issing, xd wn Reserve ... S. Steel & Coal se of the Woods

Five Per Cent. Deben-tures Payable in 1939 TORONTO AND MONT-Full Particulars on Re-Wood, Gundy & Co.

"BELL" TO KNEES

Company Jumps Into Etobicoke After People Prepare to Instal Own Line

An agitation in the Township o Etobicoke for a municipal telephon ing the Bell Company to its knees and it has secured a number of agreements from the farmers to instal phones at rates greatly reduced from the old

The Union Telephone Company Woodbridge asked permission to erect poles, and when the matter was brought up in council there seemed to be a general feeling in favor of installing a municipal system. Everybodi favored it, having regard to the suc-

municipalities in the neighborhood.

Before the next meeting of the council, however, emissaries of the Bell had been active and when the councillors got together, two of the members were found lined up against the idea. of a municipal system on the grounds that it would be too big an undertaking, that it would cause worry and the people (who have been waiting for a telephone system) could not wait.

The Bell canvassers secured thirty subscribers and best people thirty

subscribers and have not covered half the township. Its agents have offered a flat rate of \$15 for local service within a mile of the switchboard, and \$4 for each quarter mile outside of that area. Three switchboards will be installed so that every farm house in the township will be no more than three miles from a switchboard. The commiles from a switchboard. pany will erect poles if assured of least two subscribers in the mile.

There is considerable resentment among the people over the action of the two councillors who suddenly lost faith in the municipal enterprise and many are asking why the council did ot call a public meeting to test th

feeling of the people.

The present rates for phones are extremely high. For instance, at Mimico, medical men pay \$120 a year and private users \$90 with free city con-

BIG MISSION SCHEME

New Laymen's Campaign Officially Announced—To Start at Winnipeg.

A new aggressive plan of campaign by the Canadian Council of the Laymen's Missionary Movement was officially announcedd to The World yesterday. It will ope nearly in October, and correspondence with representatives in Winnipeg is in progress with a view

to launching it there.

The plan decided upon is to hold a line of district missionary conferences clear across the continent. They will be interdered to the interdered to th be interdenominational and Secretary Allen, Anglican; Secretary Stackhouse, Baptist; Secretary Anderson, Presby-terian, will attend the Winnipeg con-ference and then divide off east and

The campaign will be directed from Toronto under the chairmanship of N. W. Rowell, K.C., and General Secretary Herbert K. Caskey.
It is estimated that the campaign will result in a vast increase in the year's contributions to missions.

Revolution in Colombia. COLON, July 8.—A revolution has broken out in the Republic of Colombia, apparently against the govern-ment of Rafael Reyes, the president of the republic, who is now in London.
The trouble began Sunday morning at Barranquills. There was little re-sistance, and the rebels were entirely successful. Two hundred men armed with rifles then marched down to Savenilla and took that port without firing a single shot.

Woman Shoots at Priest. tempt to assassinate the Rev. Jos. F Gillis, a priest, connected with Mary's Cathedral, was made as the priest was on his way to celebrate mass at St. Mary's Academy. The son, an artist, aged 40, charging her with assault with intent to kill.

OTTAWA, July 8.—F. C. T. O'Hara deputy minister of trade and commerce left to-day for Great Britain to inspect commercial agencies.

DIVIDENDS STRENGTHEN INVESTMENT SHARES.

World Office

Thursday Evening, July 8.

Nothing new remains to be said in regard to the Toronto Stock Market besides the fact mentioned yesterday, that there is a certain amount of realizing coming out in locally listed securities, and on a market which is anything but strong in its absorbing power. Transactions to-day were quite small, and in certain instances, especially the foreign traction propositions, more weakness was evidenced than yesterday. There was no new light on any particular security in the market, and the technical position of holders at the present time is evidently responsible for the irregular movements which are developing from day to day. The market cannot be classed as strong, viewed from any standpoint. Re-investment of July dividends is providing a firmer undertone to the shares of financial institutions.

HERBERT H. BALL.

Dominion Bank Report.

