Mackay

Metropolitan ... M. S. M.

People's Gas ... Pullman

do. preferred

Texas
Twin City
Union Pacific
U. S. Steel
do. preferred
U. S. Steel com.

Republic I. & S....

thern Railway

Southern Pacific

do: preferred North American N. Y. Central Northern Pacific

. 26 26 26 26 26 47 47 47 46¼ 46¾ 108 108¼ 108 108¼

697/s 697/s 69 69 35%/4 35%/4 35 35

105½ 105½ 104¾ 104¾ 129¼ 129¾ 127% 127% 33 33 33 33 33

1201/4 120% 1191/4 1191/4

851/2 857/8 845/8 843/4

46½ 46½ 46½ 46½ 27½ 27½ 27½ 27½

128% 129% 127½ 128% 29% 29% 27% 27% 93% 94 90% 90% 93% 93 93

New York Cotton.

Cotton Gossip.

to-day reached a point in Louisiana 26 miles from the Mississippi River.

Price of Oil.

PITTSBURG, Pa., Sept. 14.—Oil closed at \$1.78.

Metals and Sugar.

Annual Western Excursion.

corner King and Yonge-streets.

an improvement in the money situa-tion, while the trend of money rates, both call and time, pointed to the same conclusion. It has been known for for Egypt and £40,000 for Roumania, some time that copper metal was somewhat of a drug on the market, but to facilitate matters stock market, but to facilitate matters as the closing down of mines was promulgated by the market manipulators. The dividends on Copper stocks and many of the American securities are made

Whether correct or otherwise there can be no doubt but that the leading cial and other failures are being precipitated at a fairly rapid rate, and it is impossible to ignore the signs of declining business regardless of the Copper Company. purblind reports emanating from commercial agencies. Disintegration may be slow, but it must be accepted that those who have control of the concentrated millions are well aware of the weak spots in the outlook and are preparing for them in advance.

Joseph says: The Harriman factions will stand by Union Pacific. The report that \$75,000,000 will be spent on double-tracking will attract attention. Specialties: Hold Pennsylvania and Cotton Oil.

In estimating the value of the crops recourse is had to the higher prices ruling for most of the agricultural commodities. Roughly calculated, it is made to appear that the decreased output will be made good by advanced prices. Every bushel of grain represents so much reserve capital and a shortage is that much lost whether the prices are high or otherwise. It is certain that this year's crops will mean lessesed exports and smaller traffic for the railroads. The impetus of business had builded heavily on futurity and if this hypothecation can-

heavily on Saturday and will undoubt-Monday morning. The decline in these shares is facilitated by the idea that action similar to that against the Standard Oil for rebating will be undertaken. The rapidity of the present decline should conduce to speculative purchases during the incoming week, but the only safety to operators is to confine their purchases to the better class of railroad securities. Quick profits should be availed of until the situation has sufficiently cleared for another steady recovery.

It has yet to be proven that a revival of speculative or even investment interest can be aroused in the Toronto market. Public confidence has been sadly deranged by the various agitations which are constants. tions which are constantly arising against the public utilities corporations. This is made the more apparent this week by the finding of the process. this week by the finding of the special commission into the Bell telephone conditions at Toronto, and the platform laid down by the opposition leader in the Dominion house of parliament for the control of the telephoner and tele-graph systems in the country. It is, of course, impossible to work up any speculative enthusiasm in shares which the control of the telephoner and telegraph systems in the country. It is, of course, impossible to work up any speculative enthusiasm in shares which are under these influences, and investors are much more when the special systems in the country. It is, of the special systems in the country is tors are much more conservative in this direction than even speculators. The total absence of demand for the stock of the Toronto Electric Light Co. fully bears out this idea. This stock has been offered down as low as \$140, and altho the rate of dividend, at eight per cent, is being continued, the stock affords no attraction to investors.

