOCK DIRECTORS AND OFFICERS

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S. J. WILLIAMS, Managing Director; Williams, Greene & Rome, Manufacturers of Men's Furnishings, Berlin,

Ont.

ROBERT JAFFRAY, Pres. Globe Ptg. Co., Toronto, Ont.

JOHN FLETT, Flett, Lowndes & Co., Limited, Wholesale Trimmings and Linings, Toronto, Ont.

M. McLAUGHLIN, M. McLaughlin & Co., Royal Domin-

W. VANDUSEN, Pres. Sun and Hastings Savings and Loan Co., Confederation Life Building, Toronto, Ont. COL. H. M. PELLATT, Pellatt and Pellatt, Stock Brokers, Toronto, Ont.

I. S. WEBER, Heidelberg, Ont.
G. K. HAGEDORN, Merchant, Berlin, Ontario.
E. CARRINGTON, Bay City, Mich.
W. B. ROUSE, Capitalist, Bay City, Mich.

Secretary-JAMES FOWLER, Toronto, Ont.

600-ton Beet Sugar Refinery of the same capacity as that at Wallaceburg, Ont., which cost \$600,000. Great care and economy in the contracting for this plant was exercised, so that ever \$100,000 was practically saved in its construction, compared with the relative cost of similar plants.

Received as subsidies from the Ontario Government, he per pound for the output for three years—about \$20,000 per anum.

Received as bonus from Berlin, Ont., \$25,000.

Equivalent bonus of \$25,000 for the second year (1903).

Had about 5000 acres in beets in 1902; promised increase for 1903.

Contract rate for beets, \$4.00 per ton for three years (regular price about \$5.00), thus furnishing beets at less than the current price by \$40,000 to \$50,000 per annum.

The output for 1902, about 7,000,000 pounds of sugar.

Professor Shuttleworth of Onfario Agricultural College, Guelph, states that the Walerloe beets are the richest in sugar contents of any in Canada.

One hundred cents on the dollar has been paid in on the entire paid-up capital stock.

As an indication of the appreciation of the Beet Sugar refining profits, it is reported that H. O. Havemeyer, President of the American Sugar Refining Co., "The Trust," purchased a controlling interest in four Beet Sugar Refineries in the United Stat's during 1902, paying a premium of 100 per cent, upon the sidek.

Mr. Frank Walker, of Hiram Walker & Sons, Walkerville, having had the experience of controlling the Rechester Beet Sugar Refinery, in Michigan, has found it so profitable that it is understood he is contemplating the erection of another.

Referring to the profitableness of the Beet Sugar refining industry, the elder refiners have been for a number years past paying from twenty to sixty per cent, per annum. It is understood that this stock is scheduled for a 5 per cent, dividend, payable in May, as the result of its first year's operations.

Judging this enterprise from the invariable success attained by the other Beet Sugar refineries, this stock should sell at a handsome premium within a short time.

We are the purchasers of the only available block of this stock, which we quote at 89%, calling conservative investers' attention to the fact that all the other shares have cost 100 PER CENT.

From present indications prompt application is necessary to procure any part of this.

Address for further information, DIVIDENDS

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