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Therefore cultivate thrift in the Savings Department of
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## STATE IS SUPREME.

**Spanish Government Does Not Fear Papal Excommunication.**

Madrid, Aug. 10.--The government continues to maintain a firm attitude on the church and state question. A minister to-day declared that while the government was desirous of avoiding a breach with the Vatican, it had determined to defend the supremacy of the state.

At the first sitting of parliament the government will introduce a bill making the religious orders amenable to the law controlling industrial corporations, and will also introduce a bill providing that members of orders recently expelled from France will be required to become naturalized, or leave Spain.

The minister added that the cabinet was determined to carry these measures, and did not fear papal excommunication.

**To-Day's Band Concert.**

By kind permission of Lieut.-Col. Robertson and officers the band of the 48th Highlanders, under the direction of Mr. John Slatter, will render the following program in High Park, Saturday afternoon, from 3.30 to 5.30:

Fantasia Militaire—"Episode in a Soldier's Life" ..... Kappey
Overture—"Guy Mannering" ..... Sir Henry Bishop
Cornet Solo—"Killarney" ..... Balfe
Soloist, Andrew Voss.
Reminiscences of all Nations ..... Arrgd. Fred Godfrey
Past Song—"Farewell" ..... Kinkel
Rendered by vocal choir of band.
Grand Selection on Scottish Melodies—"Robt. Bruce" Bonnieau
Gavotte—"Wedding Bells" ..... Rimmer
Intra. 3rd act—"Lohengrin"—Wagner
A Merry Interlude—"Let's Be Lively" ..... Myddleton
Gallop of the Lancers—"St. Petersburg" ..... Koenig
God Save the King.

**Fifty-five Injured.**

Dallas, Texas, Aug. 10.—Fifty-five persons were injured to-day in an accident on the Fort Worth and Denver City Railroad, near Fruitland, Texas. The sleeper and one day coach went down a 20-foot embankment.

## DECK HANDS FOR INCREASE.

**Large Percentage of N. Y. Ferries Running Again.**

New York, Aug. 10.—A large percentage of the railroad tugboats affected by the strike Wednesday night of several hundred hands were running to-day.

The Erie granted the deckhands an increase of $5 a month in pay. The first-class deckhands demanded a $10 advance. This concession was granted, pending the decision of an arbitration board, to be appointed jointly by the employes and the railroad.

The Lehigh Valley Railroad's nine boats continued to be tied up this morning. The company employed new crews for its boats last night, but when the vessels reached the Jersey City side of the river the men were informed that they were filling strikers' places, and they quit.

**Secretary Loeb Sued.**

Oyster Bay, Aug. 10.—Wm. Loeb, jr., secretary to President Roosevelt, was made defendant in a $50,000 damage suit to-day in which he is charged with having caused the false arrest of Nadage Doree, a Jewish writer.

The arrest was made last winter in Washington when Miss Doree was distributing leaflets advertising her work in the defence of Russian Jews at St. John's Episcopal Church.

**Anglo-Chinese Convention.**

London, Aug. 10.—The text of the Anglo-Chinese convention, respecting Tibet, which was signed at Pekin, April 24, was issued last night, and confirms the explanation given in the house of lords May 1 by Lord Fitzmaurice, under secretary for foreign affairs, that the convention did not alter the arrangements concluded by the Anglo-Tibetan Treaty.

**Totals of Live Stock.**

The total receipts of live stock at the City and Junction Markets for the past week were as follows:

| | City. | Junction. |
|---|---|---|
| Cars | 127 | 127 |
| Cattle | 1418 | 2450 |
| Hogs | 2273 | 51 |
| Sheep | 2355 | 278 |
| Calves | 300 | 24 |
| Horses | 2 | 20 |
| Mules | .... | 100 |

TRADE NEWS
NISBET & AULD. TORONTO, August 11.
Fall Cloakings.
The last two weeks have developed a surprising demand for Fall Cloakings and it is our good fortune to have goods enough on hand to meet all requirements. This business keeps abreast of the times with whatever is worth your while, including
—Fifty different effects in new Cloakings, including light plaids, shepherd checks and fancy stripes.
Whenever trade turns sharply to any particular line trouble comes with deliveries, and merchants are cautioned against too much delay in placing orders. We insist on buying only from mills we know all about and it will take all our wit to balance supply and demand to the point of absolute satisfaction all round.
Nisbet & Auld, Toronto
Wholesale Linens, Woollens and Dress Goods.