An exemplification of the present ommercial situation in Canada is giv-

The deposits of this institution at June 30, were \$40,820,009, as compared

Bank of England Statement.

stocks down materially. We would buy good stocks, particularly some of

ity now that the crop report is out of Tor. Elec.

Profits Were Sought After With the Govt. Crop Report

system had the effect recently of bring- Prices Fade Away When the Realizing Movement Starts-Toronto Market Heavy for Certain Specialties.

World Office,
Thursday Evening, July 8.
With rare exceptions the trend of prices at the Toronto stock exchange to-day was towards lower levels, the reau.

There is still an absence of pressure, but against this a decided willingness on the part of certain holders to sell stocks when actual bidders make their appearance.

The weakest issues

The weakest issues, as for some time past, were the traction and power specialties, a plentiful supply of which arpears to be on the market at every rally. Rio was freely disposed of at a two point drop to-day. Mexican Tramway, Mexican Light and Power and Sao Paulo were all easier the to a smaller extent than the first named. The strike in connection with the trike in connection with the strike in t The tirke in connection with the Dominion Coal Company has evidently with other financial institutions, de-posits are growing more rapidly than stopped all speculation in the shares of this concern and is having a certain amount of influence on the Dothe outlet for their use and that therefore the accumulation of money is still greater than the present commercial needs. minion Steel securities.

La Rose maintains its buoyant condi-tion with sales on the afternoon board

Speculative securities are not showing the same strength as the invest ment stocks. To-day several orders were in the hands of brokers for bank stocks which were not filled, owing to the scarcity of the securities at what have been the prevailing prices.

The market is in one of its apiathetis moods and prices can easily drag lower with the incoming of any new orders to sell actual stocks.

June 30, were \$40,820,009, as compared with those of the same date last year of \$34,910,117. For similar periods the notes in circulation were \$2,818,894 against \$2,574,493, the increase for the variable assets at the end of June this year were \$22,368,437, against total liabilities of \$53,497,976, or slightly over 41 per cent. The total assets this year deep the same date last year of \$34,910,117. For similar periods the notes in circulation were \$2,818,894 against \$2,574,493, the increase for the same date last year of \$34,910,117. For similar periods the notes in circulation were \$2,818,894 against \$2,574,493, the increase for the same date last year of \$34,910,117. For similar periods the notes in circulation were \$2,818,894 against \$2,574,493, the increase for the same date last year of \$34,910,117. For similar periods the notes in circulation were \$2,818,894 against \$2,574,493, the increase for the year being about \$250,000. The readily available assets at the end of June this year were \$23,487,976, or slightly over 41 per cent. The total assets this year \$65,497,976 and in June last year of \$34,910,117. For similar periods the notes in circulation were \$2,818,894 against \$2,574,493, the increase for the year being about \$250,000. The readily available assets at the end of June this year were \$23,487,976, or slightly over 41 per cent. The total assets this year are \$53,497,976 and in June last year against \$2,574,493, the increase for the year being about \$250,000. The readily available assets at the end of June this year were \$2,918,894 against \$2,574,493, the increase for the year being about \$250,000. The readily av are \$53,497,976 and in June last year were \$47,217,872. The net earnings for

Pig iron markets firmer all round. Steel companies advancing prices of

Union Pacific surplus for the year shows approximately 18.85 per cent. earned on common.

Standard Oil expected to earn \$80,-000,000 this year.

People's Gas declared regular quarterly dividend of 3 1-4 per cent. payable Aug. 25 to stock of record July 31.

Also \$1000 Bismark, S. D., debentures at 6 per cent. and due 1919; and \$800 Brightholm 5 3-4 per cent. maturing in ten instalments.

Hamilton 205

Merchants' Metropolitan in ten instalments.

According to decision of U.S. court of appeals, Wabash Railroad must pay \$900,000, result of suit of \$150,000 bonds

Bank of England Statement.

LONDON, July 8.—The weekly statement of the Bank of England shows the following changes: Total reserve, increased £55,000; circulation, decreased £18,000; bullion, increased, £36,299; other securities, decreased £11,994,000; other deposits, decreased £18,694,000; public deposits, decrease £1,861,000; notes reserve, decrease £70,000; government securities, increase £1,500,000.

