C. P. R. Makes Expected Increase in Dividend Rate

CITY BONDS

Next to Government Bonds the securities of our Canadian cities make the safest form of investment -are issued to provide for public improvements, making them a direct obligation of the community—the principal and interest being payable from tax

In our current list we submit offerings of city bonds at prices to net the inrestor the best interest return consistent with present monetary conditions.

> The rate of income ranges from 4½ to 5½ per cent. Correspondence solicited.

CORPORATION, LIMITED

NEW	YOR	K ST	TOCK	s.	
Ericksen Per	kins	& Co.	(J.	G. E	Beaty)
West King st	reet,	repo	rt th	e fol	lowin
fluctuations in	the 1	New !	fork	mark	et:
Warre de .	Open	. Hig	n. Lo	w. Cl	Sale:
Allis, Chal	812	81/2	- 81/2	81/2	11
do. pref	621				
Amal. Cop Am. Beet S	05/8	63%	6318	5434	25,9
Am. Canners		83%	81/8	331/4 81/8	1,50
Am. Cot. Ofl	5716	57%	5714	5714	1,50
Am. Lin. pr	23	33	33.	22	1,01
Amer. Loco	36	26	26	36	2
Am T. & T	13934	12984	129	132	3
Anacouda	63 42	401/4	354870	20	1.3
Atchisch	9,16	98	9614	973%	15,2
B. & Ohjo	106%	707	11.616	107	1
Brooklyn	75%	75%	74%	75	2,8
Car Fdry	45%	1534	451/4		1,0
Cent. Leath	2188	24%	331/2	34	1,3
Ches. & O Col. Fuel Col. South	72	721/2	7108	71%	0,8
Col. Puel	281/2	28%	28	28	اه
Corn Prod	102/	1.14		•••	******
C. P. R	1074	1504	1334	1394	10
D. & H	101	101.12	130%	181	Let
Denven	20	29	29		10
do. pref	70	70	70	70	11
Distillare	9:2/	0-9/		9785	11
CHIDITA S S			21.78		
do. pref		25	200	40.0	
Title	21	44	2004		
do. 1sts	291%	291/4	39	29	11
co. 2nds	1		P. Augusta		
Gas Gen Elec Gt. Nor. pr.	1000	1281/4 %	120%	中・憲	11.10
Gen. Electivity	14114	11214	141%	14148	A sequi
Gt. Nor. pr	124%	四种	12316	12314	以
					MANUEL .
Ice Secur	1834	18%	1834	1894	. 10
Int. Pump	40	40	40	40	
Interboro	1674	1714	168/	17	3.80

Kan. South: .. L. & N..... . 138% 138% 138% 138% Mackay 51¼ 51¼ 51¼ 51¼ 51¼ 51½ 96 56¼ 95¾ 95¾ 115 115¾ 114¼ 111½ 142 142 142 142 141 111½ 111¾ 111½ 111½ 40¼ 40¼ 39% 39% 24½ 24½ 24½ 24½ 105¾ 105¾ 105 105 127% 128% 127% 127% Northwest Peo. Gas

Rubbe

15314 164 162 16334 Virg. Chem. ... Wabash

3314 34 591/2 591/2 641/4 643/4 Voollens 27% 27% 27% 27% 27% 5ales to noon, 156,300; total, 381.119. Out of the Flying Game. PARIS, Aug. 8.-Aviation, meets ar to lose one of their strongest flying of Lauis Paulhan, winner of

Paultan, it was announced to-day, will

Smart Drop in Wall St. Prices When Crop Report Was Issued

New York Operators Make a Quick Turn and Close Market Firm-Canadian Securities Irregular But Stronger.

ities showed evidence of strength in o-day's market.

The active speculative stocks advanced from fractions to whole points with Twin City, Mackay, Nova Scotia Steel and Rio in principal demand. Speculation was fearfully dead dur-ing the afternoon board, most of the traders waiting for a move in connec-tion with the New York market before

close of the exchange that an increase in the dividend rate of C.P.R. had been In the dividend rate of C.P.R. had been made, and discussing the event after the close of the exchange it was surmised that this might seem the beginning of an attempt to make an upward movement in the Canadiah issues.

Soo opened decidedly strong at the morning session, but realizing sales depressed the price upwards of two and a half points.

sentiment in regard to the market, change as an indication that support would be rendered to securities for a ime at least, and this has inculcated a slightly more bullish tinge to public

perations.

