OUTLOOK PROMISING SAYS PRICE CURRENT

But Corn and Oat Options Would Indicate Trouble—Wheat Futures Easier.

World Office
Thursday Evening, June 18.

Liverpool wheat futures closed to-day ¼d lower than yesterday and corn futures ⅝d higher.

At Chicago July wheat closed ¾c lower than yesterday; July corn 1⅛c higher, and July oats ½c higher.

Winnipeg car lots wheat to-day 161, year ago 202.

Chicago car lots to-day: Wheat 14, contract 2; corn 263, 21; oats 130, 4.

Northwest cars to-day 246, week ago 207, year ago 259.

St. Louis—First car of new wheat being sold on the floor at 86c, graded No. 4 red.

Argentine estimates wheat 2,400,000 v. 3,000,000 bushels last week, and last year 3,312,000.

Price Current says: Rainfall during the past week has been unevenly distributed. In the west heavy storms have been severe enough to cause some damage to crops and in the easterly portions of the central regions some localities are still needing rain, while others have received beneficial relief from dry conditions. It is too wet in other localities. While the growing winter wheat has not had uniformly favorable conditions at the maturing period, cool temperatures have been favorable, and to a large extent the outlook is promising.

The rain storms in western sections and fly have likely spoiled the promise to some extent in that direction, but the elements of favorableness and the apparent good condition of the crop in so much of the area admit of such good results that the promise for the winter wheat crop as a whole may be regarded as not essentially prejudiced.

The corn planting is about completed. Some of the planting having been done later than usual. There is generally a good stand reported of the early planted, but rains have prevented cultivation in some sections.

The irregularity of the planting is reflected in the reports, but to a considerable extent the plant has made rapid growth.

The oats crop is in a satisfactory and promising state.

ST. LAWRENCE MARKET.

Receipts of farm produce were 500 bushels of grain and 25 loads of hay.

Wheat—One hundred bushels sold at 84c per bushel.

Barley—Two hundred bushels sold at 55c per bushel.

Oats—Two hundred bushels sold at 51c per bushel.

Hay—Twenty-five loads sold at $10 to $12 per ton.

Market Notes.

Joshua Ingham bought 90 spring lambs alive, of good to choice quality, at $6 to $7.50 each; 50 yearling sheep at $5.25 per cwt.; 40 dressed calves, at $7 to $7.50 per cwt.

Grain—		
Wheat, spring, bush	$0 83 to $....	
Wheat, fall, bush	0 84	....
Wheat, goose, bush	0 83	....
Wheat, red, bush	0 85	....
Rye, bush	0 84	....
Buckwheat, bush	0 70	....
Peas, bush	0 80	....
Barley, bush	0 55	....
Oats, per bush	0 51	....
Hay and Straw—		
Hay, per ton	$10 00 to $12 00	
Cattle hay, ton	6 50	8 00
Straw, loose, ton	5 00	....
Straw, bundled, ton	10 00	12 00
Fruits and Vegetables—		
Potatoes, per bag	0 75	0 85
Apples, per barrel	1 00	3 50
Onions, per bag	1 25	1 40
Poultry—		
Turkeys, dressed, lb.	$0 17 to $0 20	
Spring chickens, lb.	0 30	0 40
Spring ducks, lb.	0 25	0 35
Chickens, 1 year old	0 15	0 16
Fowl, per lb.	0 12	....
Dairy Produce—		
Butter, per lb	$0 19 to $0 25	
Eggs, strictly new - laid, per dozen	0 20	0 22
Fresh Meats—		
Beef, forequarters, cwt.	$6 00 to $8 00	
Beef, hindquarters, cwt.	8 50	11 00
Beef choice sides, cwt.	8 00	9 50
Lambs, spring, each	4 00	7 50
Mutton, light, cwt.	9 00	12 00
Veals, common, cwt.	5 50	6 50
Veals, prime, cwt.	8 50	10 00
Dressed hogs, cwt.	8 00	8 50

FARM PRODUCE WHOLESALE.

The prices quoted below are for first-class quality; lower grades sell at correspondingly lower quotations.

Hay, car lots, ton	$10 00 to $11 00	
Straw, car lots, ton	7 00	8 00
Potatoes, car lots, bags	0 65	0 70
Evaporated apples, lb.	0 07½	0 08½
Butter, separator, dairy	0 19	0 20
Butter, store lots	0 16	0 18
Butter, creamery, lb. rolls	0 21	0 23
Eggs, new-laid, dozen	0 17	0 18
Cheese, new, per lb.	0 12	0 12½
Cheese, large, lb	0 14	....
Cheese, twin, lb	0 14½	....
Honey, extracted, lb	0 11	0 12½

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.:

Inspected hides, No. 1 cows, steers	$0 07½	
Inspected hides, No. 2 cows, steers	0 06½	
Country hides, cured	$0 05 to	$0 06
Calfskins, city	0 11	....
Calfskins, country	0 10	....
Horsehides, No. 1	2 50	....
Horsehair, per lb.	0 36	....
Tallow, per lb.	0 04½	0 05½
Sheepskins	0 80	0 90
Wool unwashed	0 07	0 08
Wool, washed	0 13	0 14

GRAIN AND PRODUCE.