Another matter which is strongly against the market for some of the speculative issues is the fact that they are largely all water, and that no tangible assets exist to guarantee the common stockholders. Sentiment along Sterling, 60 days' sight.... these lines is becoming much more these lines is becoming much more pronounced in such issues as Sao Paulo, the Rios and Mackay common. The yearly statement given out by the CP. R. on Thursday shows another excellent year for this road, the earning power of the \$121,000,000 of common stock being no less than \$13.67 per cent. altho this is slightly below the earning power of last year. This is attributable to the increase in capital, some of which has not yet been able to realize as much for the company as the older investments. Locally the monetary institutions are not yet prepared to admit that there is any improvement in the money market, but the stringency at the large leading financial centres is much less acute than it was. The one favorable feature of pronounced in such issues as Sao Paulo, the Rios and Mackay common. The

ern Railway Company for the past six months on account of the unsatisfac-tory condition of the money market.

of the American securities are made to fit the position of the market at any particular time, and it is now in order to expect that the payments to banks.

NEW YORK, Sept. 14.—The United market interests are already preparing Metals Selling Company announced to-for a sharp business reaction. Commer-day that it had reduced its price of

Joseph says: The Harriman factions

of business had builded heavily on futurity and if this hypothecation cannot be made good, some curtailment will be needed to produce an equilibrium.

The operations for a decline in market prices are not yet complete. The steel trust stocks were forced down heavily on Saturday and will under the displeasure of professionals for some reason. Other actives are in trading position.—Financial News.

NEW YORK, Sept. 14.-The stateedly be under acute pressure again ment of clearing house banks for the Monday morning. The decline in these

Railroad Earnings.

Price of Silver. Bar silver in London, 31 5-16d per oz. Bar silver in New York, 67%c per oz. Mexican dollars, 52%c.

last loan 4½ per cent. Call money at To-ronto, 7 per cent.

Foreign Exchange. A. J. Glazebrook, Janes Building (Tel. Main 1732), to-day reports exchange rates 50 @ 120 -Between Banks.-

Buyers. Sellers. Counter.

N. Y. Funds....1-64 prem. 1-32 prem. ½ to ½

Montreal f'ds... 10c dis. 5c dis. ½ to ½
60 days' sight. 8½ 87-16 8 11-16 8 13-16

Demand, stg... 97-32 99-32 99-16 911-16

Cable, trans... 9% 97-16 911-16 913-16

—Rates in New York.—

Taying dariely to spiral limit shan you seen and to save the surplier, the sactive resp is to deposit the surplier that are surplier, the sactive resp is to deposit the surplier that are surplier, the sactive resp is to deposit the surplier that are surplier, the sactive resp is to deposit the surplier to surplier that the surplier th

just closed the most prosperous year	Toledo-50 at 21%.
in its history. Its net profits were \$4,	Winnipeg Railway hands coops at took
245,082.43.	Twin City-10 at 91, 35 at 90%:
	C. P. R30 at 166.
SAPERTANCE A CONTRACT OF THE SAME THE S	N. S. Steel-10 at 661/2.
Toronto Stocks.	Loke of Water at 00%.
Sept. 13. Sept. 14.	Lake of Woods-45 at 74.
Ask. Bid. Ask. Bid.	Molsons Bank-5 at 197.
-Rolle	t court to at to
Bell Telephone 126 126	Mackay preferred-25 at 63%.
	Merchants' Bank-4 at 161.
do preferred 113 112 110	THE RESERVE OF THE PARTY OF THE
do. preferred	No. Vat ou
Canadian Buit	New York Stocks.
Canadian Pacific 1671/2 167 166 165	Marshall, Spader & Co., King Edward
City Dairy com 37 37	
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City Dairy com 37 37 37 do. preferred 90 90 C. N. W. Land Consumers' Gas 197 198	
Consumers' Gas 197	Allial. Copper R174 60 FOEL ROLL
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	American Ice
	A. C. O. A. Chalmers
	A. Chalmers
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	C. G. W.
Niag., St. C. & T	
Nipissing Mines	Chic., M. & St. P, 120 1201/2 1181/2 119
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North Star	Distillers 531/8 531/4 515/8 515/4 0
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do preferred 0:72 h0% 68 66	Erie 201/2 201/4 203/4 203/4 203/4 1
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	do. 2nd preferred.
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Toronto Railway	
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NOVA Scotia		275
Ottawa 215	215	210
Royal	210	-
Sovereign		
Standard	:::	
	211	
Traders' 213	***	****
Union 129 1281/2	129	128

