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TORONTO. GER THAN

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he latter, the new vessel Every avail. Island works ave the liner

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# MONTREAL HEARS RUMOR OF A NEW CEMENT CONCERN

Montreal has a report that a big new ment company, which will establish a chain of plants from Vancouver to Hallfax, is now in process of organization. The capital of the new company, it is understood, will be \$10,000,000, and the underwriting will probably be started within ten days. Among its promoers are a number of interests identifiarly stages. Mr. Joseph Irvine, who was managing director of the Interna-tional Portland Cement Co. of Ottawa, is mentioned as one of those interested is mentioned as one of those interested in the projected company, and so also is Sir Sandford Fleming. The company it is said, proposes to adopt a new process of manufacture, economical as to production and satisfactory as to results, which has already been adopted by some of the large manufacturers in the United States.

# London Expects Lower Bank Rate Money is Easier

LONDON, May 7.-A plentiful supply of money weakened discount rates today and revived hope of a reduction in the bank rate Thursday. The stock market opened easy under further hquidation, but railled in the afternoon on fresh support, and closed generally steady, especially oil shares. Paris bought diamond shares and Kaffirs, and the monetary outlook helped gilt-edged securities. International Mercantile Marine shares were weak.

Marine shares were weak.

American securities were quiet and steady during the forencom. Canadian Pacific advanced 1 1-2 points, but the rest of the list scarcely moved. Later Canadian Pacific declined on Wall street selling, but there were small advances in other directions, and the market closed irregular.

## LIGHT TRADE IN MONTREAL

MONTREAL, May 7.-Business on the stock exchange here to-day was in comparatively light volume, with prices day's close. The Spanish River issues, which ranked as one of the most active stocks of the day, Rio, Domingains at the close. A number of issues closed unchanged, but the majority were of small fractions. Sao Paulo showed a decline of twp points, losses elsewhere in no case exceeding one point. New York's reaction for the point. New York's reaction for the time being has had the effect of slowing up the trading, but the market as a whole has held remarkably dull. Spanish River common opened up a new record of 51, an over-night rise of three points, but the opening prices proved the best of the day, and the tendency thru the later trading was slightly reactionary. The price held tly reactionary. The price held 50, however, and the last transaction, 50 8-8, showed a net gain of 1-8. The preferred made a like net gain, closing at 92 5-8, after selling as high as 98 1-8. Other stocks showed sub-

SAVE SIX COUPONS FOR A DICTIONARY

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Have you obtained your dictionary yet? A little effort and a small expenditure is all that is required. It's the bridge between ignorance and knowledge. For instance:
To fully understand the history mak-

ing procedure of the courts and county commissioners you must know he meaning of such words as "condemnation," "injunction," "redemption," "re-compense," "equity," "percuriam," "span," "structure," "approach," "trestle," "suspension," "piers," "abutments" and other terms in the application to tol! abolition and bridge freeing.

Then there is the word "bridge" it-self, which has meanings you never thought of, which include a game of cards, a pool game implement, a means And in the discussion of any timely

teple The World Dictionary supplies a present help to understanding.

Many of our readers will testify to
the sterling worth of this edition of Noah Webster's work. This dictionary is not published by the original publishers of Webster's

Dictionary or by their successors.

The end of the sale is not in sight. yet; in fact, it seems but beginning according to the way school pupils are Six consecutive coupons and a small bonus get the book for anyone.

This is Your Opportunity for Week.

End in Buffalo.

