MATURING BONDS Their Reinvestment

There are a great many Bonds and other similar investments maturing this year. The present market offers unusual opportunities for investment. We are prepared to make proposals for the retirement of standard bonds falling due within the period of a year in exchange for suitable securities running for a longer

High-grade Corporation Bonds yield the investor 43/4 to 6 per

May we offer our services for suggestions, which may be used as a basis for exchange?

CORPORATION, LIMITED 26 KING STREET EAST, TORONTO

CATTLE MARKETS

Cables Uuchanged— Hogs Active and Five Cents Lower at Chicago.

NEW YORK, Aug. 23.-Beeves-Receipts 3579; market, lower; steers, \$4.15 to \$6.85; bulls, \$3 to \$3.75; cows, \$1.40 to \$4.25; dressed beef, slow, \$c to 10½c.

Calvest—Receipts, 4534. Veals, opened firm to shade higher; closed lower; grassers and buttermilks, 25c off; veals, \$6.50 to \$10; few tops, \$10.25 to \$10.50; throw-outs, \$5 to \$6; buttermilks and grassers, \$3.75 to \$4.75; western calves, \$6.75; dressed calves, steady; city dressed veals, 10c to 14½c; few, 15c; country dressed, 8c to 13c.

Sheep and Lambs—Receipts, 10,292; sheep, steady to firm; lambs, 25c to 50c higher; nearly all sold. Sheep, \$3 to \$4.75; few at \$5; culls, \$2 to \$2.50; lambs, \$6 to \$8.25; one car, \$8.40; culls, \$5.

Hogs—Receipts, 9873; strong, at \$8.35 to \$8.50.

East Buffalo Live Stock.

East Buffalo Live Stock.

EAST BUFFALO, N.Y., Aug. 23.—Cattle—Receipts, 3800 head; fairly active, steady to 15c lower; prime steers, \$6.50 to \$6.85; shipping, \$5.65 to \$6.40; butchers', \$4.65 to \$6.40; heifers, \$3.65 to \$5.50; cows, \$3 to \$5.50; lls, \$3 to \$4.75; stockers and feeders, \$3.25 to \$4.65; stock heifers, \$3 to \$3.50; fresh cows and springers, steady, \$24 to \$60. Veals—Receipts, 1200 head; active, 25c lower, \$6 to \$9.75.

Hogs—Receipts, 9600 head; fairly active, heavy, 5c lower; others, steady; heavy, \$8.50 to \$8.55; mixed, \$3.40 to \$8.55; yorkers, \$3.30 to \$8.50; pigs, \$8.25 to \$8.50; roughs, \$7 to \$7.25; stags, \$6 to \$6.50; dairies and grassers, \$8.10 to \$8.40.

Sheep and Lambs—Receipts, 8000 head; active; sheep, steady; lambs, 35c higher; lambs, \$5 to \$7.85; yearlings, \$5.25 to \$5.50; wethers, \$5 to \$5.10; ewes, \$4.50 to \$4.75; sheep, mixed, \$2 to \$4.75.

Montreal Live Stock.

MONTREAL, Aug. 23.—(Special.)—At the Montreal Stock Yards West End Market the receipts of live stock for the week ending Aug. 21 were 3550 cattle, 1700 sheep and lambs, 1900 hogs and 1200 calves. The offerings on the market for local consumption this morning were 1300 cattle, \$25 sheep and lambs, 900 hogs and \$25 calves.

Owing to the liberal supplies of cattle.