## GOVERNMENT REPORT DISTINCTLY BEARISH

**On Grain Options Which Yield But Only Moderately—Grain Movement Less Free.**

World Office,
Friday Evening, Aug. 10.

Liverpool wheat futures closed to-day ⅝d higher than yesterday, and corn futures ½d lower.

At Chicago, September wheat closed ⅝c lower than yesterday, September corn unchanged, and September oats unchanged.

Chicago car lots to-day: Wheat, 449; contract, 407. Corn, 82, 35. Oats, 220, 147.

Northwest cars to-day, 628; last week, 565; last year, 356.

Primary receipts of wheat to-day, 883,000; shipments, 1,084,000; last week, 1,188,000, 671,000; last year, 835,000, 400,000. Corn to-day, 277,000, 380,000; last week, 357,000, 354,000; last year, 404,000, 415,000.

Argentine shipments this week, 1,376,000; last week, 1,096,000; year ago, 2,664,000. Argentine visible supply this week, 1,472,000; last week, 1,680,000; last year, 4,456,000. Corn this week, 3,737,000; last week, 4,518,000; last year, 6,728,000.

St. Louis.—Modern Miller says rains delayed threshing winter wheat, especially the hard wheat territory, and deliveries by farmers are temporarily checked. In Oklahoma and Texas quality of grain has been lowered, and yield reduced to some extent.

London, Aug. 10.—Mark Lane Miller Market—Wheat—Foreign poorer demand at easier prices; English dull. Corn—American poorer demand at previous rates; Danubian nominally unchanged. Flour—American nominally unchanged; English quiet.

Washington, Aug. 10.—The department of agriculture issued the following on the cereal crop. Corn—Condition, 88.1 on Aug. 1. This compares with 87.5 last month, 89 on Aug. 1, 1905; 87.3 on Aug. 1, 1904, and 78.7 on Aug. 1, 1903. Spring wheat—Condition, 86.9, compared with 91.4 last month; 89.2 on Aug. 1, 1905; 87.5 on Aug. 1, 1904, and 77.1, Aug. 1, 1903. Winter wheat—Yield, 16.7. Winter wheat crop indicated, 493,434,000. This compares with 429,534,000 estimated last month; 424,400,000, estimated Aug. 1, 1905, and the final 1905 crop of 428,462,834. Indicated corn crop, 2,713,000,000, compared with 2,708,641,000 estimated last month; 2,608,000,000 estimated Aug. 1, 1905, and the final 5190 crop of 2,707,993,540. Spring wheat crop indicated 278,830,000, compared with 293,221,000 etstimated last month; 285,381,000 estimated crop Aug. 1, 1905, and the final 1905 crop of 264,516,659. Total wheat crop estimated at 772,000,000, compared with 203,221,000 estimated ed last month; 709,681,000 estimated Aug. 1, 1905, and the final total of 1905 of 692,979,489. This year's indicated wheat crop is the largest on record. Winter wheat yield, compares with 14.8 in 1905, 12.8 in 1904, and 12.4 in 1903.

**Leading Wheat Markets.**

| | Sept. | Dec. | May. |
|---|---|---|---|
| New York | 79 | 81⅝ | 84¼ |
| Detroit | 74 | 77 | .... |
| St. Louis | 67⅝ | 71⅝ | 75⅞ |
| Minneapolis | 71⅛ | 72½ | 76⅞ |
| Toledo | 73⅝ | 76⅝ | 80⅝ |
| Duluth | 72½ | 72⅝ | 77⅝ |

**ST. LAWRENCE MARKET.**

Receipts of farm produce were light—10 loads of hay, one load of straw, with several loads of potatoes.

Hay—Ten loads sold at $9 to $10.50 per ton for new, and $14 to $15 per ton for old.

Straw—One load sold at $10 per ton.

Dressed Hogs—Prices easy at $10.50 per cwt.

Poultry—Choice, well-dressed spring chickens 5 and 6 lbs. per pair, are worth 18c per lb., and prime quality chickens are worth 20c per lb.; spring ducks are worth 14c to 16c per lb., dressed; old fowl, 11c to 13c per lb.

Butter—Prices firm at 20c to 24c per lb.

Eggs—Deliveries liberal; prices easy at 20c to 22c per dozen for strictly new-laid.

Potatoes—J. J. Ryan, wholesale dealer in potatoes, reports prices easy at 60c per bushel by the load. Mr. Ryan bought the bulk of deliveries at that price.