-Loan, Trust, Etc		
Agricultural Loan		
British Am. Assur		
Canada Landed 120		120
Canada Per 120 11014	120	1194
Central Canada 160		160
Colonial Inv		61
Dominion Savings 70		70
Hamilton Prov 190	120	
Huron & Erie 180		180
Imperial Loan		
Landed Banking 191		121
London & Can 1011/4	101	
London Loan		***
National Trust 157		:::
Ontario Loan		157
Real Estate 85	***	
	95	
Toronto Mont		
Toronto Mort 112	112	
Toronto Savings		
Western Assur		
-Bonds-		
C. N. Railway		
Commercial Cable		
Dominion Steel	100000000000000000000000000000000000000	40 200

do. preferred Va. Chemical Wabash common ... Total sales, 367,700. Electric Develop . nternational Coal Marshall, Spader & Co., King Edward fotel, reported the following closing Keewatin Mexican Electric Mexican L. & P Nova Scotia Steel Rio Janeiro May October December Sao Paulo -Morning Sales-Sao Paulo. 25 @ 112

\$4500 @ 72z Gen. Electric. 25 @ 112 Commerce. 33 @ 1601/4

Mackay

zBonds. xPreferred

London Stock Market.	
Sept. 13. Sept. 14	ı
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records & Onio 2834 34	
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Chicago Gt. Western 10 10	
t. Paul 193 . 1921/	
llinois Central141 141	
ouisville & Nashville111 1111/6	
Norfolk & Western 72	
do. preferred 84	
New York Central1081/2 1081/2	
Ontario & Western 33% 33%	
ennsylvania 61½ 61¾	
teading	
outhern Rollway 1616 1654	

BANK NO COAL FOR BIG SHIPS FOR CRUISE TO PACIFIC

Roosevelt's Intended Japanese Demonstration May Fall Thru For Want of Fuel.

> MEW YORK, Sept. 14.-The situation with regard to the proposals issued by the bureau of equipment of the navy department for supplying coal for the battleship fleet on its voyage to the Pacific, says The Journal of Commerce, has assumed rather interesting shape here by the statements of several agents of the largest coal mining companies, that they would not pre-

sent bids. The companies claim that they have no reserve stock on hand amounting to anything, and that the labor situation is such that they cannot increase their mining capacity.

Heretofore the favorite steam coal for navy department use has been the Po-cahontas, mined by Castner, Curran & For fu Bullitt, and New River, mined by the Berwind-White Co. If neither of these companies bids on the government requirements, as would seem likely from more or less authoritative statements, the only domestic possibility then will be the Pennsylvania fields. This failing, the entire 253,000 tons would have to be purchased abroad. The coal, it was stated, can be obtained in England if it is necessary to go there, but the prices will undoubted-be what might be called fancy.

REASSURING SIGNS.

London on the Money Market and the

The New York Post's London cable In London's opinion, this week's sharp movement of exchange in favor of your market is due to the smaller number of finance bills negotiated earlier in the year so as to mature around this time. Despite this low sterling rate, gold shipments to New York are expected to be distinctly smaller than last year. Your market's ability to draw is less than it then was, and it now begins to seem that your needs are lighter. The London banks will certainly not allow operations on pure finance bills to continue after your produce bills are cleared.
Our Grain and the International

Market. Present estimates are that the world's wheat importing countries will require this coming season over 560,-000,000 bushels in all, against not over 533,000,000 a year ago. Against these needs, we have Germany's crop 120,-000,000 bushels under its own requirements; Roumania with only 23,000,000

anadian Pacific 1661/2 1661/2 1651/4 1651/4 France almost alone has produced a larger yield than in 1906, and will need very little from abroad. It is also true that recent summer weather has greatly improved prospects in many quarters of this country, yet our own crop nevertheless pro-mises decided decrease from last year. Europe on the Copper Incident.
The fall is copper on your market has long been regarded here as incident.
The abnormally high prices

had led necessarily to reduced con-sumption thru use of substitutes. Then, too, it has been suspected all along that the American trade was accumulating heavy stocks, and that seoner or late rthese would be forced to come on the market. No doubt tight money hastened the collapse, but possibly production also has run temporarily beyond consumption. Requirements for electrical industries are certainly less pronounced, and the high prices have, as usual called forth new supplies from many fields.
Will Money Rates Stay Easy?