Practically the financial situation is nchanged, but there is a disposition to believe that the reaction in prices has gone to greater lengths than is

WALL STREET POINTERS.

London settlement begins Wednes-

Pittsburg reports eastern furnaces reselling ore contracted for early in the year at a loss. Large increase in loans and specie

Revived report of \$50,000,000 American Railroad Syndicate in Turkey. Threatening condition in Spain much

Business continued very slow thru-out the west pending the movement of

trainmen in all roads west of Illinois o ask an a-nour day on a mileage basis.

Western railroads prepare to make, trong representation to interstate commerce commission showing the ab-

tional circulation to provide for redemptions, as against 5 per cent. on

Joseph says: Do not be without some Pennsylvania; it will become an ag-gressive leader. The Pacific stocks are very good. This holds especially true of Canadian, Union and Southern Pacifics: Besides, there is considerable short interest left. C. & O. and B.R.T. are in the "non plus ultra" class.

publication of the government report this afternoon. The present week promises to be more than ordinarily interesting and some important develop ments can be looked for. While there were no strong evidences of liquidation in the closing days of last week, it was nevertheless being carried on quietly and promises to become more pro-nounced before long. Trade conditions thruout the country show quiet but steady contraction, and the it is felt in some quarters that the market has discounted this and any further depression which may occur, such an assumption is premature. Forced liquidation is hanging over the market, and until this stock passes into strong hands, no rally of consequence can be expected. Some higher prices may be expected, in view of the increase of surplus reserves of the New York banks, likely during the morn-ing session, but should it appear, we strongly advise the sale of securities generally. So long as the drought con-tinues in Texas, moderate improve-ment can be expected in cotton market. Purchases of corn on dips of half a cent or so should prove profitable, London early market is irregular.-Town Topics.

ON WALL STREET .

Erickson Perkins & Co. say at the close: The stock market's answer to the government crop report was a rush to sell out, carrying Reading and some other issues down 2 points or more, and many stocks down as much as % or 1 point. At the close there was a substantial rebound, with some net gains, but the market was irregu-Probably the late rally representthe London-Manchester flight and a score of other notable aerial contests.

ed short covering. While the government report on

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it stands for Safety, Continuity and Efficiency

better wheat showing, the total will be small, even if we get no further loss of spring wheat between now and drought and from frost. We will do pretty well if we have as good a corn

pretty well if we have as good a corn output as last year.

As a whole, the crop returns are a little disappointing and we will probably see further profit-taking to-morrow. It looks as if certain interests are letting go of their U. S. Steel, Reading, U.P., S.P., the Hill stocks, and others on all bulges. Hence, we would buy nothing except on drives, for moderate turns. We look for some further setback to-morrow.

U. S. Steel was extremely disappointing to-day; it showed no disposition to rally with other leaders, such as Reading and Union. The latter bore the brunt of the liquidation.

Canadian Pacific declared semi-annual dividend of 3½ per cent, and ½ of 1 per cent. on land grant properties. Charles Head & Co. to R. R. Bongard: There was a firm tone to the stock market to-day, reflecting avening.

There was a firm tone to the stock market to-day, reflecting evening up of traders with commitments on the short de, in expectation of a good show scattered rains were favorably received which has improved the outlook for cotton materially. The expectation of a good bank statement had a favorable effect upon sentiment, causing the bears to limit their commitments. Lon-

don was not much of a factor, the sending a higher range of prices for some specialties in the early cables. There was less disposition to credit the reports of cutting in the price of steel rails, which finds official denial. Our hankers are expected to get the arrivers are expected to get the arrivers. bankers are expected to get the arriv-als of gold in the London Market Monday, despite the firmer tone of late to foreign exchange, they having made provision for same at lower levels than at present rule. There was no great amount of outside buying, the senti-ment is more optimistic, the transacfeatures of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic, the transfer features of Saturday's bank statement is more optimistic features of Saturday's bank statement is more optimistic features of Saturday's bank st prised to see some further recovery, but still advocate a policy of buying on good reactions for quick turns, and selling on bulges. The market closed below the best on profit-taking. The bank statement was favorable, the owing to an increase in loans of \$12,551,-000, the reserves gained only \$5,573,000. Finley Barrell to J. P. Bickeil: Almost stagnation to publication of gov-ernment crop report, except that trad-ers bought and sold among themselves orders in best specialties put them up just as a week ago, a few selling orders put them down. The three great stocks in the room, Reading, Union Pacific and Steel, at 1.30 p.m. found 18 Treasury department, in cepts to enduring by bankers, rules, that the banks must deposit 10 per cent, additional circulation to provide for great to the condition of corn was not bullish on stocks and traders promptly sold leading stocks. Bulls