The proportion of the bank's reserve Hamilton Prov. Reading mines resumed yesterday after an idleness of ten days, and will work three days this week. Expected men will go on full time early in

Baltimore and Ohio declared regular semi-annual dividend of 2 per cent, on its preferred stock and 3 per cent, on its common stock, payable Sept. 1 to stockholders of record July 31.

Incomp. The proportion of the bank's reserve to liability this week is 48.82 p.c., last week it was 41,39 p.c.

On Wall Section 160

Central Canada 160

Colonial Invest 68

Dominion Savings 160

Huron & Erie 160

do 20 p.c. paid 160

Colonial Invest 160

Colonial In

Joseph says: Crop reports are excellent; buy St. Paul; hold Atchison.
Rock Island will sell very high; buy New York Central for turns; bull Mexican Central.

PHILADELPHIA: The shipments of anthracite over the various lines during June amounted to 4,904,858 tons, st year.

On Wall Street.

Beaty & Glassco, 14 West King-street, had the following at the close: The government crop report gave general satisfaction, particularly the corn and winter wheat features. The acreage of corn exceeds expectation. Stocks for the most part lost some ground after the crop report appeared. In John Mort ance with a well some ground after the crop report appeared. In John Mort ance with a well some ground after the crop report appeared. In John Mort ance with a well some ground after the crop report appeared. In John Mort ance with a well some ground after the crop report appeared. In John Mort ance with a well some ground after the crop report appeared. In John Mort ance with a well some ground after the crop report appeared. In John Mort ance with a well some ground after the crop report appeared. In John Mort ance with a well some ground after the crop report appeared. In John Mort ance with a well some ground after the crop report appeared. In John Mort ance with a well some ground after the crop report appeared. In John Mort and John Mort a Mexican Central.

PHILADELPHIA: The shipments of anthracite over the various lines during June amounted to 4,904,858 tons. compared with 5,704,852 tons in June last year, and from Jan. 1 aggregated satisfactors, against 32,668,442 tons last year.

** **

Corn exceeds expectation. Stocks for the most part lost some ground after the crop report appeared, in accordance with a well known principle that many consider it the "proper thing" to take profits on good news, with the added circumstance that the bear party usually takes such an opportunity to attack the market. S tocks can react moderately and still be a number.

Announcement is made of the appointment of J. M. Missen of Cayuga found removal of offerings. Informaas trade agent at Leeds, England, to succeed J. B. Jackson, transferred to Shanghai. tion is bullish on R. I. common and preferred. Smelting should be bought on the recessions. Heavy metal prices 18-22 King Street East, Toronto. CAPITAL, PAID UP :- - \$1,000,000.00 BOARD OF DIRECTORS. mt-J. W. Flavelle. Vice-Presidents-Z. A. Lash, Wood and W. T. White.

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the way and believe considerably high-er range of prices will prevail.

Local Bank Clearings. Railroad Earnings.

Money Markets

Bank of England discount rate, 2½ per cent. Short bills, 1¼ to 1 5-16 p. c. Three months' bills, 1¼ to 1 5-16 p.c. London call rates, ½ per cent. New York call money, highest 1½ per cent., lowest 1½ per cent, last loan, 1½ per cent. Call money at Toronto, 4 to 4½ per cent.

Foreign Exchange.
Glazebrook & Cronyn, Janes Building
(Tel. Main 7517), to-day report exchange

Sterling, 60 days' sight.... Sterling, demand Toronto Stocks.

C.P.R.-2 at 182½.

Toronto Railway-75, 20, 5 at 124, 231/4. Mexican Power, xd.—25 at 63.
Can. Converters bonds—\$1000 at 90.
Crown Reserve—2, 700 at 330.
West India Diectrio—10 at 61.
Richelieu & Ontario—2 at 81%. London Stocks. Baltimore & Ohio Canadian Pacific preferred Pennsylvania
Reading
Southern Pacific
Southern Railway Standard Oil expected to earn \$80.
Standard Oil expected to earn \$80.
My house is 26 feet square, has four large rooms and a hall, ceilings 9 and 10 feet high, yet the stove kept them fine and warm in the coldest weather.