Will Money Rates Stay Easy?

The chance of a rise in the Bank of England rate to 5 per cent. Is steadily receding to the background. In spite of moderate gold exports expected to Egypt, money is likely to continue cheap. The abundant supply here is due to the fact that the market has £\$,000,000 coming from the bank in connection with Augustediscounts. Later on, autumn demands are likely to act, but not seriously. Dank in Connection autumn demands

157% 157% 157% 157%
941/2 95% 931/2 93%
20 20 191/2 191/2
21 21 21 21 21 21 10an flotation is that the issue was undoubtedly a good investment, and was more a result of temporary mone-tary conditions than of any permanbuying by small investors in good stocks has been proceeding. The ofily bar to a revival would be a serious strike of our railway men.

LINDSAY POULTRY SHOW.

High. Low. Close 11.89 11.88 11.85 11.85 11.85 11.86 11.60 11.60 11.72 11.64 11.66 11.79 11.63 11.60

Partridge Shooting Commences To-Day September is the most delightful month in Muskoka, and it is a wonder that more people do not take their holiday then, rather than in the heat holiday then, rather than in the heat of summer. Take your dog and gun on the Canadian Northern Ontario. Partridges are plentiful near Southwood, and all along the line from Bala Wood, and all along the line from Bala Fark to Otter Lake. Write C. Price Green, passenger agent, Canadian Northern Pacific, 338, and the Soo Line at Shoreham, 225.

Railroad officials expect that the Railroad officials expect that the NEW ORLEANS, La., Sept. 14.—The cotton boll weevil, which is about to begin its annual migration eastward, has

FAVORABLE TO CANADIANS

NEW YORK, Sept. 14.—Pig-iron—Quiet. Copper—Weak. Lead—Weak. Tin—Weak T. O. Anderson of the firm of T. O. Anderson & Son, members of the Toronto Stock Exchange, returned home Saturday from a two months' visit to the leading Europage. Copper-Weak. Lead-Weak. Tin-Weak; spelter weak.
Sugar-Raw steady: fair refining, 3.42c; centrifugal, 96 test, 3.94c; molasses sugar, 2.06c; refined steady. months' visit to the leading European financial centres. "I can't say that I observed many signs of improvement in the financial outlook either at London, Paris or Glasgow. The outstanding feature of the British centres is the attitude of dislike which exists for American stocks and the faverable impression of Canadian securities. This is a matter of much importance to our growth, as it seems quite likely that we will he able to get a good deal of funds for legitimate Canadian enterprises from the British investors, as we need them. On Sept. 19, 20, 21 the Grand Trunk will issue round-trip tickets at spewill issue round-trip tickets at spe-cial low rates to the following points: Port Huron, \$5.10; Detroit, \$6.60: Bay City, \$7.50; Grand Rapids, \$9.35; Sag-inaw, \$7.40; Chicago, \$12.40; Cleveland (via Buffalo and C. & B.), \$6.35; Cleveland (via Detroit and D. & C).. \$9.10; St. Paul and Minneapolis, \$28.49 ind \$31.90; returning on or before Monday, Oct. 7. Full information and tickets at Grand Trunk city office, northwest

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All or any part of: 50 shares International Portland Cement stock, 50 shares Canada Starch (common stock, 50 5000 sha es B. C. Amalgamated Coal Co.'s stock, 50 shares National Portland Cement stock, 10 shares Southern States Portland Cement stock.

