AN BANK

Rest \$8,000,000

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ries of the world, drawn florins, roubles or an tiated at the Canadian

for handling business

BERS STOCK EXCHANG eron & Co change.

ARE & BOND BROKE SPECIALISTS

PORCUPINE STOCKS

king St. West, Toro

STARK & C Brokers, Bond and Investment Agents ine Stocks Bought and S ronto St. - - Toront

BICKELL & CO mbers Chicago Board of rade. Winnipes Grain Exchange.

GRAIN NLEY BARRELL & CO.

facturers Life Buildi g and Yonge Streets editi OCKS WANTED Birkbeck

Trusts & Guarantee.
Sun & Hastings Loan.
Dominion Permanent Loan. J. E. CARTER ent Broker, Guelph, Out in DIVIDEND NOTICES.

ORTO RICO RAILWAYS CO,

ARTERLY DIVIDEND.

is hereby given that a divide and three-quarters per cent, he rate of seven per cent, per cent,

ads and Stock Bought and Sold

on Commission AMES & CO

CANADA P TO TRAVELERS.

nercial traveler writes Th inion Day falls on Satur a bank heliday, a good mal end keeping Monday as ho they cannot afford to m s trade, which is usual of the week, so travelo quire and not lose anoth

©an. Pern

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R. and O.

inion Day Excursions. gara Line will, as usual, over the holiday at speci.
This will apply to Niagara
Queenston, Niagara Fali
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ons Again Fraternize. ons Again Fraternize, ained relations which have no sometime between Mason Michigan and Ontario, have need. It is understood that ster McWatt, Sarnia, has bann. The trouble are authorized visit of a Michigan of Ontario. ge of Ontario.

TEE COMPANY

TORONTO

vidend at the rate of NNUM

une 30th 1911, upon the same will be payable at 111. The Transfer Books E. B. STOCKDALE,

The Stock Markets

TORONTO STOCK MARKET

do. preferred ...
do. preferred ...
do. preferred ...
3. C. Packers A

*Preferred. zBonds. June 26. June 27.

Ask. Bid. Ask. Bld

12½ ... 12½ ... MONTREAL STOCK MARKET 40 ... 41 ... 94 ... 99 ... 99 ... 57 ... 145½ ... 146½ ... 114½ 113½ 114½ ... 118¾ ... 118¾ ... 23½ ... 24 ... 22% 22% 1,042 72 727/8 56% 5714 561/2 571/4 Illinois pref., ex-div. ... 92

M.S.P. & S. .. 141½ 143½ 141½ 14278

Mont. Power. 174 174 189½ 170

Montreal St. 222 224 222 224

N. S. Steel... 101 101¾ 101 101%

Ottawa L. P. 149½ 149½ 149 149

Penman com. 57½ 57½ 57 57

Quebec Ry. 64% ...

R. & Ont.... 117¾ 118¼ 117¾ 118¼

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Steel Co. of 68 ... 71½ ... 72 68½ 67½ 68½ 67½ 105 ... 105 ...

> Can. Cement. 9954 ...
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> Dom. I. S. ... 95
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> Quebec Ry ... 8314 8314 83 8314
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> Win. Elec. ... 104 ... NEW YORK STOCKS

Erickson Perkins & Co., 14 King-street West, members New York Stock Ex-change:

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Lehigh Val. 18
L. & N. 152
Minn. St. Paul
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do. pref. 684
Mo. Pacific 50½ 505/s 50
Natl. R.R. of
Mex. 2nd pr. 31½ 31½ 315
N. Y. C. 1093/4 1105/s 10
N.Y. N.H., &
Hartford 141¼ 1413
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110 @ 13942 Elec. Dev. *159 @ 100 z\$\$500 @ 811/2 Gen. Elec 1 @ 105

Underground Cable From New York to Washington. R. and O. 20 @ 118 When President Taft was inaugurated, on March 4, 1909, wind and sleet pletely as if communication by tele outer covering. Dominion S. Wheat and with considerable success. Wash20 @ 6012 irgton, Philadelphia and New York are of phantom circuits—the term by which 2 @ 241½ 10 @ 242 3 @ 241 Imperial. 3 @ 227 3 @ 2271/2

now being connected by the longest the telephone man designates his abili-Burt.
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soon be ready to carry a large number of both telephone and telegraph messages in complete defiance of the ele10 @ 118½ ments.