net bullish on stocks and traders promptly sold leading stocks. Bulls were pleased with the improvement in Twir winter wheat but there was little to Wes encourage in the showing for spring wheat. The anxious short interest covered up last week, with the result that urgent buying orders were every-where wanting, and no important in-terest seemed to be active in any stock. looks as the the market was like

ly to be dull within a narrow range of Com prices, pending some developments suf-ficiently important to take it out of the rut. Any really bad news would have pronounced effect, and good news A dull and steady market will prevail thruout the greater part of to-day's session, at least until after the will have to have the backing of some Metropo of our big people. America Imports \$2,000,000. LONDON, Aug. 8.—America purchased \$2,000,000 out of the \$3,000,000 avail-

able gold supply on the London market Toronto 214 to-day at a price half a cent lower. Traders' The rest of the gold went to India and the continent. C. P. R .Increases Dividend.

C. P. R. declared semi-annual divident of 3½ per cent. and ½ of 1 per cent. on land grant properties. This is an increase of 1/2 of 1 per cent.

Tractions in London. Playfair, Martens & Co. reported the collowing prices on the London market Mexican Tramway 1151/2

British Consols. Consols, money 81%

Money Markets. Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 2½ per cent. New York call money, highest 1½ per cent, lowest 1 per cent. Call money at Toronto, 5½ to 6 per cent.

Foreign Exchange.

azebrook & Cronyn, Janes Building Porto Rico Ry
Main 7517), to-Say report exchange Quebec L., H. Quebec L., H. & P... ... 821/2 ... rates as follows: Buyers. Cellers. Counter
N. Y. funds... par. par. 16 to 4
Montreal fds... par. par. 16 to 4
Ster., 60 days. 8 25-32 8 13-16 9 1-16 9 2-16

Ster., demand., 98-32 95-16 99-16 911-16 Cable trans..., 95-16 911-32 911-16 913-16 —Rates in New York. henceforth confine his activities to the wheat was better than expected, corn sterling. 60 days sight.... 483.40 was not so good. But even with the Sterling, demand 485.65 Actual. Posted

Toronto Stocks. Ask. Bid. Ask. do, preferred 253 do. preferred 55

Packers, A ... do. preferred 99
onsumers' Gas
row's Nest 99

TRAVELLERS CHEQUES AND LETTERS OF CREDIT

Monday Evening, Aug. 8.

with occasional issues making slight advances over the close of last week. Mackay, Soo and Twin City were the most aggressive issues, each of these registering a slight improvement. Recoveries were held in check principally by realizing from those who had bought stocks on the recent slump, and were taken as an indication that these circumspect buyers were of the belief that the recovery had proceeded to a sufficient extent, considering present conditions. It is reported here that money for market purposes is available in Montreal, but this is not the case in this market. Why this should be, no one seems to be able to explain, but it is undoubtedly having effect upon speculative operations on the Toronto market. At the moment it would seem as the there is a sufficient division in market sentiment to allow the market to retain a steady tone, but it will require good buying to cause further rallies in the

224 ... 214 ... 144 143 ... 143 143 143 | Traders | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 101 Electric Develop. 83% 834 Keewatin Prov. of Ontario

THE STERLING BANK ... OF CANADA...

Notice is hereby given that a dividend of One-and-One-Quarter Per Cent. (1½ per cent) for the quarter ending 30th July instant (being at the rate of five per cent. (5 per cent.) per annum) on the paid-up 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 a:d after the 15th day of August next.

The Transfer Books will be closed from the 20th July to the 30th July, both days inclusive. By order of the Board,

F. W. BROUGHALL. General Manager. Toronto, 12th July, 1910.

MARKET SENTIMENT IS DIVIDED.