**Market Notes.**

Prime, new, milk-fed calves bring good prices. M. Whitelock sold one new milk-fed calf at $9.75 per cwt. Mr. Whitelock comes from Elmbank, and sold this calf to the Harris Abattoir Company.

| | | |
|---|---|---|
| **Grain—** | | |
| Wheat, spring, bush | $0 80 | to $.... |
| Wheat, fall, bush | 0 81 | .... |
| Wheat, red, bush | 0 81 | .... |
| Wheat, goose, bush | 0 75 | .... |
| Barley, bush | 0 51 | 0 52 |
| Oats, bush | 0 41 | .... |
| Rye, bush | 0 75 | .... |
| Peas, bush | 0 72 | .... |
| **Hay and Straw—** | | |
| Hay, per ton | $14 00 | to $15 00 |
| Hay, new, per ton | 9 00 | 10 50 |
| Straw, bundled, ton | 10 00 | .... |
| Straw, loose, ton | 7 00 | .... |
| **Fruit and Vegetables—** | | |
| Potatoes, new, bush | $0 60 | to $.... |
| Cabbage, per doz | 0 30 | 0 50 |
| Onions, per sack | 1 50 | 1 75 |
| **Poultry—** | | |
| Turkeys, dressed, lb | $0 14 | to $0 16 |
| Hens, per lb | 0 11 | 0 13 |
| Spring chickens, lb | 0 18 | 0 20 |
| Spring ducks, lb | 0 14 | 0 16 |
| **Dairy Produce—** | | |
| Butter, lb. rolls | $0 20 | to $0 24 |
| Eggs, strictly new-laid, dozen | 0 26 | 0 23 |
| **Fresh Meats—** | | |
| Beef, forequarters, cwt | $4 50 | to $6 00 |
| Beef, hindquarters, cwt | 8 00 | 9 00 |
| Lambs, dressed, lb | 0 11 | 0 12½ |
| Mutton, light, cwt | 8 00 | 9 00 |
| Veals, prime, cwt | 8 50 | 9 75 |
| Veals, common, cwt | 7 00 | 8 00 |
| Dressed hogs, cwt | 10 50 | .... |

**FARM PRODUCE WHOLESALE.**

| | | |
|---|---|---|
| Hay, car lots, ton | $8 50 | to $10 00 |
| Butter, dairy, lb. rolls | 0 19 | 0 20 |
| Butter, tubs | 0 18 | 0 19 |
| Butter, creamery, boxes | 0 22 | 0 23 |
| Butter, creamery, lb. rolls | 0 23 | 0 24 |
| Butter, bakers', tub | 0 14 | 0 15 |
| Eggs, new-laid, dozen | 0 18 | 0 19 |
| Honey, lb | 0 10 | .... |
| Cheese, new, lb | 0 12½ | 0 13 |

**Hides and Tallow.**

Prices revised daily by E. T. Carter & Co., 85 East Front-street, Wholesale Dealers in Wool, Hides, Calfskins and Sheepskins. Tallow, etc.:

| | | |
|---|---|---|
| Inspected hides, No. 1 steers | $0 12½ | |
| Inspected hides, No. 2 steers | 0 11½ | |
| Inspected hides, No. 1 cows | 0 12½ | |
| Inspected hides, No. 2 cows | 0 11½ | |
| Country hides, cured | $0 11 | to $.... |
| Calfskins, No. 1, city | 0 14 | .... |
| Calfskins, No. 1 country | 0 13 | .... |
| Pelts | 0 75 | .... |
| Lambskins, each | 0 75 | .... |
| Horsehides | 3 25 | 3 60 |
| Horsehair, per lb | 0 30 | .... |
| Wool, washed | 0 26 | 0 27 |
| Wool, unwashed, fleece | 0 16 | 0 18 |

**GRAIN AND PRODUCE.**

On the board of trade the following are the current quotations:

Bran—Sellers, $15 to $16, outside.

Shorts—$20, nominal, Toronto.

Winter wheat—New, 70c to 71c.

Spring wheat—None offering.

Manitoba, No. 1 northern, 79c, sellers, lake points; No. 2 northern, sellers, 76½c.

Goose—None offering.

**INVESTORS ARE SCRUTINIZING VALUES.**

World Office, Friday, Aug. 10.