Winter wheat—No. 2 white, sellers 85c; No. 2 red, 85c; No. 2 mixed, sellers, 83c.

Spring wheat—No. 2 Ontario, no quotations.

Barley—No. 2, buyers 55c; No. 3X, 53c; No. 3, buyers 53c; feed, sellers 51c.

Oats—No. 2 white, sellers 44c; No. 2 mixed, sellers 43c.

Rye—No. 2 buyers, 87c.

Bran—Sellers $19, outside.

Buckwheat—No. quotations.

Peas—No. 3, buyers 90c.

Corn—No. 2 yellow, no quotations

Flour—Ontario, 90 per cent. patent, $3.25 bid, for export. Manitoba patent, special brands, $6; second patents, $5.40; strong bakers', $5.30.

Toronto Sugar Markets.

St. Lawrence sugars are quoted as follows: Granulated, $5.00 in barrels, and No. 1 golden, $4.60 in barrels. These prices are for delivery; car lots 5c less.

New York Sugar Market.

Sugar—Raw, easy; fair refining, $3.81; centrifugal, 96 test, $4.31; molasses sugar, $3.56; refined, steady.

Winnipeg Wheat Market.

Following are the closing quotations on Winnipeg grain futures:

Wheat—June $1.04⅞ bid, July $1.05 bid, Oct. 96⅝c bid.

Oats—June 42¾c asked, July 43c.

Chicago Markets.

Marshall, Spader & Co. (J. G. Beaty), King Edward Hotel, reported the following fluctuations on the Chicago Board of Trade:

	Open.	High.	Low.	Close.
Wheat—				
July	89⅝	89½	88	88½
Sept	86⅞	87⅝	86⅛	86⅛
Dec.	87⅞	88⅛	87¼	87¼
Corn—				
July	67	69½	67	69¼
Sept	67⅝	68⅞	67⅝	68½
Dec	58⅝	59⅛	58⅝	58⅞
Oats—				
July	44½	45½	44½	45
Sept	37¼	38	37¼	37¾
Pork—				
July	14.40	14.50	14.40	14.42
Sept.	14.52	14.72	14.52	74.65
Ribs—				
July	7.92	7.97	7.92	7.97
Sept	8.15	8.25	8.15	8.25
Lard—				
July	8.85	8.87	8.82	8.87
Sept	9.00	9.07	9.00	9.07

Chicago Gossip.

Spader & Perkins to J. G. Beaty at the close of the market:

Wheat—The really remarkable indifference of the general speculative public to the alleged possibilities on the bull side of wheat has once more neutralized the determined persistent circulation of pessimism regarding the growing wheat crop. The above statement about covers the entire situation in wheat. There is no outside trade, there is aggressive selling by one large speculative interest and a bullish sentiment among the professional element, whose buying power is necessarily limited in both quantity and quality.

Ennis & Stoppani wired to J. L. Mitchell:

Wheat—Took a weak turn near the close on selling out by disgusted longs on failure of market to respond to damage reports from S.W. Close was rather heavy at net loss of one cent, being about low for the day. Commission houses were on both sides of the market, but fairly good sellers during the last hour.

There was enough bullish news to-day to put the market up, but the buying power was limited. Nearly all reports from S.W. and Nebraska were unfavorable, but did not affect the market.

On any further decline we advise purchases.

Corn—Ruled strong thruout, closing with net gains of 1⅛c on July and ⅞c on Sept. Wet weather in corn belt with predictions of more moderate receipts, good cash demand and firm Liverpool market was responsible for strength.

Oats—Ruled firm, but moderate trade in evidence.

J. R. Heintz & Co. wired R. B. Holden at the close:

Wheat—The market has been rather erratic to-day. We believe that that last government report largely overestimated the winter wheat crop and that the next one will show a smaller crop of winter wheat than was harvested last year. The local trade was free seller during the last hour and this, with realizing sales, turned market heavy and it closed weak.

Corn—Has ruled strong, the bullish feeling still continues. This market would sell off materially on settled weather. Advise buying only on weak spots.

Oats—This market looks high and we believe sales on quick bulges will pay fair profits.

Provisions—Active and strong. Market scored a good advance. The local trade and commission house good buyers and many investment orders were filled.