Designing and laying this cable is an tions by the use of the duplex method. Bell Tel. engineering feat that is attracting Accordingly the 74 pairs of wires will

DIVIDEND NO. 83. NOTICE IS HEREBY GIVEN that a dividend of THREE PER CENT. for the current quarter, ending the 31st July, 1911, being at the rate of TWELVE, PER CENT. PER ANNUM upon the paid-up Capital Stock of this Bank has been declared, and that the same will be payable at the Head Office of the Bank and its branches, on and after TUESDAY, the 1st of AUGUST, 1911, to Shareholders of record of the 21st July, 1911.

By order of the Board,

GEORGE P. SCHOLFIELD.

GEORGE P. SCHOLFIELD, General Manager. Toronto, 20th June, 1911.

APPLICATION LISTS will be opened at the office of Æmilius Jarvis & Co., 103 Bay Street, Toronto, on Monday, June 26th, and will close on or before Friday, June 30th, at 3 o'clock p.m.

ÆMILIUS JARVIS & CO.

BANKERS & BROKERS Offer on behalf of the Owners

\$1,500,000 7% Cumulative Preference Stock

Canadian Locomotive Company, Limited

At \$100 Per Share

Carrying a Bonus of 25% in Common Stock

CAPITALIZATION

7% Cumulative Preference Stock \$1,500,000 2,000,000 Common Stock 2,000,000 First Mortgage, 6% 40 Year Sinking Fund Bonds 2.000,000 1,500,000 APPLICATIONS HAVE BEEN MADE FOR OVER \$1,000,000 OF THESE SHARES WHICH WILL BE

> ALLOTTED IN FULL. PAYMENTS MAY BE MADE ON EITHER OF THE FOLLOWING PLANS:

PLAN "A" 10% on Application 90% on Allotment

10% on Application 15% on Allotment

25% on August 1st, 1911 25% on September 1st, 1911 25% on October 1st, 1911

HON. WM. HARTY, Kingston JOHN L. WHITING, K.C., Kingston ÆMILIUS JARVIS, Toronto JAMES REDMOND, Montreal

THE FOLLOWING HAVE CONSENTED TO ACT AS DIRECTORS ROBERT HOBSON, Hamilton FRANK G. WALLACE, Pittsburg, Pa. WARREN Y. SOPER, Ottawa

PLAN "B"

An appraisal of the Company's property and plant has been made by the Canadian Appraisal Company, and is included in Messrs. Price, Waterhouse & Co's Audit of Accounts as set out herewith:

The Canadian Locomotive Company, Limited.

STATEMENT SHOWING ASSETS PURCHASED AND LIABILITIES ASSUMED AS AT DECEMBER 318t, 1920 AND THE CAPITAL STOCK AND BONDS OF THE COMPANY TO BE ISSUED

Real Estate, Buildings, Plant and Goodwill

The appraisal of the Properties, Buildings,
Plant and Equipment made by the Canadian
Appraisal Company, Limited, under date of
June 16, 1911, shows the following values:
Reproductive value \$2,027,227.76
Depreciated value 1,501,028.68
Net Ourrent Assets: Inventories and Accounts Receivable..... \$ 364,888.75

Less,—Current Liabilities 91,077.78

- 1.179.848.05 \$5,000,000,00 \$1,500,000.00 2,000,000.00

and certify that the Current Assets and Liabilities included in the above statement are correct.

During the period covered by our examination, the profits of the Company, including interest on investments (which has aggregated about \$27,500.00 per annum), after providing for depreciation, have in no year amounted to less than \$300,000.00, excepting in the year 1910, when the profits amounted to only \$167,032.03. The profits for the three years, 1907, 1908 and 1909, on the basis mentioned, have averaged \$333,232.08 per annum, and the falling off in the business of the year 1910 is explained by the management as being largely due to the curtailment of operations resulting from the delivery of defective steel castings purchased by the Company under contract.