Exactly thirty-five shares were traded in on the Toronto Exchange during the first hour of business this morning, and this constitutes a fair indication of the size of the local market at present. There is a little demand from investors, but absolutely none from speculators. The former are exceedingly circumspect in their likings and give more than the usual careful consideration before deciding upon a deal. There still exists a want of confidence in greatest values, that is thoroly difficult to overcome. Tips and rumors are shunned as they have not been for years, and nothing but cold facts has any appealing force in securing an exchange of money for scrip. Bullish sentiment is at a low ebb, but there is a little extant in the Navigation issues. The popular idea that the weather this season has been favorable to lake traffic is accountable for this, and has promoted a semi-investment enquiry for two or three listed issues. Purchases of Northern Navigation for Collingwood account support the idea that this company is having a big run of business this season. The stock of this company was the strong feature of to-day's market and offerings were reported light even at the two-point advance.

Herbert H. Ball.

Buckwheat—None offering.

Rye—None offering.

Barley—None offering.

Peas—None offering.

Oats—No. 2 white selling at 34½c outside.

Corn—No. 2 yellow, 58c on track, Toronto.

**Toronto Sugar Market.**

St. Lawrence sugars are quoted as follows: Granulated, $4.38 in barrels, and No. 1 golden, $3.98 in barrels. These prices are for delivery here; car lots 5c less.

**LOCAL FRUIT MARKET.**

Yesterday might fairly be ranked among one of the heavy days of the season. While the receipts were in no sense like that of Tuesday, they were practically all that the market could absorb, and even with a good general all-round demand prices eased off a trifle toward the close. Lawtons sold at from 5c to 6c a box, wholesale, while raspberries brought from 8c to 9c; a few more days will see the last of the raspberries, which even now have shown a remarkably long lease of life. Lemons are scarce and high, selling on the wholesale market yesterday at as high as $5.75 and $6 a case for Verdillas. Messinas are worth from $4.75 to $5. Taken altogether, yesterday's market presents few, if any, striking features. Deliveries will probably total up very heavy. We quote prices as follows:

| | | |
|---|---|---|
| Cherries, small basket | $0 40 | to $0 65 |
| do. large basket | 0 90 | 1 20 |
| Raspberries | 0 07½ | 0 08 |
| Lawtons, per quart | 0 06 | 0 07 |
| Black currants | 1 35 | 1 35 |
| Gooseberries, basket | 0 75 | 1 20 |
| Blueberries, basket | 1 25 | 1 35 |
| Black raspberries, quart | 0 09 | 0 10 |
| Peaches, Canadian, basket | 0 25 | 0 75 |
| do. Albertas | 2 00 | 2 50 |
| Bananas, bunch, firsts | 1 85 | 2 00 |
| do. eights | 1 25 | 1 35 |
| Lemons, Messinas | 5 00 | .... |
| Lemons, Verdillas | 5 75 | 6 00 |
| Oranges, oval, half-box | 3 00 | .... |
| Summer oranges, 150's, per box | 5 00 | .... |
| Cocoanuts, per 100 | 4 00 | .... |
| Pineapples, Floridas, case | 3 50 | .... |
| Watermelons, each | 0 30 | 0 40 |
| Cantaloupes, per basket | 1 00 | .... |
| Cucumbers, Canadian | 0 40 | 0 50 |
| Tomatoes, Canadian | 0 20 | 0 25 |
| Onions, Egyptian, sack, 100 lbs. | 1 75 | 2 00 |
| Spanish onions, case | 3 25 | .... |
| New potatoes, per bush | 0 65 | 0 75 |
| Green apples, per basket | 0 20 | 0 35 |
| Yellow beans, basket | 0 15 | 0 20 |
| Pears, small, Canadian | 0 35 | 0 40 |
| Pears, large, Canadian | 0 50 | 0 75 |
| Egg plant, per basket | 0 90 | 1 00 |
| Peppers | 0 30 | .... |

**Flour Prices.**

Flour—Manitoba patent, $3.90, track, Toronto. Ontario, 90 per cent. patents, $2.85 bid for export; Manitoba patent, special brands, $4.50; strong bakers', $4.

**Manitoba Wheat.**

At Winnipeg option market to-day, the following were the closing wheat quotations: Aug. 74½c bid, Oct. 71⅞c, Dec. 71c bid.