New York Grain and Produce.

NEW YORK, June 18.—Flour—Receipts, 14,600 bbls.; exports, 1061 bbls.; sales, 2000 bbls.; quiet and barely steady. Rye flour—Firm. Cornmeal—Firm. Rye—Nominal; No. 2 western, 86c f.o.b. New York.

Wheat—Receipts, 10,000 bush.; exports, 134,072 bush.; sales, 2,900,000 bush. Spot—Easy; No. 2 red, 98c elevator; No. 2 red, 98c f.o.b., afloat; No. 1 northern, Duluth, $1.13⅝ f.o.b., afloat; No. 2 hard winter, $1.03⅝ f.o.b., afloat. Opening weaker on lower cables and good southwest weather news, wheat had a sharp rally with corn, but sold off again under late liquidation and better crop advices, closing ⅞c to 1c net lower. July 96½c to 97¼c, closed 96½c; Sept., 93½c to 94⅞c, closed 93½c.

Corn—Receipts, 10,000 bush.; spot, firm; No. 2, 77c elevator and 76c to arrive f.o.b., afloat; option market was firmer on weather news, closing quiet to ½c net higher; July closed 77⅜c; Sept., 74c to 76⅞c, closed 76⅜c.

Oats—Receipts, 58,000 bush.; spot, steady; mixed, 26 to 32 lbs., 53c to 55c; natural white, 26 to 31 lbs., 57½c to 60c; clipped white, 32 to 40 lbs., 58½c to 65c.

Rosin—Quiet. Turpentine—Dull. Molasses—Quiet.

Liverpool Grain and Produce.

LIVERPOOL, June 18.—Closing—Wheat, spot No. 2 red western, winter, steady, 7s 5½d; No. 1 California, quiet, 7s 8d; futures, steady; July, 7s 3¾d; Sept., 7s 1¼d; Dec., 6s 11⅞d. Corn, spot firm; new, American kiln dried, 6s; old, American mixed, 6s; futures, firm; July, 5s 1⅞d; Sept., 5s 1¼d. Peas, Canadian, steady, 7s 10d. Bacon, clear bellies, steady, 42s 6d. Lard, prime western, in tierces, firm, 43s 6d. Tallow, prime city, firm, 26s 9d. Linseed oil, 25s.

New York Dairy Market.

NEW YORK, June 18.—Butter, easy, unchanged; receipts, 7782.

Cheese, firm; receipts, 5385; state full cream, small, fancy, 11⅝c; do., large, 11½c.

Eggs—Firm; receipts, 14,691. State, Pennsylvania and nearby fancy selected, white, 22c; do., good to choice, 19c to 21c; brown and mixed fancy, 21c; do., good to choice, 17c to 19c; western first, 19c to 19½c; seconds, 15c to 15½c.

CATTLE MARKETS.

Cables Steady—Cattle and Sheep Are Lower at Buffalo.

NEW YORK, June 18.—Beeves—Receipts, 1423; no tradings; steady. Dressed beef, slow, but steady, at 10½c to 12½c for native sides. Exports, 2454 quarters of beef.

Calves—Receipts, 337. Market slow to 15c lower for veals; No buttermilks; common to prime veals, sold at $5.50 to $7.85; culls, $4 to $5. Dressed calves, slow; city dressed veals, 9½c to 12c; country dressed, 7c to 10½c.

Sheep and Lambs—Receipts, 3290; sheep, steady; lambs, slow but 15c to 25c higher. Sheep sold at $3.50 to $5; lambs, $7.25 to $7.50.

Hogs—Receipts, 2342; feeling firm. Prime New York State hogs sold late yesterday at $6 to $6.10.

East Buffalo Live Stock.

EAST BUFFALO, June 18.—Cattle—Receipts 300 head; slow and unchanged.

Veals—Receipts, 250 head; active and steady.

Hogs—Receipts, 2800 head; steady; slow on light weights; fairly active on heavy; pigs, $4.25 to $5.20; dairies, $5.60 to $5.90.

Sheep and Lambs—Receipts, 400 head; active and steady; prices, unchanged.

British Cattle Markets.

LONDON, June 18.—London cables for cattle are steady at 12c to 13½c per lb. dressed weight; refrigerator beef is quoted at 10¼c to 10½c per lb.

Chicago Live Stocg.

CHICAGO, June 18.—Cattle—Receipts, about 18,000; market weak; steers, $6 to $8.25; cows, $4 to $6; heifers, $4 to $7; bulls, $4.50 to $5.30; calves, $4 to $5.50; stockers and feeders, $3.25 to $5.40.