Only \$2 return from Toronto, Saturday, May 11, via C. P. R. 1,15 p.m. Buffalo until Monday, May 13, inclusive. Fastest time to Buffalo, Finest equipment, including parlor car, up-to-date day coaches, and the popular chairseated smoking car. Those intending to visit Buffalo will find the 1.15 p.ra. train most convenient, as no business hours are lost, and Buffalo is reached at 4.35 p.m. See that your ticket reads C. P. R. Toronto city office, 18 King-

It is entirely unlikely that the Bermudan industry of growing Easter liles for the countries of the world will be seriously affected by the introduction of the Philippine Hly, which has a number of advantages over the s one-third less time and grow more plossoms per plant and are much hardler in many respects. They will also bloom repeatedly for several seasons. They can be grown with some success on the Pacific Coast and have not yet shown symptoms of the diswhich the Bermuda lily is subOffering of \$750,000 of. 7% Cumulative Preference Shares With 15% Bonus in Common Shares of the

CAPITALIZATION:

7% Cumulative Preference Stock ..... \$ 750,000

Par Value of shares \$100 each.

# DIRECTORS:

F. R. LALOR, M.P., Dunnville, Ont., President. A. E. AMES, of A. E. Ames & Co., Toronto, Vice-President.

T. A. RUSSELL, General Manager. Russell Motor Car Co., Limited, Toronto.

G. H. ORME, Dunnville, Ont. J. A. BURNS, Dunnville, Ont., General Manager.

TRANSFER AGENT-National Trust Co., Limited. REGISTRAR-Toronto General Trusts Corporation. BANKERS-Bank of Hamilton, Imperial Bank of Canada.

Preference shares are preferential both as to assets and cumulative dividend at the rate

The average annual net profits for the last two years, as certified by the Accountants. were \$196,210, showing an earning of 7% on the Preference and over 11% on the Common The first dividend on the Preference shares will be paid on August 1st next for the broken period ending July 31st-thereafter Preference share dividends to be payable.

The Directors feel that the Company's large earning power and sufficient working capital warrant payment of substantial dividends upon the Common. Stock, and it is intended that such dividends will be payable quarterly, the Aret to be on November 1st next for the quarter commencing August 1st, the rate of such payments being 6 per cent. per annum.

The Company has no bonded indebtedness and the only encumbrance on the real estate acquired from the old Company is \$20,000 owing to the municipality on the St. Thomas plant, which is repayable without interest in five equal annual installments, commencing June 17th

The terms on which the business of the old Company is being acquired by us and the terms on which same are being assigned by us to the new Company are set out in detail in an agreement between us, as Vendors, and R. H. Parmenter, as Trustee for the new Company, dated May 3rd, 1912, filed in the office of the Honorable the Previncial Secretary, Parliament Buildings, Toronto.

Application will be made in due course to have both the Freference and Common chares on the Toronto Stock Exchange.

The titles to the Company's property and validity of the issue of Preference and Common shares have been certified to by Messrs. Thomson, Tilley & Johnston, Toronto.

Agreements have been made under which Mr. F. R. Lalor, M.P., who has been President, and Mr. J. A. Burns, who has been General Manager of the old Monarch Knitting Co., Limited, agree to act in the same capacities, respectively, in the new Company for a period of at least five years. Each of these gentlemen has taken a large interest in the new Company. In addition, Mr. G. H. Orme, who was Vice-President of the old Company, has become a director in the new Company, and has agreed to act in a special advisory capacity. WE OFFER FOR SALE AT PAR 7,500 FULLY-PAID SHARES OF THE ABOVE-MENTIONED 7% CUMULATIVE PREFERENCE STOCK, CARRYING A BONUS OF 15% OF THE AMOUNT OF THE PREFERENCE SHARES IN COMMON STOCK.

\$90 per share on allotment.

Subscription books are new open at our offices, and will close not later than 4 o'clock on Wednesday, the 15th inst. The right is reserved to allot only such subscriptions and for such amounts as may be approved, and to close the subscription books without notice. SUBSCRIPTIONS MAY BE FORWARDED BY MAIL OR BY TELEGRAM AT OUR

Subscriptions may be on regular forms, which may be had on request, or, where these are not available, letters simply stating that so many shares are subscribed for under the terms of the prospectus will be sufficient.

Memoranda relating to the Company's history and prospects are appended, signed respectively by Mr. F. R. Lalor, M.P., President, and Messrs. Clarkson & Cross, chartered accountants. We recommend purchases of these share from the standpoint of security, interest return and prospect of increase in the market value of the principal.