Owing to the liberal supplies of cattle coming forward, and the quality of stock not being up to the market for this season of the year, an easy feeling continues to prevail in the market, and prices are steadily tending towards a lower level. The weather was fine and cool, and in consequence buyers turned out in large numbers, consequently the demand was good and quite an active trade was done. There was some demand from exporters on account of more encouraging cable advices from Liverpool, which noted an advance in prices of ½c to ½c per lb. since this day week, with a firm trade doing on account of cooler weather. The result was that supplies of all good cattle on the spot were cleaned up and only a few very inferior bulls were left unsold. The best beeves sold at 5c to ½c; good at ½c to ½c; fair at 4c to ½c; good at ½c to 3½c; common at 3c to 3½c, and inferior at 2c to 2½c per lb. Altho receipts of hogs were much smaller than usual, there not being 1000 on the market, yet a weaker feeling prevailed. son of the year, an easy feeling continues than usual, there not being 1000 on the market, yet a weaker feeling prevailed, and prices declined 20c to 25c per 100 lbs. as compared with those paid last Wednesday. This is due to the fact that the quality of the stock coming forward is comparatively thin, they being only spring hogs, consequently they cost considerably more to dress than a good, fat hog, and have to be bought cheaper. The demand from packers was good for supplies, and an active trade was done, sales of selected lots being made at \$8.40

except that the feeling in lambs was a little stronger owing to smaller offerings and a good demand, and sales were made at 6c per lb. A fair trade was done in sheep at prices ranging from 3½c to 4c per lb. The demand for calves was good, of which supplies were none too large, and prices ruled high, at from \$2 to \$12 and prices ruled high, at from \$2 to \$12 beach, as to size and quality.

Sell. Buy. Sell. Sel

sisted of 550 cattle, 500 sheep and lambs,

Chicago Live Stock.

CHICAGO, Aug. 23.—Cattle—Receipts, 22.000; market steady to strong; steers, \$5.60 to \$7.50; cows, \$3.50 to \$8.50; heifers, \$3.50 to \$6; bulls, \$3 to \$4.85; calves, \$3 to \$9; stockers and feeders, \$3.76 to \$5.15. Hogs—Receipts, 20.000; market 5c to 10c higher; choice, heavy, \$8.10 to \$8.15; butchers, \$8 to \$8.35; light, mixed, \$7.66 to \$7.90; choice, light, \$8 to \$8.20; packing, \$7.40 to \$7.55; pigs, \$5.50 to \$7.70.

Sheep and Lambs—Receipts, 26.000; market steady to 10c lower; sheep, \$4 to \$5; lambs, \$6.25 to \$7.66; yearlings, \$5 to \$5.50. Chicago Live Stock.

New York Market Irregular But Closes on the Firm Side

Local Exchange is Dull But the Undertone is Good-Mackay Common Makes an Advance.

servative action for the present.—Fin-ancial Bulletin.

May Get the Stark.

The many ridiculous rumors now being circulated regarding Mr. Harriman induced the following parody which was received by R. B. Holden (Lyman & Co.) yesterday:

NEW YORK, Aug. 23.—(Special.)—It

NEW YORK, Aug. 22.—(Special.)—It is reported that Harriman just jumped overboard off Sandy Hook, and is now swimming towards here. It is thought prices will improve soon as he lands. A later despatch says "a large shark is following Harriman. It's even money that Harriman gets the shark."

Municipal Debentures.

Messrs. Wood, Gundy & Co. have purchased \$51,000 Town of Clinton de-

purchased \$51,000 Town of Clinton de-dentures. The bonds bear 4 1-2 per cent. Interest, and are repayable Dec. 1, 1937, and are issued for waterworks purposes. The town has an assessed valuation of \$754,098, a met debenture debt of \$26,121, and a population of 2500. The value of the municipality's assets to consensatively

On Wall Street.

Erickson Perkins & Co. (Beaty &

preferred Prairie Lands....

M.S.P. & S.S.M.

Montreal Power Mexican Tramway 187

Shredded Wheat com ... 37

World Office, Monday Evening, Aug. 23. Sentiment in regard to speculative issues at the Toronto market is still largely framed from the appearance of Wall-street. Buoyancy at the larger exchange this morning lent a little enthusiasm to local dealings during the first hour, when a decline on Wallstreet immediately changed traders' opinions and chilled bullish feelings. Trading was insignificant during both sessions and as much or more attention was paid to the Cobalts as to the regularly listed stocks.

regularly listed stocks.

Purchases of the speculative issues to day emanated from the public, the sellers being either trading brokers putting out short lines or insiders who

were taking profits.