Hogs—Receipts, about 25,000; easy; choice heavy shipping, $5.70 to $5.82½; butchers', $5.70 to $5.82½; light mixed, $5.50 to $5.65; choice light, $5.65 to $5.75; packing, $4.75 to $5.72½; pigs $4 to $5.40.

Sheep and lambs—Receipts, 13,000; market 15c to 20c lower; sheep, $4.75 to $5.25; lambs, $4.50 to $6; yearlings, $4.50 to $5.50.

Niagara Navigation Company.

On Saturday afternoon, June 20th, Niagara Navigation Co. steamer Cayuga will make the 2 o'clock trip to Niagara, Lewiston and Queenston. Special round trip rate, 75 cents. Governor-General's Body Guard Band will play on the trip over.

ELECTRIC FRANCHISES AND THEIR SAFEGUARDS

James Bicknell, K.C., Addresses the C. E. A.—W. N. Ryerson is Elected President.

The Canadian Electrical Association yesterday afternoon elected these officers:

President, W. N. Ryerson, General Superintendent Ontario Power Co., Niagara Falls, Ont.;

First vice-president, R. M. Wilson, General Superintendent Montreal Light, Heat and Power Co., Montreal;

Second vice-president, P. O. Coate, Chatham;

Secretary-treasurer, T. S. Young, Confederation Life Building, Toronto.

Managing committee, R. G. Black, Montreal; A. A. Dion, Ottawa; B. F. Reesor, Lindsay, Ont.; Chas. B. Hunt, London; J. J. Wright, Toronto; W. Williams, Sarnia, Ont.; H. O. Fisk, Peterboro; J. W. Purcell, Walkerville; W. A. Pearson, Niagara Falls; R. S. Kilsch, Montreal.

James Bicknell, K.C., counsel for the Toronto Street Railway, read a paper on "Electrical Franchises," which he described as being "a privilege of a public nature conferred by or under legislative authority."

By electrical franchises must be understood, the rights and privileges conferred upon companies in the use of highways in the carrying on of their business. Power to grant franchises, concerning a public highway, rested in the United States with the state legislatures, but in Canada the power was divided, municipalities contending that streets and highways are within the control of the provincial government, and that the federal authorities cannot interfere.

"But this contention has been distinctly negatived," said Mr. Bicknell, "and it is clearly settled that the Dominion Parliament has the right to confer upon any company properly incorporated by that parliament, powers over the streets and highways of any municipality in Canada."

There were not many instances in Canada of an electrical franchise being granted by parliament direct, but the Bell Telephone Company was an instance. The railway act allowed any company, empowered by parliament, to construct lines for the conveyance of light, heat and power or electricity with the consent of the municipal council or the authority having jurisdiction, but further gave the board of railway commissioners the authority to confer the right, notwithstanding the refusal of the municipalities, providing they do not sell in towns or villages without their consent.

"The Conmee Act does not apply," said Mr. Bicknell, "when municipalities have entered into a contract with the Hydro Electric Commission, whose policy is not to cause ruinous competition with other companies, but to compel the municipality to provide a sinking fund so as to repay in thirty years the capital invested by the Hydro Electric, and the light, heat and power is not to be used as a bonus. If these provisions are carried out in good faith by the municipalities, it is possible that they will be able to afford to supply light, heat and power at as low a rate as any electrical company, effectively and economically managed."

He then outlined the principles of Expropriation. In this connection he said: "If the property of a telegraph company were to be expropriated by His Majesty, the full value of the property, based on net earnings, should be allowed it; if the property of the Bell Telephone Co., it would be entitled to an allowance for its franchise based upon net earnings; if an electric railway company, whose franchise had not expired, allowance would be made for the franchise, based upon net earnings, and upon the period yet to run; but if the property of an electric light company, pursuant to the provisions of the Conmee Act, no allowance would be made for the franchise.

ARUNDEL ASHORE.

KINGSTON, June 18.—(Special.)—The steamer Arundel went ashore at Fine View shoal, Thousand Islands, at full speed. She is leaking. A tug has been sent to assist her.

ARGYLE TO BE SOLD.

At a meeting of shareholders of the one-time Lake Ontario Navigation Co. it was decided to sell the steamer Argyle by auction on July 11, with $11,000 as the lowest amount to be accepted.

Special Rates to Montreal.

Quebec and Saguenay River, including meals and berth, are in effect via the R. and N. O. Co., via steamers Toronto and Kingston, which leave Toronto at 3 p.m. daily except Sunday during June, and daily after July 1, passing through the beautiful 1000 Islands in daylight, and connecting at Prescott with observation steamers which "shoot the rapids" of the St. Lawrence to Montreal, where direct connection is made for Quebec and the lower St. Lawrence and Saguenay Rivers. Reservations of staterooms can be made in advance at ticket office, 2 East King-street. 4567

Good Templars' Officers.