**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—** | | | | |
| Sept. | 72¼ | 72⅝ | 72 | 72 |
| Dec. | 75 | 75⅝ | 74⅝ | 74⅝ |
| May | 78⅞ | 79⅛ | 78⅝ | 78⅝ |
| **Corn—** | | | | |
| Sept. | 49⅛ | 50 | 49 | 49¼ |
| Dec. | 44⅞ | 45⅛ | 44½ | 44½ |
| May | 45⅝ | 46 | 45⅝ | 45⅝ |
| **Oats—** | | | | |
| Sept. | 31 | 31⅛ | 31 | 31 |
| Dec. | 32¼ | 32¼ | 32 | 32 |
| May | 34⅝ | 34½ | 34⅛ | 34¼ |
| **Pork—** | | | | |
| Sept. | 16.87 | 16.95 | 16.87 | 16.90 |
| Jan. | 13.90 | 13.95 | 13.85 | 13.85 |
| **Ribs—** | | | | |
| Sept. | 9.02 | 9.05 | 8.97 | 9.00 |
| Jan. | 7.45 | 7.45 | 7.40 | 7.42 |
| **Lard—** | | | | |
| Sept. | 8.65 | 8.70 | 8.65 | 8.70 |
| Jan. | 8.02 | 8.02 | 8.02 | 8.02 |

**Chicago Gossip.**

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

Wheat—Government crop report, placing the winter wheat yield at 493,434,000 bushels, as compared with about 430,000,000 bu. a month ago, has entirely changed the course of to-day's wheat market. It has discouraged the longs and led to general dumping. Export business was moderate; continental purchases made in small scattered quantities, but more interest shown on the part of the English markets, which have taken a few loads. The total indicated wheat crop is about 760,000,000 bushels. There has been further buying to-day by the east. This buying was under way during the early strength, and has been continued about as persistently since. As long as the foreigners continue to back away, as they are doing, from our wheat, and optimistic reports continue to flow in from the northwest, any permanent recovery in values is out of the question.

Ennis & Stoppani wired J. L. Mitchell, McKinnon Building:

Wheat—All interest to-day was centred in the government report, which latter presents an array of figures setting forth the country's productiveness in such a manner as to surpass all established records, and reveals the real cause for the steady, tho gradual, decline in wheat values. The result of the winter wheat harvest is given as 495,000,000 bushels, which is practically the annual requirements of this country, and leaves as a surplus whatever the spring wheat states may produce, which is indicated at 265,000,000 bushels, and vindicates the position we have taken all along. Add to this surplus the amount carried over from last season, and the Canadian surplus, it is rather difficult to predict the level at which a permanent turn will be made, even assuming that we would be called upon to supply out of this surplus 200,000,000 bushels, which Europe, it is said, will require. These figures may create a sentiment too bearish at the moment, and bring about an oversold market, speculatively, which in turn would give us a rather sharp reaction, in which event we should strongly advise the short side.

Corn and oats were firm during the entire session, due principally to the very light acceptances on the part of the country. The government report makes corn yield 2,651,000,000 bushels, and oats 800,000,000 bushels, which is slightly less on corn than last year and a material shrinkage in oats. It may be wise, however, not to follow the long side too far, in view of the quantity of wheat produced, which will undoubtedly act as an offset to a large extent.

Provisions were almost stagnant, there being no change worthy of mention.

Melady & Co. had the following at the close of the market:

Wheat opened steady around last night's closing figures and moved within a narrow range for the entire session. About 1 o'clock the government report was published, and the figures were construed as bearish. When one considers the figures, it would seem that a strong effort will be required in order to keep wheat at to-day's prices, unless Europe should come for the wheat on a large scale.

Winnipeg—Dull and featureless. Manitoba wheat will have to decline two or three cents before it will be in line for export, and until an export basis is reached we are favorable to sales on the bulges.

Corn—Firm early, especially the September, on covering by shorts. After the publication of the crop report, the market sold off, closing around the bottom for the distant futures.

Oats—Strong compared with other grains. We have a telegram from a very reliable house in Chicago, telling us to buy oats at present prices. The government report on oats is bullish, and, altho they may not advance very much at the moment, later on we believe they will sell considerably higher.

**New York Grain and Produce.**

New York, Aug. 10.—Flour—Receipts, 15,791 barrels; exports, 13,895 barrels; sales, 7400 barrels; quiet and barely steady. Rye flour quiet. Cornmeal—Steady. Rye—Nominal.