The stove was used steadily for 4 1-2 months each winter and used only for preferred.

Shredded Wheat com 33½ 33 months each winter and used only for 117. do. preferred

> New York Stocks. Beaty & Glassco (Erickson Perkins & Co.), 14 West King-street, report the following fluctuations on the New York market:

Duluth General Electric Great North. Ore Great North. pref Int. Pump Int. Paper Illinois Cent Sao Paulo. 4 @ 145 35 @ 144 Mackay.
16 @ 79½
25 @ 73½

Dom. Coal
2 @ 70
2 @ 70
M. A. D. B.

115

attack the market. S tocks can react moderately and still be a number of points above the low level of the recent break. Conditions on the whole are very satisfactory. People are merely waiting on congress to settle the tariff problem. We think a good many intend to buy stocks when this is out of the way. Congress will adjourn soon and we see nothing in sight to put stocks down materially. We would Dom. Steel. 175 @ 42% 5 @ 42% 5 @ 124%* the less boomed grangers, on any fur- Crown Res. \$1000 @ 97z \$6000 @ 97 int. z ther drives.

Charles Head & Co. to R. R. Bongard: The stock market has been analysis of 10.00 gard: The stock market has been another case of good news falling flat, the fine crop report being apparently discounted in the recent rise. At least so the traders interpreted the duiness, and some realizing was remarked, causing practical dulness in issues like Union Pacific. Smelters was the exception, there being some short covering on talk of an early increased dividend, which finds no official corroboration. We still suggest a trader's policy of quick turns, purchas-La Rose 520 @ 8.33 trader's policy of quick turns, purchasing on fair setbacks.

R. B. Lyman & Co. wired R. B. Holden: We still believe in buying any of the standard leaders on any dips, especially Atchison, R. I.'s, Mo. P., and Texas, as they are the most likely among the rails. We expect more activity power that the crop report is out of the rails. Winnipeg 25 @ 185%

Nipissing. 15 @ 10.25

Union-Loan, Trust, Etc.-

36% 36% 36 53% 53% 53% M. A. ...
M. A. P. R. ...
M. X. C. ...
M. S. M. ...
Norfolk
North American
Northern Pacific
N. Y. Central
Ontario West
Pacific Mail ... Pennsylvania
P. R. S.
Rock Island
do preferred
Reading
B. B. C. Sao Paulo.

35 @ 144

Porto Rico
40 @ 44

Sugar 13474, 13534, 13334, 13334, 4715, 48 4634, 4715, 48 4634, 4715, 12734, 12734, 12734, 12734, 2374

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. 68% 69 68% 68% . 125% 125% 125 125 . 105% 106 105% 106 . 38 38 38 38 . 117½ 117% 117½ 117% 194¾ 195 193¾ 193½
54½ 55½ 54% 55½
21½ 21½ 21 21
55¼ 56½ 54 54 54½
10¾ 11 9½ 9½
85½ 85¾ 85¾ 85¾ 85¾

190, 10 at 3.33½.

Detroit United—50 at 60½.
Ogilvie Milling—25 at 124.
Dominion Steel—125, 25, 150, 200, 25 at 43.

Nova Scotia Steel—14 at 68.
Rubber, pref.—25 at 118, 25 at 118½.
C.P.R.—10 at 183½.
Dominion Coal—50 at 70½, 50 at 70%.
Keewatin bonds—\$3000 at 105 and interest.
Bell Telephone—35 at 145½.
Merchants' Bank—2 at 162½.
Toronto Rallway—1 at 124½. 3 at 124.
Soo, common—75 at 143¾, 150 at 143¾, 50 at 143%, 150 at 144.

—Afternoon sales—
Dominion Iron—25 at 43, 100, 75, 50 at 43¼. Dominion Iron—25 at 43, 100, 75, 50 at 43, Dominion Iron, pref.—300 at 125, 125 Switch—10 at 83.