Aside from dulness the market was satisfactory. Prices in most instances were steady and here and there an advance on the quotation at the end of last week.

Mackay common was quoted percept-Mackay common was quoted perceptibly firmer. The regular quarterly dividends have been declared on both preferred and common shares and the supposed failure of the Canadian Government to take up the cable question is evidently satisfactory to Machary I. Machary 1. 1997.

The president plans for U. S. to play leading role in development of China. No bonds will be issued by American Locomotive Co.

Dividend interest payment for first nine months will total over \$1,041,000,000, against \$921,000,000 for same time last

Reports from Chicago, Pittsburg, Minneapolis and St. Louis and other points are of prosperity in all parts of the central west, west and south-Rail order for \$3,600,000 calling for de-

livery next year, placed by the Atchi-Railway Steel Springs declared regular quarterly dividend of 1 3-4 per cent. on preferred stock, payable Sept.

B.R.T. and Pacific Mail American Agricultural Chemical Co. reports the fiscal year ending June 30, net profits \$2,394,498, an increase of \$237,621.

R. B. Lyman & Co. wired R. B. Holden:

We think low prices have been seen for the present, and from now on look for a bull movement.

for a bull movement, with higher prices than recorded on the previous ad-

Twin City, 2nd week August ... \$15,835
S. R., 2nd week August ... 98,235
Col. Southern, 2nd week August ... 63,126
C. & O., 2nd week August ... 63,126
Detroit United, 2nd week August ... 22,545
Toronto Ry., 3rd week August ... 6,023 Money Markets.

Bank of England discount rate, 2½ percent. Short bills, 1½ to 1½ per cent. Three months' bills, 1½ per cent. London call rate, ½ to ¾ p.c. New York call money, highest 2½ per cent. lowest 2½ per cent., last loan 2½ per cent. Call money at Toronto. 4 to 4½ per cent.

and southern Pacific will meet on Tuesday. The dividends will be acted upon if a quorum is obtained, and it may be stated on the authority of persons in close touch with the comments of the source of the comments of the co sons in close touch with the company's plies, and an active trade was done, sales of selected lots being made at \$3.40 to \$8.50 per 100 lbs., weighed off cars. Cable advices from Liverpool, Isondon and Bristol last week reported the markets weaker for Canadian bacon, and noted a decline in prices of 1s to 2s per cwt.

There was no important change in the There was no important change in the condition of the market for small meats, except that the feeling in lambs was a stronger owing to smaller offer-little stronger owing to smaller offer-

and prices fuled high, at from \$2 to \$12 each, as to size and quality.

At the Canadian Pacific live stock market the receipts for the week ending Aug.
21 were 2217 cattle for export account,
1700 cattle, 1600 sheep and lambs, 700 hogs and 650 calves for local consumption.

Supplies on the market this morning consisted of 550 cattle, 500 sheep and lambs, respectively. The Pennsylvania Railroad has asked for bids to be tendered to-day on about \$1,000,000 worth of construction Canadian Salt 112 and improvement work in and about (Greeksburg, Pa. The Piennsylvania lines west of Pittsburg and Erie are also planning to spend several million dollars in building double track roads and removing grades.—Town Topics.

Irregular recovery tendencies should continue in the stock market, which seems to us to be getting into a trading position. The low price dstocks will still be the safest bull propositions to

Lake Superior ...
Lake of Woods ... 129
Laurentide com ... 126
do. preferred ... 123
Mackay common ...
do. preferred ... 75
Mexican L. & P. ... 72 69
do preferred ...