### A. E. AMES & CO. UNION BANK BUILDING, TORONTO

### MONARCH KNITTING COMPANY, Limited.

The Monarch Knitting Co., Limited, has been incorporated by Ontario Charter to take over the business of the Company of the same name which commenced operations in the year 1903, and operated up to May 1st, 1912, with Mr. J. A. Burns General Manager, and myself as President, which offices we now hold in the new Company. The growth of the Company has been rapid and excellent in character, as indiated by the Auditors' statement.

The Company's business consists of the manufacture of knitted goods, comprising sweater coats for men, women and children, and a complete line of fancy knitted goods, such as skirts, toques, scarfs, etc.

The factories owned by the Company at Dunnville, St. Catharines and St. Thomas are modern in structure and equipment, and excellently adapted for the business. The factory at Dunnville is the largest, and has a floor space of 3 % acres. It is of first-class mill construction, and equipped with sprinkler system, which reduces the insurance cost to a minimum. It comprises dye-house, spinning plant, knitting plant

The Buffalo business is well established, and will, it is expected, show good and increasing net profits year by year: The Buffalo property is leased on a favorable

A great advantage this Company has over competitors is that we spin and dys our own yarn, and do practically everything but grow the sheep. The business of the Monarch Knitting Company, Limited is the largest of its

The Company's machinery is the best obtainable, and includes many automatic and other labor-saving devices. The number of employees is about 700 Insurance carried totals \$933,900.

Provision has been made under which the new company is furnished with \$250,000 additional working capital, which is ample for its requirements. It is intended to make additions to plant and machinery in Dunnville and St. Thomas during the current year, to the extent of about \$100,000.

· Fixed assessments at moderate rates for several years ahead have been arranged in connection with each of the three Canadian plants. Mr. J. A. Burns, the General Manager, has shown exceptional capacity as a man-

nfacturer, and I feel that the new company starts out under entirely favorable auspices. With its larger working capital, and with the additional facilities now being provided for, together with the radically improved outlook for the Buffalo branch. and having fegard to the current rate of development throughout Canada, prospects are very assuring for the continued and increased prosperity of the Company. F. R. LALOR. Dunnville, May 6th, 1912.

### ACCOUNTANTS' STATEMENT

As requested by you, we have examined the books of account and other records of the Monarch Knitting Co., Limited, embracing its operations at Dunnville, St. Catharines and St. Thomas, Ontario. We have also examined the certified reports of the Buffalo branch. We find the net profits of the four plants to have been as follows :-

A yearly average of over \$178,000.

The reports show orders on hand at the Bullalo branch on April 13th, 1912, for execution during the current year, 60% of the entire output for the previous year. We find that the Canadian orders for execution since January 15th last showed, on April 13th last, over 75% of the entire output for the previous year.

Net assets over and above liabilities, frespective of good-will and patent rights con siderably exceed the amount of the Preference stock. Toronto, April 20th, 1912, CLARKSON & CROSS

THE CROP REPORT

WASHINGTON, May 7.—The May crop Report of the United States Department of Agriculture was issued at 2.15 o'clock this afternoon, and shows:

Winter wheat—The average condition of winter wheat on May 1 was 19.7 per cent, at a normal compared with 50.8 per uent on April 1, 25.1 per cent, the average for the past ten years, an May 1, 1911, and 55.2 per cent, the average for the past ten years, an May 1.

The area of winter wheat remaining on May 1 to be harvested was 25,74,090 acres, or \$415,000 acres less than the area sown last fall.

The condition on May 1 is indicative of a yield per cent, of approximately 14.4 bushels, assuming average variations to prevail thereafter. On the estimated area to be harvested this would produce a final crop of 370,714,000 bushels in 1911, 434,142,000 bushels in 1900. The outturn of the crop probably will be above or below the figures here given, according as the conditions from May 1, to time of harvest are above or below the average change. Rye—The condition of rye on May 1 was 57.5 per cent, of a normal, compared with 57.9 per cent, on April 1, 90.0 per cent, on May 1, 1911, and 59.2 per cent, the average for the past ten years on May 1.