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Telephone Main 4384

RAILWAY BOILERMAKERS STRIKE FOR MORE PAY

ST. PAUL, Minn., Sept. 15,-A general strike of boilermakers on the Chicago, Great Western, Great Northern, Omaha, Northern Pacific and the Soo

railroads was called Saturday. The boilermakers are aided in their fight by their helpers, and in the case of of Canada acts as Administrator. the Great Western machinists in the Executor, Trustee, Guardian,

The strike followed a refusal by the railroads of a demand for 45 cents an ent discredit of the municipality.

Stock market conditions have distinctly improved. During the tranquility of the last few months, specuroads consider to be the last few months. lation has been dormant. Many operators cleared out for cash in the slump earlier in the year, but steady a compromise, the railroads offered a roads consider to be the heaviest denine-hour day and, 41 1-2 cents an hour east and a nine-hour day and 431-2 CEO. O. MERSON cents west of the Missouri River. This

increase would have been equal to a 11-2 cent differential above the wages LINDSAY, Sept. 15.— (Special.)—
Lindsay Poultry and Pet Stock Association have fixed the date of the 1908

Clark and the tollermakers, and the tollermakers, and the tollermakers, and the tollermakers, and the tollermakers. machinists in the big shops at Oelwein, Iowa, went out in sympathy. On the other lines only the boilermakers and their helpers went out.

their helpers went out.

Of the entire number of men out, the bellermakers represent about one-third, while the rest are tollermakers' helpers, who quit in sympathy. Up to

strike will spread rapidly, and that the shops will be seriously handicapped. not tied up.

EDITOR WILL FIGHT G.T.P.

VANCOUVER, Sept. 15.—John Houston, ex-M.L.A. was in the city yesterday on his way north to Prince Rupert. His paper will continue to be published there. and he says he will wage an aggressive war against the G. T. P. Railroad, which has tried every means to exclude him.

Every day until Oct. 31 the Grand Trunk will issue special one-way colonist act points in Montana, Utah, Colonal British Columbia, etc. The fare Melson, B.C., from Toronto, is \$39.45. Possland, \$23.45; Vancouver, \$41.95; Victoria, \$41.95; Denver, \$34.30, Rates to other points in proportion. Full particulars may be obtained at Grand Trunk city office, northwest corner King and Yonge-streefs.

Newsboy Loses Leg.

ENGLEHART, Sept. 14.—(Special.)—Ar Italian newsbody, employed on the rail-way contractors frain which runs between here and McDougall's Chute, was run over and his left leg was obliged to be amputated from the upper part of the thigh. The accident occurred while the train was entering Englehart. The boy operation performed by Dr. Lowrey, with the assistance of two other medical men Special Low Rates to Pacific Coast.

ESTABLISHED 1867.

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on easy terms. Money advanced For full particulars apply to

EVANS & GOOCH

RESIDENT AGENTS ÆMILIUS JARVIS & CO., TORONTO, CAN. North British and Mercantile Insurance Company

10 Sun & Hastings 15 Dominion Permanent

20 Trusts & Guarantee Cobait s ocks bought, so d and exchange 48 and to James Building, cor. King and Yonge Sts., Toronto. Phone M. 2754. UNLISTED SECURITIES, LIMITED. L. J. WEST, Manager Confederation Life Building, Toronto.

A few snaps on hand now. Correspond.

Our long list of satisfied customers is evidence of the quality of our printing.

HUNTER. ROSE & CO.,

706 TRADERS BANK BUILDING

READY-MADE SHOW GARDS.

Tie-Up of Several Western Roads

Expected as Result of

Difficulty.

KEADY-MADE SHOW GARDS.

The Retailer always has one subject of supreme interest to himself: How can I make more sales?

We can help by supplying you with our ready-made Artistic Show Cards. These cards are made on strong cardboard, 11 blue or red background.

We carry in stock a complete assortment of over 500 different designs, Cards we carry in stock a complete assortment of over 500 different designs, Cards when the complete assortment of over 500 different designs, Cards when the complete assortment of over 500 different designs, Cards when the complete assortment of over 500 different designs, Cards when the complete assortment of over 500 different designs, Cards when the cards are made on strong cardboard, 11 blue or red background.