World Office

Prices held their own on the Toronto Stock Exchange to-day,

		司司公司公司公司公司		
	(19 1) (19 10 kg)		S. Garage V. Commercial	
preferred		Rio. 1st mo	rtgage	96 95%
& Coal Corp 58	581/2	Sao Paulo		
		St. John C	lity	
h - Superior 671/6 67	67 66%			
Dev. pref 70	70	20 20 11	-Morning Sales	
s preferred			Illinois. *3 @ 881/2	
Sunal-Coal		40.00 82	- *3 @ 88½	35 @ 84
Superior		Coment	Sao Paulo.	N. W.
preferred	2 a 1.5 1 200 100	Cement. *5 @ 79%	10 @ 138	La Rose. 30 @ 3.95
preferred 139	139		THE RESIDENCE OF THE PARTY OF T	
preferred		Nipissing.	Frethewey. 100 @ 126	Dom'n.
ay common 84 831/2	831/2	100 @ 10.50	100 @ 126	15 @ 235
preferred 75 721/4	. 75		Control of the Contro	
preferred 84 83½ preferred 75 72½ Leaf com 48 44½	48 441/4	Con. Gas.		S. Wheat.
preferred 931/4 91/3	94 91½ 76. 75	20 @ 2001/2	. 10 @ 115%	5 @ 43
an L. & P 76	76. 75		DOMESTIC STREET, STREE	100
		Com Cable		F.N. Burt.
o N. W. Ry	5 The 19 19	z\$1000 @-831/2	*5 @ 801/4	*15 @ 100
an Tramway eal Power rey pref. 77 75 & S.S.M 12916 ra Nav. 120 120 ern Nav. 120 120 Steel 84 8714		Steel Corn	Soo,	Plante Intra
rev pref 77 75	77 75	25 @ 58	5 @ 1301/2	10 @ 24 V
& S.S.M 12946	**	25 @ 58 50 @ 5814	35 @ 131	254000 @ Di
ra Nav 130 120	130 120		Side of the second seco	4
ern Nav 105	105	Tor. Mort.	Twin City.	Rio.
Steel 84 82% e common 84	84 83%	1 15 @ 1311/4	25 @ 10714	200 @ 89
e common		17 60 131	25 @ 10714 50 @ 107% 5 @ 108	100 @ 88%
preferred	***	1-6-18 H-253	5 @ 108	z\$1000 @ 96
an common 88	01	12.50m 100m 100m	Afternoon Sales.	· 102 维州 法共享的
Pine Die So ATIL	50 4714	Maple Lear	. N.S. Steel.	La Rose.
CI. HICE P AMA	40% 4014	10 W 2174	20 00 04	19 @ 4.00
O. Nav 83%	83%	Cement.	N.S. Steel. 25 @ 84 Nipissing. 100 @ 10.45 50 @ 10.50	Mackay
0. Nav	89 881/2	*2 @ 80	100 @ 10.45	13 @ 8344
s common 166	166	Water Harry	50 @ 10.50	50 @ 84
preferred 108	108		den 17.78 Franchis	A See je go
& C. Nav 115	115	*Preferred.	zBonds.	
aulo 138½ 137½	139 137%	日本 大山上海	As a series of the	
leat com tone tone	1072		Montreal Stocks,	表。中华国和东西
preferred 112½ 111 to Railway 116 115	115 111	· 1975年 · 1975年 · 1975年		Selend WIA
n Railway 116 115		Canadian Pa	acific Ry	1871/4 187
tv nref		Detroit Unit	ted	5014 5014
City com 1071/2 1071/4	107% 107%	Mexican Lig	ht & Power	80 75
rn Can. F.M		Porto Rico	way	48 47%
peg Ry 189 176	179	Quebec Rail	way	40% 40%
-Mines		S00		1201/ 110
Reserve4.00 3.95			perior	1291/4 129
ose	10 50 10 40	Montreal Ra	ilway	2341/2 2321/2
ing Mines10.60 10.50	10.30 10.40	Toronto Rai	allway lway	1151/2 115
Star 120	128	Black Lake	WELL THE WAY TO VALUE OF THE PARTY.	25 241/4
-Ranks -	120	Cement		18% 18
-Banks	2023/2	Dominion St	teel Corp	581/2 581/8
ion 235	235	Mackay	teel Corp	851/2 831/2
ton	198 197	Ogilvie		130 126
ial 224 nants' 184	224	Nova Scotla	Steel	84% 81%
nants' 184	184	Deminion prefe	erred	90 891/2
	CONTROL OF TAXABLE PARTY.	a sommon St	PEL DESTETTED	141544 1413

-Morning Sales .-Dominion Coal pref.—4 at 105.
Soo—50 at 180%, 75, 50 at 180%, 50 at 180%, 57, 75 at 181, 25 at 1804, 100, 50 at 181%, 2 at 181%, 25, 100 at 181, 25 at 180½, 25

Asbestos—25 at 15½.