The Independent Order of Good Templars yesterday elected these officers:

Grand chief templar, John Eagleson, Ottawa; grand councillor, Joseph H. Day, Toronto; grand superintendent juvenile work, May L. Powers, Ottawa; grand vice-templar, Mrs. Shields, Mount Pleasant; grand secretary, G. Locke McCrea, Toronto; grand treasurer, A. H. Lyle, Hamilton; deputy international templar, Robert Balmer, Ottawa.

Renfrew was chosen as the next place of meeting.

A resolution condemning the three-fifths clause was duly passed.

Northwest Excursion Next Tuesday.

The first homeseekers' excursion over the C. P. R.'s new Muskoka route will leave Toronto by special train at 2 p.m. next Tuesday, June 23, and intending passengers from outside points should come into the city on morning trains, to make connections. The special low rates, added to the quickness of the journey afforded by the new route, will bring record business, and the passenger department advises that if accommodation in tourist sleepers is wanted, application should be made at once to C.P.R. ticket agents. 456

CHEESE BOARDS.

KINGSTON—492 boxes white and 710 colored; all sold at 11 5-16c and 11¼c lb., respectively.

PICTON.—2150 boxes colored sold at 11 7-16c per lb.

BROCKVILLE.—3022 boxes white, 1695 colored; sales small at 11⅝c.

COBALT---La Rose Will Pay Millions in Dividends---COBALT

MARKETS FOR COBALTS ENJOY BREATHING SPELL

Present Inactivity is Not Regarded as the Precursor of a Summer Dulness.

World Office,
Thursday Evening, June 18.

A kind of summer dulness took possession of the local mining markets to-day, but prices did not droop by reason of the inactivity and in some instances small advances occurred. Brokers and traders were not convinced at the close that a period of inactivity is impending, but were rather disposed to think that what might transpire would be a breathing spell before the market received another impetus. Advices from New York and Montreal corroborate this view of the immediate outlook. The Chambers-Ferland shares are expected in the market any day now, and the pent up demand to share in this valuable proposition is expected to form a big milestone in the history of the markets for Cobalt. Price changes to-day in the most of the stocks dealt in were too narrow to warrant comment.

New York Curb.

R. R. Bongard (Chas. Head & Co.) reports the following transactions in Cobalt stocks on the New York curb:

Nipissing, 7⅞ to 7⅞, 200 at 7½. Buffalo, 1¼ to 2. Colonial Silver, ¼ to ⅜. Cobalt Central, 37½ to 38, high 38, low 37½; 15,000. Foster, 50 to 56. Green-Meehan, 10 to 15. King Edward, ⅜ to 7-16. McKinley, 77 to 78, high 80, low 78; 2500. Red Rock, 1-16 to ⅛. Silver Queen, 106 to 112. Silver Leaf, 12½ to 14; 400 sold at 13½. Trethewey, 81 to 85. Yukon Gold, 3¾ to 7, high 3⅞, low 3¾; 700. La Rose, 5 3-16 to 5¼; 700 sold at 5¼.

Boston curb: Silver Leaf closed 13 to 14, high 13½, low 13; 400 shares.

Standard Stock and Mining Exchange

	Asked.	Bid.
Cobalt Stocks—		
Amalgamated	9	5
Buffalo	1.75	1.50
City of Cobalt	1.70	1.50
Cobalt Central	37½	35½
Cobalt Lake	16¼	16
Coniagas	5.20	5.00
Crown Reserve	44½	44¼
Foster	53	51½
Green - Meehan	15	10
Hudson Bay	175	150
Kerr Lake	3.50	3.00
La Rose	5.25	5.16
Little Nipissing	32	30½
McKin. - Dar. - Sav.	80	75
Nipissing	7.50	7.00
Nova Scotia	28	27
Peterson Lake	16½	16
Red Rock	15	10
Right of Way	....	....
Silver Leaf	13¾	13½
Silver Bar	....	....
Silver Queen	1.09	1.07
Temiskaming	45	44¼
Trethewey	83	82
University	5.00	....
Watts	43	35
Yukon Gold	....	....

—Morning Sales.—

Buffalo—100 at 1.55.

Coniagas—25 at 5.05.

Cobalt Central—100 at 37, 200 at 37, 500 at 36¾, 200 at 37, 400 at 36½.

Foster—200 at 53, 200 at 52½, 100 at 52, 200 at 52.

Little Nipissing—500 at 30¾, 1000 at 31, 500 at 31, 100 at 31, 500 at 30¾.

La Rose—100 at 5.21.

Nova Scotia—200 at 27, 250 at 26½, 600 at 26½. Buyers sixty days—1400 at 29.