J. P. Bickell & Co. from Logan

out after the close contained one great out after the close contained one great surprise, the condition of the crop given being higher than any of the private estimates. The condition of 79.7 is several points higher than most people in the trade expected. The report is bullish enough to suit anyone, and yet, as compared with the very bullish private reports and state reports, the high condition given in the Washington report to-day makes it look bearish by comparison. Naturally the trade was nervous all day over the possibility of a surprise in the official crop figures. It is difficult to say what construction the public will put on the official crop figures, but it will require leadership or a good volume of buying to prevent a reaction, no doubt.

Erickson Perkins & Co. (J. G. Beatv) wired:

Wheat—The action of the market from now on will be growened chieffy by the surprise of the first three corn market on the up grade. Fine weather and increased acreage were lost sight of, shorts, covering freely. July ranged from 76%c to 76%c to 76%c to 77%c. Cash grain ruled firm.

Oats were under much local pressure to sell. Important longs, said to be influenced by weather favorable for promoting the growth of the new crop, appeared to be letting go of their lines. Outside limits reached for the July option were 12½c and 55%c.

In the provisions pit selling on the part of foreign houses acted as a drag on the market. Lard and ribs were held down. Advancing prices for corn and hogs, however, lifted pork 7½c to 10c to 17%c.

Erickson Perkins & Co. (J. G. Beaty) wired:

Wheat—The action of the market from now on will be governed chiefly by the estimate given in the government figures, which we confidently expect to be of a decidedly builish character. Further sales of cash wheat to-day at \$1.20 f.o.b. for No. 2 red in our own market goes to prove the necessity which millers feel of supplying their needs. We can simply confirm our belief in a very much higher range of prices by advising our friends to continue on the long side of the market.

### **FOREIGN CROPS**

ter.
Roumania,—Crop outlook generally good, with the weather seasonable. Offerings of native wheat are light.
Russia.—In the south the outlook is favorable. In the east the outlook is uncertain, with a smaller acreage indicated, owing to scarcity of seed wheat. Arrivals at the ports are large, with stocks increasing. The weather is seasonable.
Australia.—There have been continued light beneficial rains.
Argentine.—Rains are reported, which is favorable for preparation of soil for new wheat crop.

new wheat crop. India.—Our agent reports that growers in the united provinces are marketing, freely, but are somewhat hindered by the freely, but are somewhat hindered by the scarcity of wagons.
Italy.—The crop outlook is mostly favorable. There is continued foreign buying of wheat. The weather is favorable.
Spain.—Crop outlook in the north is improving.
Portugal.—Indications at present are for a crop of wheat below that of last year.
North Africa.—Crop outlook is better, owing to beneficial rains.

Minneapolis Grain Market

The population of Newfoundland has increased ten per cent, in the last ten years. It now reaches 242,000.

### THE CROP REPORT

### CHICAGO GOSSIP

Wheat-Official report on wheat given

Chicago Markets, J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade: Open, High, Low. Close, Close.

The Canadian visible wheat supply this week is 22,280,000 bushels, a decrease of 9,127,000 bushels from last week. Oats now, 7,897,000 bushels, a decrease of 443,000 bushels. The large decrease in the wheat visible was owing to stocks in vessels at Port Arthur and Fort William being shipped with the opening of navigation. 

Broomhall's weekly foreign crop summary is as follows:
United Kingdom.—The recent rain was beneficial, but more is wanted for the spring crops.
France.—Moderate complaints are heard France.—Moderate complaints are heard regarding the crop outlook as a result of dry weather. Rain is badly wanted.

Germany.—The weather continues dry, which is unfavorable. Native wheat is offered rather freely, but, notwithstanding this, much Argentine wheat has been and is being taken.

Hungary.—It is officially stated that some injury has resulted from cold wet weather, but now the conditions are better.