Wheat—Receipts, 115,900 bushels; exports, 23,988 bushels; sales, 2,700,000 bushels futures, 24,000 bushels spot. Spot market barely steady; No. 2 red, 77⅝c, elevator; No. 2 red, 79c, f.o.b., afloat; No. 1 northern, Duluth, 84⅝c, f.o.b., afloat; No. 2 hard winter, 80c, f.o.b., afloat. Altho steady at the start on firm cables and export rumors, wheat eased off and was unsettled until the bearish crop report came out, when it broke sharply under liquidation, closing ¼c to ⅝c net lower. May 84¼c to 84⅝c, closed 84¼c; Sept. 78c to 79⅝c, closed 79c; Dec. 81⅝c to 82 5-16c, closed 81⅝c.

Corn—Receipts, 59,400 bushels; exports, 119,634 bushels; sales, 85,000 bushels futures, 80,000 bushels spot. Spot firm; No. 2, 58c, elevator, and 57½c, f.o.b., afloat; No. 2 yellow, 61c; No. 2 white, 62c. Option market was easy at first, but recovered on a good cash demand and light receipts, to react later on the crop report, closing unchanged to ⅝c higher. Sept. 56⅝c to 56⅞c, closed 56½c; Dec. 53⅝c to 53⅞c, closed 53⅝c.

Oats—Receipts, 19,500 bushels; sales, 17,815 bushels. Spot steady; mixed oats, 26 to 32 lbs., 38c; natural white, 30 to 33 lbs., 38c to 39c; clipped white, 38 to 40 lbs., 42c to 44c.

Rosin—Steady; strained, common to good, $4.05. Molasses—Steady.

Coffee—Spot Rio nominal; mild steady.

Sugar—Raw firm; fair refining, 3⅝c; centrifugal, 96 test, 3⅞c; molasses sugar, 3 1-16c to 3⅛c; refined firm.

**New York Dairy Market.**

New York, Aug. 10.—Butter—Firm, unchanged; receipts, 5051.

Cheese—Steady, unchanged; receipts, 3634.

Eggs—Steady, unchanged; receipts, 6609.

**Liverpool Grain and Produce.**

Liverpool, Aug. 10.—Wheat—Spot nominal. Futures quiet; Sept. 6s 4d, Dec. 6s 5¼d, March nominal.

Corn—Spot quiet and steady; American mixed, new, 4s 7d; do., old, 4s 8d. Futures quiet; Sept. 4s 7d, Dec. 4s 7½d.

Bacon—Clear bellies quiet, 55s.

Lard—Prime western, in tierces, quiet, 45s.

Cheese—American finest white, new, steady, 56s 6d; American finest colored, new, steady, 57s.

Hops—At London (Pacific coast) steady, £3 5s to £4 15s.

**Cheese Markets.**

Ottawa, Aug. 10.—On the Ottawa Cheese and Butter Board to-day there were boarded 857 white and 742 colored cheese. The ruling price was 12c per lb. for white and colored. At this price there were sold on the board 728 white and 477 colored. There was a good attendance of both buyers and sellers.

Napanee, Aug. 10.—Boarded at cheese board here to-day, 2310—white, 790; colored, 1520. Sold, 1260 at 12⅛c; 12c bid for balance.

Perth, Aug. 10.—There were 2000 boxes of cheese boarded here to-day—1400 white and 600 colored. Offered, 11⅞c; all sold, subject to prices at Brockville on Saturday.

Listowel, Aug. 10.—At the cheese fair held here to-day, 16 factories boarded 2274 boxes of cheese on the board; 12 1-16c was the highest bid, and two salesmen sold at that figure. The others held for 12⅛c, but could not get it. Buyers would not go over 12 1-16c. On the street afterwards nearly all the cheese was cleared at the one-sixteenth.

Iroquois, Aug. 10.—At th cheese board to-day there were offered for sale 915 colored and 75 white cheese. Price bid on board 12c, but none sold. Later about half were sold at 12 1-16c, and balance at 12c on the street.

## CATTLE MARKETS.

**Cables Steady—Hogs Continue to Decline at Buffalo and Chicago.**

New York, Aug. 10.—Beeves—Receipts, 2153; prime steers firm; others slow and weak; bulls more active, but no higher; cows dull and unchanged; common to good steers at $3.85 to $5.45; no prime steers offered; stags and oxen at $3.50 to $4.60; bulls at $2.50 to $3.50; extra do., at $4; cows at $1.40 to $3.75; dressed beef slow at 6½c to 9c for native sides. Exports to-day, 2200 quarters of beef; to-morrow, 700 cattle and 6000 quarters of beef.

Calves—Receipts, 156; market firm to 25c higher; veals sold at $5 to $8.25; culls at $4; grassers at $4; western calves at $3; city dressed veals firm at 9c to 12½c; country dressed unchanged.