Nipissing—25 at 7.25.

Red Rock—100 at 12½.

Silver Queen—200 at 1.08, 50 at 1.08, 50 at 1.07.

Silver Leaf—2000 at 13¼, 300 at 13¼, 1000 at 13¼, 700 at 13½.

Trethewey—500 at 82½, 500 at 82½, 500 at 82½, 25 at 82.

Temiskaming—500 at 44½, 500 at 44¾, 500 at 44¾.

—Afternoon Sales.—

McKin.-Dar.-Savage—200 at 77½, 300 at 77½, 500 at 77½.

Silver Leaf—600 at 13½, 100 at 13, 500 at 13½.

Temiskaming—100 at 44¾, 100 at 44¾, 1000 at 44½, 200 at 44½, 50 at 44¾, 400 at 44½.

Peterson Lake—1000 at 16½.

Trethewey—50 at 83, 200 at 82½, 300 at 82½, 100 at 82.

Cobalt Central—1000 at 37 cash, 100 at 36½.

Crown Reserve—500 at 43½, 1000 at 43½.

Nova Scotia—100 at 27½.

Toronto Stock Exchange Unlisted Securities.

	Sell.	Buy.
Buffalo xd	2.00	1.50
Canadian Gold Fields	5½	4
Crown Reserve	46	43½
Cobalt Central	38	36½
Cobalt Lake	15½	15
Coniagas	..	5.10
Foster Cobalt Mining Co.	53	50
Green - Meehan	14	10
McKin. - Dar. - Savage	80	77
Peterson Lake	17	16½
Red Rock	15	11
Nova Scotia Silver Cobalt	28	26½
Silver Leaf	13⅝	13⅛
Cobalt Silver Queen	1.10	1.06
Temiskaming	45½	43½
Trethewey	83	82

—Morning Sales.—

Foster—200 at 51, 100 at 51, 50 at 50⅝.

Silver Leaf—400 at 13½.

Silver Queen—50 at 1.05.

Nova Scotia Cobalt—200 at 26.

Coniagas—50 at 5.10.

Green-Meehan—800 at 11½.

—Afternoon Sales.—

Trethewey—200 at 82½.

Silver Leaf—500 at 13¼, 100 at 13⅛.

C. P. R. to Parry Sound.

Trains leave Toronto 9.40 a.m. week-days, and 9.30 p.m. daily. Quickest time from Toronto, smoothest roadbed, and equipment of usual high C. P. R. standard. 456

An Executors Duty

often extends over a number of years. By the time his services are required an individual may have died, moved away, fallen into bad habits or ill health. Besides he has his own business which he will not be able to neglect for yours.

WRITE FOR OUR TRUST BOOKLET

THE UNION TRUST CO. Limited

Chartered Executor, Adminstrator, Etc.

174 - 176 Bay Street TORONTO

J. M. McWHINNEY General Manager

MILLIONS IN DIVIDENDS WILL BE PAID BY LA ROSE

Permanance of Cobalt Camp and Permanance of Values to Depth Now Proven.

COBALT, June 18.—(From the Man on the Spot.)—The value to the camp of the recent discovery at a depth of nearly 200 ft. of enormously high silver values in the vein on Nipissing cannot be overlooked.

Geologists have been considerably puzzled by the freak conditions which prevail in Cobalt.

Experts now declare that the Nipissing has a massive vein carrying abnormal silver values to a depth of 200, which stretches across the property for one-third of a mile, is known on the shore of Peterson Lake as the Little Nip vein, dips under the lake and is found again in the rich ore on the Watts.

This faulty plane has confused the Nipissing Co.'s engineer, and it now looks as if veins having distinctive numbers or names on that property are really a series of faults, but really one distinct vein, and that the famous Kendall, will have thousands of ounces of silver at a depth of 200 ft. All miners in Cobalt know that lean spots appear, but the existence of rich values at depth and consistency are clearly proven to-day.

The LaRose has the values at a depth of 200 ft. and no one conversant with the camp doubts that the values will be maintained when their veins are worked at a depth of 300 ft.

It is generally known by those most closely in touch with the mines that the O'Briens get 3000 oz. ore at a depth of 300 ft., and that the Kerr Lake (Jacobs) veins have width and values unimpaired at a depth of 250 ft.

Millions Blocked Out.

The LaRose has millions blocked out and in sight. This mine alone, with the Nipissing and O'Brien, would make Cobalt famous.

The rich ore mined at Silver Leaf is out of another rich vein extending across the country. This ore plane makes the Big Pete, the Jacobs, and the Drummond Mines the great ones they are.

The LaRose has shipped 1515 tons of ore already this year (to June 1), and will make such shipments that a big dividend will be paid by Sept. 1, which will be the beginning of many big ones.