BUFFALO, May 7.—Spring wheat nominal: winter easy; No. 2 red, \$1.25; No. 4 yellow, 81½c; No. 3 corn, 81½c to \$2½c, all on track, thru-billed.
Oats—Steady.

Barley—Maiting, \$1.22 to \$1.32.

Minneapolis Grain Market

Minneapolis Grain Market

Minneapolis May 7.—Close—Wheat

-May, \$1,15%; July, \$1,154 to \$1,1874; Sept.,
\$1,0874; No. 1 hard, \$1,0834; No. 1 northern,
\$1,075; No. 2 northern, \$1,0574; No. 2

wheat, \$1,0374;
Corn—No. 3 yellow, 76c to 77c.
Oats—No. 3 yellow, 76c to 77c.
Oats—No. 3 white, 58c to 54c.
Rye—No. 2, 90c to 904c.
Bran—\$24 to \$24.50.
Flour—First patents, \$5,50 to \$5,60; second patents, \$4,95 to \$5,20; first clears,
\$3,70 to \$3,90; second clears, \$2,80 to \$3.

Agriculture supports nearly 19,000,000 of the inhabitants of the German Em-

# **NERVOUS ACTION SHOWN** IN CHICAGO WHEAT PIT

Trade Awaited Government Cro -Report and Prices Fluctuated Erratically - Expectation of Poor Showing Inspired an Ad-

vance-Corn and Oats Higher. CHICAGO, May 7.-Altho guesses went wrong on the government crop report to-day and put the total estin:nted yield to-day and put the total estiniated yield of wheat 16,000,000 bushels too low, the fact developed too late to influence the market. The close, which was firm, ranged from a shade down to %c higher, as compared with the night before. Corn made a net gain of %c to %c to %c; oats finished %c off to %c up, and provisions varied from a shade decline to 17%c advance. For the most part it was a waiting day in wheat. Good rains in Kansas and neighboring states and the merely fractional rise in Liverpool in response to the strength on this side, modified the builtsh feeling. Operators here, however, hesitated to press the market either way, owing to the uncertainty ovcer crop ingures.

Delay in seeding in North Dakota tended to cause a reaction toward a higher level after the market all undergone a moderate dip. Besides, flour was on the advance. The consequence was a firm close at virtually the highest point of the session. Between the opening and the windup July fluctuated from \$1.13% to \$1.14%, with last sales \$1.14% to \$1.14%. Corn Firm, Oats Weak.

Northwest Receipts.

European Markets
The Liverpool market closed to-day on wheat ¼d to ¼d lower than yesterday, and on corn ¼d lower. Antwerp wheat closed %c lower, Berlin ½c lower, Budspest %c lower, and Paris ½c to 1c higher.

European Visible

European visible: Wheat, 25,212,000 bushels, against 94,716,000 bushels last week; increase, 1,495,000 bushels, against an increase the previous week of 830,000 bushels. Last year there was a decrease of 7,800,000 bushels, when the total was 97,800,000 bushels.

To-day, Wk. ago. Tr. ago. Shipments .... 962,000 737,000 405,000 Corn— 718,000

Winnipeg Grain Markets, Open. High. Low. Close. May
July
May, No. 1 feed.....

ST LAWRENCE MARKET Receipts of farm produce were one load of grain, five loads of hay and one load of straw.

Wheat—One load sold at \$1.04 per bushel. Hay-Five loads sold at \$25 to \$27 per Straw-One load of sheaf straw sold at \$18 per ton. Grain-

 Grain—
 Wheat, fall, bushel
 \$1 04
 to \$1 05

 Wheat, goose, bushel
 0 96
 ...

 Rye, bushel
 0 85
 ...

 Oats, bushel
 0 85
 ...

 Barley, bushel
 0 85
 ...

 Barley, for feed
 0 65
 0 75

 Peas, bushel
 1 25
 ...