Dominion Coal—25 at 71½.

Dominion Iron bonds—\$5000 at 96% flat.

Lake of the Woods—80, 75 at 113½.

Hochelaga—20 at 145½.

Montreal Power—75, 75 at 123%, 25 at 124.

Penman—50 at 54.

Illinois, pref.—15 at 95, 5 at 94%.

Bell Telephone—25 at 145½, 50 at 144.

Rubber—25 at 88.

Soo—50 at 144, 75 at 148%, 5 at 144, 50 at 13%.

8%. Mipissing Mines—100 at 10 3-16. Mackay preferred—10 at 74. Dominion Textile—50 at 70, 50 at 69%. Rubber bonds—\$1000 at 98.

and interest.

Montreal Power—100 at 123½, 25 at 123, 100 at 123½, 150, 75, 20, 14 at 123½, 50 at 123¼, 50 at 124½, 10 at 124½, 10 at 124.

Rich. & Ont. Navigation—3 at 81½.

Dominion Steel bonds—\$5000 at 96¾ flat.

Crown Reserve—50 at 3.30, 900 at 3.32½, 190, 10 at 3.33½.

Detroit United—50 at 60½.

Ogilvie Milling—25 at 124.

do. preferred U. S. Steel comm do. preferred Wabash

do. preferred

114½ 114¾ 114½ 114¾ 1365% 137 136% 1365% 44½ 44% 44¼ 44% 34½ 34% 333% 33½ 72 72¾ 71% 71% 1567% 1567% 1555% 1556% 31½ 31½ 31¾ 31¾

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Modern Systems of Signalling for Rail-ways. Owning and

PITTSBURG, Pa., July 8.—Oil closed at \$1.63.

CHATHAM GAS CO. FINED

Product Was Adulterated—Farm Help Famine In Kent Co.

CHATHAM, July 8 .- (Special.) -On information laid by Inspector A. F. Nash, the Chatham Gas Company were this morning brought before Wm. Potter, J.P., and fined \$20 and costs, \$35.05 July 7. July 8.

Last Quo. Last Quo.

84 11-16 84%

ally) .. 81%

84 11-16 fine goes to the inland revenue depart-

Farm help is becoming a vexed question in Kent, and especially with the sugar beet growers, who are scurrying all over the country in search of idle men. The scarcity of farm help now almost amounts to a famine.

1A private detective is being engaged to look into the rumor that the "Inprivate still where they manufacture the best of whiskey for 20 cent* a galwas kept in active operation in Ra

SWITCH ORDER WITHDRAWN Railway Board Yield to Representa

tions of Companies. OTTAWA. July 8 .- (Special.) -A decision not to make the contemplated order that all switches must be six feet from the tracks of railways in Canada was reached to-day by the railway

The Grand Trunk pointed out that it would have to move every switch on of five feet four inches from the tracks Objection was also taken to the proposed order by other railways.

The contemplated order provided for dwarf switches if six foot switches Amal. Copper 81% 81% 81 81 dwarf switches if six foot switches Amer. C. & F. 57½ 57½ 57½ 57½ 57½ 20uld not be installed, but the railways Amer. Smelters 94 95% 93% 95½ Anaconda 41½ 48 47% 47% 47% Allis. Chalmers 1984 1984 1989 1989 fall over them thus increasing the

Frederick Dane, deputy grand master of Ontario West, will be the orator at the Orange demonstration in Hagersville next

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SAFEBLOWERS AT ZURICH DO DAMAGE; NO LOOT.

ZURICH, Ont., July 8.—About 1 o'clock this morning burglars entered the office of Edmund Zeller, conveyancer, and demolished his large safe. nitro-glycerine being used. The st front of The Herald Printing and T phone office, also owned by Mr. Zeller, was blown to atoms. Part of the safe was driven thru the telephone cabinet. The crooks, however, got noth-

Lawrence J. Buspee of the Carnesie Library, Ottawa, has been honored by being made a fellow of the Eoyal Geographical Society of Great Britain.

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nection with each Office of the Bank. F. W. BROUGHALL, General Manager.