It must be remembered, when considering the immediate possibilities of the LaRose and the future possibilities of the Chambers-Ferland that the O'Brien mine paid its owners over a million dollars last year, and this was the result of development work. The LaRose has ore blocked out and sight to pay millions in dividends.

The Chambers-Ferland has an acreage of 124 acres, which either surrounds LaRose and Right of Way or has surrounding it the Nip and O'Brien Mines with their rich veins running into it.

Confirmed by Engineers.

Now I am told that Cobalt engineers are giving opinions on this Chambers-Ferland property. If they are published it will be found that what the "Man on the Spot" says is more than confirmed.

Take this section of the camp with its fourteen mines surrounding Cobalt Lake and Cobalt Lake Co. gutting the ore out of it. Here is an endless chain encircling the lake. Every one of these fourteen mines is a steady and consistent shipper of rich ore. The boundaries do not stop the ore shoots and rich veins, and down under the lake miners are busy with drifting and cross-cutting.

Eleven of these are either dividenders or earners of great profits. Is there another camp in the world that can make a similar display?

During the first five months of the current year the output of the camp was 7516 tons or 3000 more tons than during a similar period last year. It must be remembered that during these five months of 1907 the Buffalo, Coniagas and Cobalt Central were sending out a lot of low-grade ore that these companies now concentrate. An enormous reduction in the output of these mines results, but the companies in question are in receipt of much larger smelter returns for the rich ores they are now sending. Nevertheless the output is almost doubled.

Not only the permanence of Cobalt camp has been proved, but the permanence of values to depth has been established.

Frank Burr Mosure.

BUILDING FOR BOWMANVILLE

Property Willed to Town is Worth $150,000.

WASHINGTON, D.C., June 18.—Jas. H. McGill, the prominent architect who died recently, left his wife a life interest in valuable property which will go to his home town of Bowmanville, Ont., on her death.

The McGill office building, worth at least $150,000, on a prominent business street where the values are constantly increasing, is part of the estate. The building is of six storeys, brick, and always filled with tenants.

A DANGEROUS SPOT.

On Roadway in Front of Conservatory of Music.

There is a spot on the south side of College-street just in front of the Conservatory of Music which is very dangerous for horses, especially after the street has been watered. The slant of the street toward the curbing is abnormally great, and a gentleman who lives right opposite states that he sees horses slipping and falling there every day.

"Why, I've seen no less than three horses fall here this morning, and it's only ten o'clock now," said he. "I wish you would suggest to the city engineer that the street be left unwatered at this point. If that were done I believe the danger to traffic would be considerably eliminated."

A Change in Date.

The picnic of the Chartered Stenographic Reporters' Association will be held at Bedford Park on June 27, not June 20, as previously arranged.

DIVIDEND NOTICES.

CROWN RESERVE MINING COMPANY, LIMITED.

DIVIDEND NO. 1.

Notice is hereby given that a dividend of four per cent. for the current half year ending June 30th, being at the rate of eight per cent. per annum, has been declared and will be payable on July 2nd to shareholders only of record on June 15th.

Transfer books will be closed from June 16th to July 2nd, both days inclusive. Dividend cheques will be sent by Registered Mail, on July 2nd and shareholders are particularly requested to see that their proper addresses are on record in the company's books before that date.

By order of the board. JAMES COOPER, Secretary.

Montreal, 30th May, 1908. ed

DIVIDEND NO. 11.

KERR LAKE MINING COMPANY of Cobalt, Ont.

New York, June 9, 1908.

The Board of Directors have this date declared the regular quarterly dividend of TWO PER CENT. (2 per cent.) and a bonus of ONE PER CENT. (1 per cent.) upon the capital stock of the Company, payable July 1, 1908, to all stockholders on record at close of business June 20, 1908. Transfer books will be closed from June 20 to 30, 1908, inclusive. 55

J. A. JACOBS, Sec'y-Treas.

TEMISKAMING MINING CO. LIMITED

NOTICE TO SHAREHOLDERS

The directors of the above company have declared a dividend of three per centum on the par value of each share issued, payable on July 1st, 1908, to shareholders of record on June 25th, 1908. The transfer books will be closed from the 25th to the 30th day of June, both inclusive. Holders of old stock are requested to send their certificates to the undersigned for exchange for new stock.

Toronto, June 18th, 1908.

ALEX. FASKEN, Secretary.

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THE CITY OF COBALT MINING COMPANY, LIMITED.

NOTICE OF DIVIDEND

Notice is hereby given that a dividend of 3 per cent., with a bonus of 2 per cent. added, has been declared and will be payable on the 15th day of July to shareholders only of record July 1.