Sheep and Lambs—Receipts, 4278; sheep firm; lambs firm to 10c higher; common to prime sheep at $3 to $5.12½; common to choice lambs, $6.25 to $8.60.

Hogs—Receipts, 4548; market slow and 10c to 15c lower.

**East Buffalo Live Stock.**

East Buffalo, Aug. 10.—Cattle—Receipts, 250 head; good cattle steady; others dull; prices unchanged.

Veals—Receipts, 800 head; active and higher, $4.50 to $8.

Hogs—Receipts, 5400 head; fairly active; 20c to 30c lower; heavy, mixed, yorkers and pigs, $6.50; heavy, ends, $6.40 to $6.50; roughs, $5.20 to $5.30; stags, $4 to $4.75; dairies, $6.25 to $6.50.

Sheep and Lambs—Receipts, 2600 head; lambs slow, 25c lower; sheep active and steady; lambs, $5.50 to $8; a few, $8.05; yearlings, $6 to $6.50; wethers, $5.75 to $6; ewes, $4.75 to $5.25; sheep, mixed, $3 to $5.50.

**Chicago Live Stock.**

Chicago, Aug. 10.—Cattle—Receipts, 2000; market firm; common to prime steers, $3.75 to $6.60; cows, $2.85 to $4.70; heifers, $2.60 to $5.35; bulls, $2 to $4.50; calves, $3 to $7; stockers and feeders, $2.90 to $4.

Hogs—Receipts, 22,000; market 10c lower; choice to prime, heavy, $6.10 to $6.15; medium to good, heavy, $5.90 to $6.05; butchers' weights, $6.05 to $6.20; good to choice, heavy, mixed, $6 to $6.10; packing, $5.50 to $6.00.

Sheep and Lambs—Receipts, 8000; market steady; sheep, $4.25 to $5.75; yearlings, $5 to $6.35; lambs, $6 to $7.75.

**British Cattle Market.**

London, Aug. 10.—Cattle are quoted at 11c to 12½c per lb.; refrigerator beef, 9¼c per lb.; sheep, dressed, 14c to 16c per lb.

THE BRITISH COLUMBIA AMALGAMATED COAL COMPANY

Coal Mining is Profitable
A Second Crow's Nest

Coal mining in British Columbia is like diamond mining in South Africa—"a bonanza"—of the first magnitude. The great mountain barrier of the Rockies shut out the Eastern coal, leaving the entire Pacific Coast to be supplied by the British Columbia fields, excepting a small tonnage from the State of Washington of a very inferior quality and of no use for furnace and smelters' coke.

In 1896 a few enterprising men began to realize the vast possibilities of such a market, and incorporated and organized The Crow's Nest Pass Coal Co., for the purpose of mining coal. Not being themselves possessed of the means to develop the properties, a corporation was formed and stock offered to the public at the extremely low rate of 10 cents per share. Those who had courage and foresight enough to take advantage of this golden opportunity thus offered and invested some of their savings in the Crow's Nest Coal stock all became wealthy and independently rich from a small investment.

The first allotment of the stock was sold to school teachers, nurses, servant girls, carpenters, miners, clerks, merchants, doctors, lawyers, and men and women in all walks of life. This brought about the most cheering and gratifying results, and men and women of moderate means awoke to find themselves independently rich from a few hundred dollars invested. The story told of these men and women reads like a fairy tale; nevertheless, it is an actual fact, and can be verified. One clerk, who drew a salary of $60 a month, and worked in a grocery store, invested from his savings $100 in the Crow's Nest stock. This was in 1896, and in 1903, three years ago, he sold his 500 shares, which he bought in 1896 at the rate of 20 cents per share, at the rate of $125 per share, and the 500 shares brought him $62,500. A chambermaid in a Rossland hotel bought 500 shares early in the spring of 1896, and paid only $50 for it. She sold out for $18,000 four years thereafter. A dry goods merchant secured 5000 shares, for which he paid $1000 (20 cents per share), and in 1903 sold out for $500,000 cash—$100 per share, and so on. The British Amalgamated Coal Company now controls 17,500 acres of coal land in the Nicola Valley, Southern British Columbia—about 160 miles northeast from the City of Vancouver, B. C., and from the Pacific Coast, and about 100 miles north of the international boundary line. This vast area of land is, according to coal expert reports, underlaid with inexhaustible deposits of high-class bituminous coal, the quality of which has been pronounced by the best authorities to be superior to any coal yet found west of the Rocky Mountains. From this coal can be manufactured the best furnace and smelter's coke to be found on the American Continent. The coal is also unexcelled for steam, smithing and domestic use. It is the superior coking quality of this coal that makes it of such great commercial value. The coal is vry clean and free from sulphur, slate and foreign substances. It burns freely, with a long flame, and produces very little smoke, and on that account is especially adapted for steam and domestic use.