 Buckwheat, bushel
 0 63
 0 65

Fruits and Vegetables-

FARM PRODUCE WHOLESALE. Hay, car lots, per ton......\$21 00 to \$... Flay, car lots, No. 2..........20 00

No. 2 inspected steers and cows

cows

No. 3 inspected steers, cows
and buils

Country hides, cured

Country hides, green

Country hides, green

O 10%

Calfskins, per 1b

Sheepskins, each

Horsehair, per 1b

3 38

Horsehides, No. 1

3 25

Tallow, No. 1, per 1b

0 06%

GRAIN AND PRODUCE

Oats—Canadian western oats, extra No. 1 feed, 494c; No. 1 feed, 494c, track, lake ports; Ontario, No. 2, 49c to 50c; No. 3, 47c to 48c, outside points; No. 2, 49c to 51c, Toronto freight.

Wheat-No. 2 red, white or mixed, 31.05 outside points. Peas-No. 2, 85c per bushel, outside.

Buckwheat-72c to 73c per bushel, end Manitoba wheat—No. 1 northern, \$1.13: No. 2 northern, \$1.09: No. 3 northern, \$1.06, track, lake ports.

Corn-New, No. 3 yellow corn, all raft,

Peas-No. 2, \$1,20 to \$1.25, outside. Ontario flour-Winter wheat flour, & to

Toronto Sugar Market 

MONTREAL PRODUCE MONTREAL, May 7.-Cable advi Manitoba spring wheat were very dis-couraging, the markets being depressed and buyers holding off for lower prices. There was a fair demand for oats nearby shipment, and, as the prices bid were in line, some sales were made. The local market for coarse grains was very quiet, but the feeling is steady. Winter wheat flour was strong and prices were advanced five to ten cents per Spring wheat grades are firm, with a

olled oats-Barrels, \$5.25; bag 30 lbs. Rolled oats—Barrels, \$5.25; bag so lbs., \$2.55.

Millfeed—Bran, \$25; shorts, \$27; middings, \$29; mouillie; \$30 to \$34.

Hay—No. 2, per ton, car lots, \$12.50 to \$19.00.

Cheese—Finest westerns, 18c to 194e; finest easterns, 12%c to 12%c.

Butter—Choicest creamery, 254c to 76; seconds, 254c to 25c.

Eggs—Fresh, 23c to 224c.

Potatoes—Per bag, \$1.75 to \$1.50.

Pork—Canada short cut backs, barrels, 45 to 55 pieces, 25;

Lard—Compound tierces, 375 lbs., \$4c; wood pails, 20 lbs. net, 94c; pure, tierces, 375 lbs., 13%c; pure, wood pails, 20 lbs. net, 144c.

net, 14%c.

Beef-Plate, barrels, 200 lbs., \$14.50; do., tierces, 300 lbs., \$21.50. Sterling Cheese Market,
STIRLING, May 7.—At to-day's cheese
board 310 boxes were offered; all sold at

Campbellford Cheese Market CAMPBELLFORD, May 7.—Cheese reported 400 offered; 200 sold at 12%c; 150 at 12 13-16c; balance refused.

Winnipeg Grain Market.

Winnipeg Grain Market.

Winnipeg May 7.—Prices opened to le higher and continued steady for the near months, while October bids advanced the form the opening.

The closing prices were to le higher. Continental cables were lower and Liverpool's cliesing figures also weaker and American markets were eviatic.

Oats and flax were quiet and prices practically unchanged. Spot cotton quiet. Prices 11 points lower. American middling fair, 7.18d; good middling, 6.80d; middling, 6.80d; low middling, 6.28d; good ordinary, 5.83d; ordinary, 6.30d.

Tourist trains on one of the Pacific railroads are equipped with electrical cooking appliances and travelers are encouraged to make use of them.

# Corns So Sore, Can't Wear Your Boots?

Limping along for years -- way don't you get a move on, keep up to date, forget you ever had a corn er sore foot lump. You can draw out any old kind of a corn, actually remove without pain by simply using Putnam's Painless Corn Extractor. Has an enormous sale—does the trick in a night while you sleep, a wonderful remoty is "Putnam's"—buy a 250 bottle had day.