Asbestos preferred—15 at 80.

C. P. R.—20 at 185½, 50 at 187, 50 at 187½,

100 at 187¾.

Ogilvie—80 at 127.

Black Lake—25 at 91.

Cement pref.—5 at 79½, 75 at 80, 25 at 8¼.

Quebec Railway bonds—\$2000*at 80¼.

Quebec Railway—10 at 41, 200, 75, 75, 25 at 40%.

Quebec Railway—10 at 41, 200, 75, 75, 25 at 40%.

Eastern Townships Bank—37 at 161.

Twii City—30 at 108.

Rio—50 at 88%.

Steel Corp.—75, 25 at 58¼, 25 at 58½, 60, 25, 75 at 58¾, 60, 50, 100, 75, 60 at 58½.

N. S. Bank—3 at 279½.

Porto Rico—25 at 48.

Illinois preferred—10 at 89½.

Dominion Steel pref.—35 at 103.

Detroit United—75 at 50½, 75 at 50%.

N. S. Steel—50, 50, 20 at 84, 25 at 33¾.

Toronto Railway—75 at 115½.

N. S. Bank—30 at 205, 82, 25 at 204½.

Bank of Montreal—3 at 245.

—Afternoon Sales.—

Nova Scotia Steel—21 at 84, 125 at 84¼.

Montreal Power—59 at 128½, 25 at 128¼.

Detroit United—50 at 50½.

Crown Reserve—734 at 2.70, 100 at 2.72.

Dominion Steel Corp.—3 at 58, 75 at 58%.

Lake of Woods—2 at 131.

Cement—3 at 18.

Toronto Railway—5 at 116.

Cement—3 at 18.

Toronto Railway—5 at 116.

Dominion Steel pref.—50 at 103%, 25 at 106.

Canadian Pacific—25 at 187½, 25 at 187. at 1874. Royal Bank-3 at 240. Quebec Rallway-25 at 40%, 25 at 40%.

New York Cotton Market Erickson Perkins & Co. (J. G. Beaty)
14 West King street, reported the follow Open. August 15.95 September 14.58 October 13.73 Open. High. . 15.95 16.09 . 14.58 14.75 . 13.73 13.93 . 13.62 13.80

Spot cotton closed quiet, 15 points higher. Midding uplands, 16.05; do., gulf, 16.30. Sales, 13,144 bales,

Erickson Perkins & Co. had the follow-

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lank, 10 Sterling Bank, 20 Home Bank,
5 Dominion Permanent, 20 Standard,
oan, 25 Sun and Hastings, 15 Trusts
and Guarantee, 10 Can. Birkbeck, 30
lational Portland Cement, 50 MasseyHarris, 100 Dom. Power and Transmistion, 100 Can. Steel, com. Weekly Market Review on request.

Correspondence invited. 6 KING STREET W., TORONTO

TOLET

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14 KING ST. W., TORONTO Correspondence invited. 246

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DIVIDEND NOTICES

MCKINNON BLDG, TORONTO, ONT.

THE CANADIAN BANK OF COMMERCE. **DIVIDEND NO. 94.**

NOTICE is hereby given that a dividend of two and one quarter per cent, upon the Capital Stock of this Institution has been declared for the three months ending the also August next, and that the same will be payable at the Bank and its Branches on and after Thursday, 1st September next. next.

The transfer books will be closed from the 17th to 21st August, both days in-

By order of the Board.
ALEXANDER LAIRD, General Manager.

practically unobtainable, and that new

Erickson Perkins & Co. had the following:

A cessation of the cloudy conditions that prevailed last week over the western belt, followed by a return to the high temperatures, put the ceston market into an extremely nervous state, with prices materially higher on general commission house buying and short covering, new high levels being reached on movement. Near positions continued their upward movement on further covering of shorts, the movement being accelerated by reports that cotton for local delivery was

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STOCKS FOR SALE
20 shares Ontario Loan, Oshawa.
20 shares British Mortgage Loan ratiord. 10 shares Canadian Birkbeck, 6 per 10 shares United Empire Bank.
J. E. CARTER
Investment Broker, Guelph, Ont.

WM. A. LEE & SON Real Estate, Insurance and Financial Brokers.

MONEY TO LOAN

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GREVILLE & CO. practically unobtainable, and that new cotton would not be accessible.

Favorable conditions over a little more than two-thirds of the belt are disregarded, and higher prices seem probable, unless further rainfall reaches Central and Western Texas.

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