The coal has been analyzed by several competent assayers at different times, and the average assay is as follows:

| | |
|---|---|
| Fixed carbon | 61.47 |
| Volatile | 31.42 |
| Ash | 3.35 |
| Moisture | 3.26 |
| Sulphur | None |
| Coke, firm and hard | 63.53 |

(It means that, out of 100 pounds of raw coal, 63.53 pounds of coke will be obtained.

The analysis of the coke is as follows:

| | |
|---|---|
| Fixed carbon | 92.00 |
| Ash | 8.00 |
| Sulphur | None |

According to coal experts' estimate, these 17,500 acres of coal land should contain 1,400,000,000 tons of coal, such a vast quantity that the supply would last for 400 years by mining and taking out 10,000 tons every day.

The Canadian Pacific and the Great Northern railroads are now building lines into this new coal field, and when completed will give this property the advantage of splendid shipping facilities by rail, in addition to the natural advantage it now has in being located so near the Pacific coast, and 500 miles nearer the tide water than the famous Crow's Nest Pass Coal Company's property, and 300 miles nearer the great smelters in the boundary country, where the big copper mines in British Columbia are located.

It is the intention of the company to have at least one of its four properties in Nicola Valley equipped this and next year.

The officers of the BRITISH COLUMBIA AMALGAMATED COAL CO. are all men of recognized business ability and unquestionable integrity. Their names are well and favorably known in the community where they reside, and their standing and record can easily be known by referring to any banking house in the community where they live. The personnel of the company ensures capable and honest management.

The stock of the company is now selling at 25 cents a share (par value $1.00), and the company will not accept orders for less than 200 shares, which costs $50.00. There is no preferred stock. All shares when issued are fully paid, once for all, and non-assessable, and shareholders are exempt from personal liability. There is no bonded indebtedness, and no incumbrances whatever.

This is certainly a rare opportunity for the small investors. For $250 you can now buy 1000 shares of the Amalgamated Coal Stock, which, in a few years, may pay you a yearly revenue or income of $10,000, figuring the dividend at $10 a share. (The Crow's Nest Pass Coal Co. paid a dividend last year of $10.00 a share). This is an illustration to show what a few hundred dollars invested in Coal stock means to investors. The Crow's Nest Stock was offered to the people in the year 1896 at 10 cents a share, and is to-day worth over $300, or $300,000 for 1000 shares. You can get 1000 shares of our stock to-day for $250, which may be worth as much as the Crow's Nest is to-day, if you hold it long enough. Do you realize what this means for you? That the British Columbia Amalgamated Coal Company's stock will reach the $100 mark in from six to seven years from now is the belief of those who have seen and examined the properties, and are familiar with the local conditions in that country. Get in on the ground floor. Act quickly, and do it now. Do not ask your neighbor for his advice. Use and act on your own judgment.

This 100,000 shares is the first allotment put on the market. It will soon be taken.

TWO YEARS FROM NOW

the stock should begin to pay handsome dividends, and in another year or two may have a cash valuation on the market from the dividends it then will pay of at least $10 per share. This calculation is based on sound and conservative business judgment and on well-tried laws of natural growth. It is quite safe to say that when the Amalgamated Coal Company shall have fully equipped its four properties on Cold Water River, in Nicola Valley, B.C., and has built up a market for its product, and can produce Coal and Coke on a large scale, which many require six or seven years to accomplish (taking the Crow's Nest Coal Co. as an example), this stock should then be worth on its own merit, from the dividend it then will pay, $100 per share.

Write us for information, and investigate our proposition carefully. You will thank us later for the advice given. We will show you samples of the Coal and of the Coke, and the assays of the Coal from Government officials and other authorities.

OWEN J. B. YEARSLEY, Banker and Broker
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DAVID McDONALD. A. W. MAYBEE

**Metal Market.**

New York, Aug. 10.—Pig-iron—Steady. Copper—Steady. Lead—Dull. Tin—Firm. Straits, $40.60 to $40.65; spelter dull.