We carry in stock a complete assortment of over 500 different designs, Cards when the cards are made on strong cardboard, 11 blue or red background.

We carry in stock a complete assortment of over 500 different designs, Cards when the cards are made on strong cardboard, 11 blue or red background.

We carry in stock a complete assortment of over 500 different designs, Cards when the cards are made on strong cardboard, 12 blue or red background.

We carry in stock a complete assortment of over 500 different designs, Cards when the cards are made on strong cardboard, 12 blue or red background.

You Are Reminded

That The Imperial Trust Company as with many high-class issues here, that the high rate of interest exacted pathy.

Dig shops at Oelwein went out in sympathy.

Tranfer Agent for Joint Stock Compathy. panies, and executes lawful Trusts of every description.

> 17 Richmond St. West Toronto

CHARTERED ACCOUNTANT Trusts and Guarantee Building 16 KING STREET WEST, TORONTO Phone Main 7014

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The Most Successful, Most Prosperous and Most influential District in Ganada's West. We have for sale the choicest selection of improved farms yet offered in Saskatchewan. Picked wild prairie lands at tempt-

The Geo. W. Bewell Co., Limited, Real Estate Brokers and Financial Agents, Abernathy, Sask. 1357241

Great interest is being shown in the class of instruction in signalling which is being carried on in the armories every Monday, Wednesday and Friday evening. It is a most interesting and useful branch of the service, and of late has been attracting a great deal of attention in military circles. The class is open to any member of the volunteers, and, being under a first-class instructor, there is no doubt it will be of the greatest benefit to the various regiments.

COB

WINNIPEG

Grain Options With a Less -Liver

Wo Saturda Liverpool whe lower than yeste At Chicago, S 1 1-4c higher the ber corn 1 3-4c oats 1 1-2c lower Chicago car le contract 8; corn 258, contract 4. Winnipeg car Winnipeg car year 367. Broomhall estin wheat Monday which Europe v The world's shi 11,056,000 bushe bushels.

India shipmen against 1,840,00 year ago. German advid look for the po ST. LAW

Receipts of far els of grain, 30 straw, a few d number of mixed being full on be toes, butter, egg the usual Saturd was crowded to mers having no the market up sell their produc prices, as there ing and going f Wheat—Two h to 95c for fall.

Barley—Two h to 62c.

Qats—None or worth 53c to 54c new. worth 53c to 54c
new.

Hay-Thirty 1
\$20 per ton.
Straw-One to
Dressed Hogs
to \$9.25 per cw
Potatoes-Prices
basket, and son
Apples-Sold
ket, and \$2 to
Plums-Prices
per basket.
Crabapples-\$
Poultry-Chic
lb.; ducks, 12c
12c per 1b.
Butter-Deliv
erally firm, at
selling at 27c
Eggs-Suppli

Miss E. Bam weighing 78 li were carefully ity. A. Watson, lot of well-dre raging 6½ lbs at 16c per lb. Farmers sh market if the ports. On Fr sale, consequ Thursday Was paped A farn Saturday for World to com too low. We rence Market there is no gr the previous our table of to tramp all tions, and far should sell t market. If their barley would have 19ket, which w farmers have for present of Toronto grait the. market.

report any stated that on the last that the far World office ted too low market.

Grain—

Wheat, so Wheat, fal Wheat, fal Wheat, fal Wheat, fal Wheat, repeas, bush Barley, bu Oats, old.

Seeds—

Alsike, No Alsike, No Alsike, No Hay, new, Cattle hay Straw, low Straw, low Straw, bu Fruits and Potatoes, Poultry—

Turkeys, Spring du Fowl, per Dairy Pro Butter, li Eggs, so per doz Fresh Mea Beef, for Beef, hin Lambs, d Mutton, Veals, co Veals, pro Dressed

FARM

Prices i Co., \$5. Dealers i Sheepskin Inspected Inspected Country Calfskins Calfskins Horsehid Horsehid Tallow, I Wool, ur Rejects Lambski