OTTAWA 25

MONEY TO LOAN

On Improved Farm or City Property

AT LOWEST CURRENT RATES

COMMISSION PAID AGENTS FOR PROCURING LOANS -THE-

TORONTO GENERAL TRUSTS CORPORATION

TORONTO WINNIPEG

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Temporary Premises 2158 QUEEN STREET EAST

Four Doors East of Wheeler Avenue A GENERAL BANKING BUSINESS TRANSACTED SAVINGS DEPARTMENT

In Connection With the Branch

BETTER SIGNS OF STEADINESS. World Office

Monday Evening, Aug. 23. The Toronto market showed more signs of steadiness to-day than it did on Friday last, when there was a disposition to take fright because of the break-up at New York. Business showed no enlargement in domestic securities, but fractional advances occurred in some of the speculative issues, and a sharp movement in Mackay common. Mackay was inactive, but the bid price rose one and one-half points on the belief that government opposition to the present Atlantic cables has been side-tracked. A solid undertone was present in all the investment stocks, and the light dealings in these was due to the paucity of offer-HERBERT H. BALL.

n	Glassco) wires:		
-	Stocks closed strong at about the		Toronto Street Railway-10
	libest of the day, after a good deal of irregularity. It looked as if the short	Twin City	Bell Telephone—11 at 1474.
1	interest had increased, the late re-	-Mines	C. P. R50 at 185. B. C. Packers, Series A-28
	covery being due in a measure to a drive at this element. The best au-	Crown Reserve 3.90 3.89 La Rose 8.05 8.20 8.00	Penman pref.—500 at 89.
9	thorities expect no change in the Har-	Nipissing Mines 10.00 10.40 10.50	Soo-100 at 144%.
	riman division to-morrow. If so the	North Star	Illinois Traction pref.—2 a Ogilvie Milling—1 at 128.
*	only question will then be whether they	-Banks	-Afternoon Sales
	are worth what they are selling for, at current rates of income. We have	Commerce	Crown Reserve—200 at 3,5 Canadian Pacific Ry.—10 a
1	not discounted growing firmness in	Dominion	Montreal Heat, Light & P
	money.	Imperial 230 231 230	\$1000 at 100, 4½ per cent.
	Finley Barrett & Co. wired J. P. Bickell:	Merchants' 171 168½	Dominion Steel pref.—75 at Dominion Coal bonds—\$5000
	Stocks were very irregular to-day.	Metropolitan 203% 203%	Detroit United-40 at 691/2,
	After an opening ranging as high as	Montreal 2511/4 2511/4	Can. Rubber—500 at 98. Dominion Steel—100 at 45.
7	a point advance in some issues the	Nova Scotia 209½ 209½	Lake of the Woods-6 at 1
	market sold off slightly more than it had advanced. On the decline it be-	Royal	Quebec Bank-50, 2 at 124.
	came extremely dull. London sold	Standard	Illinois Traction pref.—1 a Standard Bank—20 at 230.
	Americans rather freely. The hesita-	Traders' 1898/ 1391/ 140 1391/2	Dominion Cotton bonds-\$5
•	tion that always follows a severe break	Union 132% 132%	Halifax St. Railway-1, 6 a Montreal Heat, Light &
t	such as that of last week should con- tinue for several days, but the buy-	-Loan, Trust, Etc Agricultural Loan 120 120	125, 25 at 125\%.
	ing is of the best character and we	Canada Landed 156 156	Imperial Pulp-65 at 187.
	expect a resumption of the advance	Canada Perm 160 161	Richelieu & Ontario—25 at Penman pref.—175 at 89.
	when the market becomes active. Charles Head & Co. to R. R. Bon-	Colonial Invest 64 64	Switch pref8 at 110.
	gard:	Dominion Savings 711/4 711/4 Hemilton Prov 126 126	London Stocks
	London prices, coming as they did	Hamilton Prov 128 126 Huron & Erie 195 195	Aug. 20