Transfer books will be closed from 1st to 15th July, both days inclusive.

Dividend cheques will be sent by mail on July 16, and shareholders are particularly requested to see that their proper addresses are on record in the Company's books before that date.

By Order of the Board.

W. H. LEWIS, Secretary-Treasurer.

Cobalt, June 16, 1908.

ESTATE NOTICES.

MORTGAGE SALE OF VALUABLE House Property in the City of Toronto.

Under and by virtue of the powers contained in a certain mortgage, which will be produced at the time of sale, there will be offered for sale by public auction at the office of Charles M. Henderson & Co., 87 and 89 King-street East, Toronto, on Saturday, the fourth day of July, 1908, at the hour of one o'clock p.m., the following valuable property:

All and singular that certain parcel or tract of land and premises situate, lying and being in the City of Toronto, in the County of York and being part of lot number twelve in Block "O," as shown on registered plan number 229, Toronto, and described as follows: Commencing at a point in the easterly limit of Delaware-avenue, distant thirteen feet ten inches northerly from the southwesterly angle of said lot twelve; thence northerly along the easterly limit of Delaware-avenue twenty-seven feet ten inches to a point where it is intersected by the production westerly of the centre line of the party wall between the house on land herein described and that to the north thereof; thence north 73 degrees 40 minutes east along said produced centre line of wall 53 feet 6 inches to the easterly end thereof; thence north 74 degrees east parallel to the southerly limit of said lot 94 feet 11 inches to the easterly limit of said lot at a point therein distant 41 feet 11 inches northerly from the southeasterly angle thereof; thence southerly along said easterly limit of lot 28 feet 3 inches to a fence line, said fence line being distant 13 feet 8 inches northerly from the southeasterly angle of said lot; thence south 74 degrees 5 minutes west along said fence line 90 feet 1 inch; thence northerly parallel to Delaware-avenue 1 inch; thence south 74 degrees west parallel to the southerly limit of said lot 58 feet 1 inch to the point of commencement.

On this land there is a solid brick semi-detached house, known as number 123 Delaware-avenue, finished in quarter oak, water heating, nine rooms, including billiard room, electric light, decorated throughout, all conveniences; in every respect a high-class residence.

The property will be offered subject to reserve bid.

Conditions of sale may be had on application to Mercer & Bradford, Vendor's Solicitors, 24 King-street West, Toronto, or to Chas. M. Henderson & Co., Auctioneers, King-street, Toronto.

Dated at Toronto this 15th day of June, 1908. 555

ASSIGNEE'S NOTICE TO CREDITORS—In the Matter of Alexander Shirke and William Wright, Doing Business as Shirkie & Wright, in the City of Hamilton, in the County of Wentworth and Province of Ontario, Grocers, Insolvent.

Notice is hereby given that Alexander Shirkie and William Wright, both of the City of Hamilton, heretofore carrying on business as grocers at the said City of Hamilton, have made an assignment under R.S.O., 1897, Chapter 147, and its amendments, of all their estate, credits and effects to Oswald D. Peat of the said City of Hamilton, Esquire, for the general benefit of their creditors.

A meeting of their creditors will be held at the office of Lees, Hobson & Stephens, in the Bank of Hamilton Chambers, in the City of Hamilton, on Saturday, the twenty-seventh day of June, A.D. 1908, at the hour of 10 o'clock in the forenoon, to receive a statement of their affairs, to appoint inspectors and to fix their remuneration and for the ordering of the affairs of the estate generally. Creditors are requested to file their claims with the assignee with the proofs and particulars thereof, by the said act, on or before the said date of such meeting.

And notice is hereby further given that after the 16th day of July, A.D. 1908, the assignee will proceed to distribute the assets of the said debtors among the parties entitled thereto, having regard only to the claims of which notice shall then have been given and that he will not be liable for the assets or any part thereof so distributed to any person or persons of whose claim he shall not then have had notice.

OSWALD D. PEAT, Assignee.

LEES, HOBSON & STEPHENS, Solicitors for the Assignee.

Dated at Hamilton, Ontario, this 16th day of June, A.D. 1908.

ESTATE NOTICES.

JUDICIAL SALE OF THE ASSETS of the British American Development Company, Limited.

Pursuant to an order of the High Court of Justice, made in the matter of the winding-up of the above-named Company, and dated the 21st day of March, 1908, there will be offered for sale by Public Auction by James S. Cartwright, Esq., Official Referee, at his Chambers, Osgoode Hall, Toronto, on Monday, the 29th day of June, A.D. 1908, at the hour of two o'clock in the afternoon, the following assets of the said Company:

Parcel No. 1—Real estate, as follows:

All and singular, that certain parcel or tract of land and premises situate, lying and being in the