Yours very truly, PRICE, WATERHOUSE & CO., 12

FIELD OF OPERATION.

Canada to-day has over 25,000 miles of railroad in operation and over 6,000 under construction or being surveyed. According to statistics furnished by the Department of Railways, one locomotive is required for every six miles of track. Last year there were 4,079 locomotives in use in Canada. The completion of the present 6,000 miles under construction will call for 1,000 new locomotives. In addition, 400 locomotives will be required each year to replace existing equipment. The railroad development which is taking place in Canada is really only at its beginning, and it is expected that within the next ten years the present railway mileage in Canada will be more than doubled. The field of operation is therefore almost unPLANT AND EQUIPMENT.

The Canadian Locomotive Company, Limited, have been building locomotives since 1855 and have therefore a thorough knowledge of the business. At the present time they are turning out 75 locomotives per year, but have had to refuse many satisfactory orders owing to their limited capacity. The Company have the most up-to-date and modern plant in Canada, covering 333,000 sq. ft.

In addition the Company have 180,000 sq. ft. of reclaimable land on which they can erect additional buildings and, as required, still further enlarge their plant at the minimum of cost. The Company are fortunate in having cheap power, unexcelled shipping facilities, and in being exempt from taxation, except School taxes, up to the year 1916. They have probably the best trained and most loyal staff of skilled workmen on the continent.

ESTIMATED EARNINGS It is estimated that as a result of the contemplated increase in the plant, the earnings within the next few years should be at least \$600,000 per annum; or in the neighborhood of 18 per cent, on the Common Stock, after providing for Bond Interest, Sinking Fund, and Preferred Stock Dividend.

In making provision for an increase in the capacity of their plant, the Company are not entering into a new and untried field. They have a thorough knowledge of the business, and the increased output can be managed with the same office and selling staffs. Other economies will be effected through manufacturing in larger numbers than has been the case in the past. The reputation of the Company is so good that the demand for their locomotives far exceeds the supply.

Applications will be made in due course to list the Preference and Common Shares on the Toronto and Montreal and London Stock Exchanges. REGISTRAR, TORONTO:

TRANSFER AGENTS, TORONTO: National Trust Co., Limited

Toronto Safe Deposit & Agency Co., Limited REGISTRAR, MONTREAL: TRANSFER AGENTS, MONTREAL: Montreal Trust Co. Limited, National Trust Co., Limited.

Bankers: Bank of Montreal Auditors: Messrs. Price, Waterhouse & Co., Toronto

HEAD OFFICE AND WORKS: KINGSTON, ONT. More complete information and forms of application for Shares may be obtained from

ÆMILIUS JARVIS & CO. - Jarvis Building, TORONTO.

ton from the rest of the world as com- wires are contained in the two and one- phia. half inch lead sheath which forms the

phone or telegraph had never existed. This is fermed a composite duplex Engineers have since tackled the prob-lem of making the recurrence of such neering is employed to obtain the high-italerable conditions an impossibility, est possible efficiency from the many

be able to transmit simultaneously 99 telephone and 296 telegraph messages. To secure the best possible grade of next fall. transmission, loading coils are installed at intervals along the cable. Approxi-mately 10,000 of these coils in nearly 400 castiron cases are being employed. These cases, with their coils, aggre-The American Telephone and Telegraph Co. is at present engaged in installing 135 miles of conduit in a trench along the roads between Philes

and rain combined to isolate Washing- world-wide attention. As many as 148 ated between New York and Philadel-The cable is to be shipped on more than 1500 reels. The total weight is nearly 2000 tons, and its shipment will require the use of 120 freight cars. The

wires are insulated by 140 tons of po

wire used in the cable is 20,000 miles, the equator. To lay the conduit and intal the cable is a difficult task, and the manner in which the work is being done is of unusual interest. Between Wilmington and Washington 75 bridges have to be crossed, each involving its own peculiar problem. The cable is expected to be ready for operation by

Wealth of Frankfort. Frankfort probably shares with Am-sterdam eminence as being the wealth-

trench along the roads between Philadelphia and Washington. When this part of the work is completed the cable will be installed thru concrete manholes about 500 feet apart. The underground system is already being operations. State of Edmanson, Bates & Co., Terents.