	from 1-2 to 1 3-4 points higher, caus-	do. 20 p.c. paid 101 101	Last Q
	ed a strong opening to our market, but this was immediately seized upon	Imperial Loan	Consols, money 84% Consols, account 84%
	by the bears, who hammered the Har-	London & Can 113 111 113 111	Amal. Copper 85
	riman stocks, breaking Union Pacific	National Trust 165 165 Ontario Loan 140 140	Anaconda
	from 209 8-4 to 206 3-4 and Southern Pacific from 134 7-8 to 132 1-4. To-	do. 20 p.c. paid 122 122	do. preferred1071/2
	wards noon the market settled down in-	Real Estate	Baltimore & Ohio120
	to dulness, which continued for over	Tor. Gen. Trusts 163 165 Toronto Mort 125 125	Canadian Pacific 1881 Chesapeake & Ohio 821
	an hour at the low level and was sud- denly interrupted by a rapid jump of	Toronto Savings	Denver & Rio Grande 491/
	over a point in Union Pacific, and	-Bonds Commercial Cable 90 90	do. preferred 89 Erie 36
	corresponding advances in the other	Dominion Steel	do. 1st preferred 551/
,	active stocks. The afternoon rally par- took largely in appearance of a demon-	Electric Develop 85¼ 86 Keewatin	do. 2nd preferred 44 Grand Trunk 24%
	stration against shorts. We should not	Laurentide	Great Western 81/
•	be surprised to see a very strong mar-	Mexican Electric 85 Mexican L. & P 85	Kansas & Texas 41%
•	ket at the opening to-w.rrmoob rPo ket at the opening to-morrow, but we	Rio, 1st mortgage 921/2 921/2	Louisville & Nashville160%
	wish to warn our customers against	St. John City	New York Central144 N. & W. common 961/2
	undue enthusiasm.		do. preferred 91.
•	R. B. Lyman & Co. wired R. B. Holden:	-Morning Sales Trethewey. Twin City. DulSup.	Ontario & Western 501/2 Pennsylvenia 72
1	We think low prices have been seen	1600 @ 132 50 @ 109 40 @ 651/2	Reading 81
	for the present, and from now on look for a bull movement, with higher prices	100 @ 133 100 @ 108% 50 @ 65% 1500 @ 139x 55 @ 108%	Southern Pacific
	than recorded on the previous ad-	500 @ 140x 25 @ 1083 Con. Gas. 25 @ 1084 34 @ 205	do. preferred 73
	vance.		St. Paul
	Railroad Earnings.	Detroit. 50 @ 69% Sao Paulo. P. Rico.	Union Pacific
ì	Increase.	25 @ 145 65 @ 40	U. S. Steel common 78%
	Twin City, 2nd week August \$15,835	Tor. Elec. 82 @ 125 Nip. Fraders'.	do. preferred1281/4 Wabash
	S. R., 2nd week August	25 @ 1251/4 10 @ 10.40 - 16 @ 1391/4	do. preferred 55
	C. & O., 2nd week August 63,126	Mackay. La Rose. S. Wheat.	
	Detroit United, 2nd week August 22,545 Toronto Ry., 3rd week August 6,023	10 @ 831/2 210 @ 8.10 50 @ 371/2	New York Stock
		*9 @ 741/2 100 @ 8.12 46 @ 31	Beaty & Glassco (Erickson Co.), 14 West King-street, rej
	Bank of England discount rate, 2½ per	200.	lowing fluctuations on the
	cent. Short bills, 14 to 1% per cent. Three	25 @ 145 4 @ 112. 100 @ 1851/8	market: Open. H
	months' bills, 1½ per cent. London call rate, ½ to % p.c. New York call money,		Amal. Copper 86 86
10000	highest 21/2 per cent., lowest 21/4 per cent.,	100 @ 89 29 @ 182	Amer. C. & F 68 68 Amer. Smelters 100½ 100
	last loan 2½ per cent. Call money at Toronto, 4 to 4½ per cent.	-Afternoon Sales	Anaconda 49 49
		Mackay. Twin City. Treth.	Allis. Chalmers 138% 138
	Foreign Exchange.	*14 @ 74% 25 @ 108% 300 @ 131	Am. Tel. & Tel 140% 140
	Glazebrook & Cronyn, Janes Building (Tel. Main 7517) to-day report exchange	3 @ 108	Atchison 119% 119
	rates as follows: —Between Banks—	La Rose. 35 @ 108½ S. Wheat. 10 @ 37	Amer. Lin. pref 42½ 42 American Wool 37% 37
	Buyers Sellers Counter		A. C. O 731/4 73

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Crown Reserve3.92	
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Duluth-Superior-50, 48, 2 at 651/2	, 40 ;
51/4.	
Penman-40 at 55.	
Imperial Pulp & Paper-6 at 1851/4	, 50,
at 187, 45, 6, 30, 15 at 190, 25 at 1901/2	. 25
89. 15 at 188.	
Eastern Townships- 10 at 161.	
Crown Reserve-150 at 3.90, 10 at	3.89.
Montreal Telegraph-14 at 154,	
Montreal Power-20, 125 at 125, 50 a	t 1248
5 at 124%.	
Lake of the Woods-5 at 128.	
Dominion Steel-26, 5, 300, 400 at 45	
Detroit United—60 at 69%.	
Dominion Steel pref10 at 130.	
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M. S. M. 144% 145 144½ 145 Norfolk 94½ 95 94¼ 941 North American 84% 84% 84 84 Northern Pacific 157½ 157½ 155½ 157

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DIVIDEND NOTICES.

e New York The Bank of Toronto Dividend No. 112

BANK OF MONTREAL

NOTICE is hereby given that a dividend of two-and-one-half per cent. upon the paid up capital stock of this institution has been declared for the current quarter, and that the same will be payable at its banking house in this city, and at its branches, on and after Wednesday, the first day of September next, to shareholders of record of 16th August, By order of the board,

E. S. CLOUSTON,

General Manager.

Montreal, July 20, 1909. 25tf

Dated the 20th day of August

N. Y. Central	142	143	14034	143
Ontario West	491/2	491/2	491/	491/
Pacific Mail	327/8	327/8	2114	2914
P. O	1167/8	1171/2	1161/6	1171/6
P. O	141 1/8	1417/8	1401/4	1411/4
P. R. S	507/8	507/8	501/8	50%
P. R. S	401/4	401/2	381/8	403/8
do. preferred	773/4	78	771/4	777/8
R. B. C	38	281/4	371/2	381/8
do. preferred	106	106	105%	105%
Reading	161	161%	1581/4	161%
Railway Springs	501/2	501/2	501/2	501/2
Southern Pacific				1341/8
Sugar	130%	130%	1303/4	1303/4
Sloss	85	85.		85
Southern Railway	313/4	3134	311/4	3134
do. preferred	72	72	701/2	711/2
Tennessee Copper	381/2	381/2	381/4	381/4
Texas	38%	401/2	381/2	40%
Twin City	***	***	***	
T. O. U	011/2	511/2	507/8	51%
do, preferred		•••	***	
U. S. Steel	16 1/8	11/2	75/2	1798
do. preferred	1251/8	1251/8	124%	125
do. bonds	106	1061/8	106	106

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> GEO. O. MERSON & COMPANY CHARTERED ACCOUNTANTS Trusts and Guarantee Bldg.

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100 shares Dominion Power & Trans-

ission, common. 13 shares Dominion Permanent. J. D. OHERRIER & CO, 1 Adelaide St. East, Toronto.

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pringfield Fire, German American lire, National Provincial Plate Glass o. Ocean Accident & Piate Glass Co., loyd's Plate Glass Insurance Co., Lonon & Lancashire Guarantee & Acci-ent Co., and Liability Insurance effect-26tf Victoria St. Phone M. 592 and P. 667.

		Carlot Street	SOURCES!		
S. Rubber	551/4	56	54	551/2	
lo. 1st preferred	88	891/4	88	871/4	
lo. 2nd preferred		1231/8	1181/2		
nion Pacific		210	2061/4	210	
irginia Chem	481/4	481/2	481/4	48%	
abash	21	213%	. 21	21%	
do. preferred					7
est. Maryland					
estinghouse					
isconsin Cent					
do. 2nds					
estern Union	73%	7234	73%	73%	碧
Sales to noon, 429,600	0: to	tal, 9	09,700.		

Price of Oil. PITTSBURG, Pa., Aug. 23.-Oil closed t \$1.58, Wheat Wheat Wheat Rye,) Buckw Peas, Barley Oats, Hay ar

Liverpo

1%d lower Chicago corn %c l

Winnipe against 5 Northwellast year Primarie 584,000 bus

A comp plies to-d dates of is as foll

623,000 bu