DOMINION TELEGRAPH COMPANY

The Annual General Meeting of Shareholders will be held at per ribbon, equaling more than 24,000 the Company's Head Office, 58 miles in length. The length of copper Front Street West, Toronto, on nearly enough to girdle the earth at Wednesday, July 26, 1911, at 12.30 p.m. By order,

Frederic Roper, Sec. and Treas. Toronto, June 26, 1911.

lest city in the world per capita. There is an immense investment fund in this city garnered thru the centuries. Frankfort has long been one of the great money markets of Europe and banking in Germany centred here until recent years, the great Frankfort private banking houses leading and being assisted in their operations by such houses as Mendelssohn and Beichroeders in Berlin and the Oppenheims in Hanover in Hanover.

Silence. Ball—"What is silence?"
"Hall—"The college yell of the school of experience."—Harper's Bazaar,

Notice is hereby given that a Quarterly Dividend for the three (3) months ending June 30, 1911. at the rate of ten per cent. (10 p.c.) per annum has been declared upon the Capital Stock of this Institution, and the same will be payable at the Offices of the Company in this City on and after July 1st, 1911. The transfer books will be closed from the 20th to the 30th days inclusive. By order of the Board, E. R. WOOD, Man, Dir. E. R. WOOD, Man. Dir.

CENTRAL CANADA Loan & Savings Co. 26 King St. E., Toronto.

Mad! Well. Rather! "What's the matter with your wi "Why, she was assisting at a rummage sale and somebody sold her new hat for 35 cents."—Washington Post.

Enjoy It.
Pittsburg Post—"Don't you like to

ESTATE NOTICES.

NOTICE TO CREDITORS—IN THE Estate of Archibald Duncan Small, Late of the Village of Unionville, in the County of York, Contractor, De-ceased.

NOTICE IS HEREBY GIVEN pursuant to Section 55, of the Trustee Act, Statutes of Ontario, 1911, Chapter 26; that all persons having claims against the estate of Archibald Duncan Smith, late of the Village of Unionville, in the County of York, contractor, deceased, who died on or about the 8th day of May, at Cochrane, in the District of Nipissing and who at the time of his death had a fixed place of abode at Unionville, are required to send by post, prepaid, or to deliver to the undersigned, solicitors for the executors of the said deceased, on or before the 25th day of July, 1911, their full names and addresses, with full particulars of their claims, and the securities, if any, held by them.

And take notice, that after the said executors will proceed to distribute the estate of the said deceased among the parties entitled thereto, having regard only to the claims of which they shall then have had notice, and the said executors will not be liable for said assets, or any part thereof to any person or persons of whose claim notice shall hat have been received at the time of such distribution.

W. M. SMITH, W. B. MILLIKEN,

Executors,

By Mulock, Lee, Milliken & Clark, 72

By Mulock, Lee, Milliken & Clark. 72
Yonge Street, Toronto, their Solicitors.
Dated at Toronto this 19th day of June, A.O. 1911. NOTICE TO CREDITORS—IN THE matter of Thomas K. Amyer, of the City of Toronto (115 Roncesvalles-avenue), Grocer, Insolvent.

Notice is hereby given that the above named insolvent has made an assignment of his estate to me for the benefit of his creditors, under the R.S.O., 1910, chapter 64.

The creditors are notified to meet at my office, McKinnon Building, Toronto, on Thursday, the 29th day of June, 1911, at 3 o'clock p.m., for the purpose of receiving a statement of his affairs, for the appointing of inspectors, for the setting of fees, and for the ordering of the affairs of the estate generally.

All persons claiming to rank upon the estate of the said insolvent must file their claims, proved by affidavit, with me, on or before the 8th day of July, 1911, after which date I will proceed to distribute the assets of the said estate, having regard to those claims only of which I shall then have received notice.

received notice.

JAS. P. LANGLEY, F.C.A., Trustee, McKinnon Building.
Toronto, June 26, 1911.

MORTGAGE SALE

Under and by virtue of power of sale contained in a certain mortgage, which will be produced at the time of sale, there will be offered for sale by public auction, subject to a reserve bid, by C. J. Townsend, at his Auction Rooms, N.J. 68 King Street east. Toronto, on Wednesday, the 12th day of July, 1911, at 12 o'clock noom, that valuable property on the northeast corner of Danforth-avenue and Chester-avenue, in the City of Toronto, and being the westerly 40 feet, fronting on Danforth-avenue, of lot 33, plan M 126, in the office of land titles at Toronto, by an equal depth to the rear of said lot.

On the land is said to be erected a brick store and dwelling with all modern improvements.

Terms—Ten per cent. to be paid at the time of sale and the balance in cash, within 15 days thereafter, with interest from date of sale at six per cent. For further particulars apply to O. R. Macklem, 15 Toronto-street, Toronto.

O. R. MACKLEM, Vendor's Solicitor

NOTICE TO CREDITORS. All persons having claims against the estate of Sarah Carolina Wart, late of the City of Toronto, in the County of York, married woman, deceased, are requested to file same, verified by staturory declaration, with the undermentioned solicitors, on or before the second day of July, 1911, after which date the administrator will proceed to distribute the assets of the said estate, having reference only to such claims as have been properly filed.

Dated this 13th day of June, A. D. 1911.

MERCER & BRADFORD.

MERCER & BRADFORD.
24 King-street west, Toronto, Solicitors
for Administrator. 333 ASSIGNEE'S SALE

Tenders addressed to the undersigned will be received up till 12 o'clock noon on June 30th, for the uncollected book accounts belonging to the estate of Brooks-Sanford Hardware. Limited, amounting to several thousand dollars. Tenders must be accompanied by cheque covering the amount of same. For further information apply OSLER WADE.

64 Wellington Street West, Toronto.

TO CONTRACTORS

Tenders will be received by the undersigned till July 6th for all the trades except foundations and structural steel required in the erection of a Departmental Store for the Hudson's Bay-Company in Calgary. Plans and specifications and other information may be obtained at our office. The lowest or any tender not necessarily accepted. BURKE, HORWOOD & WHITE,



SYNOPSIS OF CANADIAN NORTH-

WEST LAND REGULATIONS.

A N? person who is the sole head of a family, or any male over 18 years old, may homestead a quarter section of available Dominion land in Manitoba, Saskatchewan or Alberta. The applicant must appear in person at the Dominion Lands Agency or Sub-Agency for the district. Entry by proxy may be made at any agency on certain conditions by father, mother, son, daughter, brother or sister of intending comesteader.

Duties.—Six months' residence upon and cultivation of the land in each of three years. A homesteader may live within nine miles of his homestead on a farm of at least 80 acres, solely owned and occupied by him or by his father, mother, son, daughter, brother or sister.

In certain districts a homesteader in good standing may pre-empt a quarter section alongside his homestead. Price \$3.00 per acre. Duties.—Must reside upon the homestead of pre-emption six months in leach of six years from date of homestead entry (including the time required to earn homestead price as the section of the land in certain districts.

A homesteader who has exhausted his homestead right and cannot obtain a pre-emption may enter for a purchased homestead in certain districts. Price \$3.00 per acre. Duties.—Must reside six months in each of three years, cultivate fifty acres and erect a house worth \$300.00.

Deputy of the Minister of the Interior. WEST LAND REGULATIONS.

Deputy of the Minister of the Interior N. B.—Unauthorized publication of this advertisement will not be pair for.

"Sure, I'm very fond of these palm

get close to nature sometimes?" rooms."