



White Embroidered Dresses for \$4.95

Special sale of Ladies' and Misses' White Embroidered Dresses with low neck and three-quarter kimono sleeve, set-in style, waist front embroidered with deep embroidery, pattern skirt. Special sale price **\$4.95**

Children's Wash Dresses at 98c, \$1.25 and \$1.49

Special display of Children's Wash Dresses, sizes 6 to 12 years, made of fine American percales, plaid and check gingham and plain chambrays, trimmed with plain combination colors. Special at **98c, \$1.25 and \$1.49**

75c Silk Stripe Voile for 49c

42-inch Black Silk Stripe Voile, perfect color. Regular 75c, special at **49c**

Ladies' Umbrellas, \$1.35 Value

With gloria cover, natural and director handles. Special on Thursday, at **98c**

50c Corset Covers for 39c

10 dozen Corset Covers, made of fine nainsook and trimmed with lace and insertion, finished with wash ribbon; sizes 34 to 40. Regular 50c value, for **39c**

Crochet Ties, Regular 50c, for 25c

Ladies' Crochet Ties; colors—cardinal, scarlet, navy, mauve, tan, brown and paddy green. Regular 50c, for **25c**

White Vestings

Splendid assortment of White Vestings, stripe, dot and fancy designs. Special **15c, 18c and 20c**

R. J. YOUNG & CO.

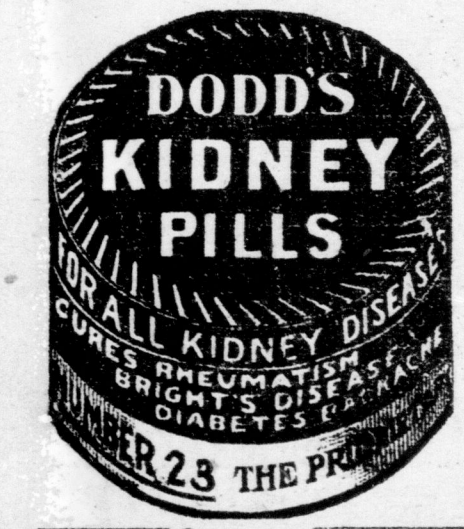
Cattle and Produce Markets

For Other Markets See Page Eleven

TORONTO, May 8.—Cattle—Receipts are lighter this morning on the western cattle market, but prices continued very strong. Good butcher cattle are selling at about \$7 to \$7.30 for choice, and from \$6 to \$7 for common and medium. Bulls are rather scarce, with prices unchanged. Butcher cows continue strong, and there are a very few of them. Feeding steers are plentiful, but prices are holding about same. Sheep and lambs are very scarce, and prices are very strong. Calves are plentiful and slightly easier. Hogs are the heaviest at fair prices. Export cattle, choice, \$7 to \$7.60; do medium, \$6.25 to \$6.75; do bulls, \$4.50 to \$5.25; do medium, \$3.50 to \$4.25; do calves, \$2.50 to \$3.25; do hogs, \$4.50 to \$5.25; do sheep, \$3.50 to \$4.25; do lambs, \$4.50 to \$5.25. Feeder and watered, \$3.75 to \$4.25. Calves—\$4 to \$5.

CHICAGO, May 8.—Cattle—Receipts, 21,000; market mostly 30c to 35c lower; steers, \$5.20 to \$5.30; Texas steers, \$5.25 to \$5.35; western steers, \$5.40 to \$5.50; stockers and feeders, \$4.15 to \$4.25; cows and heifers, \$2.75 to \$3.00; calves, \$3 to \$3.50. Hogs—Receipts, 20,000; market slow and 5c to 10c up; light, \$7.25 to \$7.50; mixed, \$7.25 to \$7.50; heavy, \$7.25 to \$7.50; roughs, \$7.25 to \$7.50; pigs, \$4.50 to \$4.75; bulk of sales at \$7.00 to \$7.25. Sheep—Receipts, 18,000; market slow; native, \$4.50 to \$4.75; western, \$4.50 to \$4.75; yearlings, \$4.50 to \$4.75; lambs, \$4.50 to \$4.75; western, \$4.50 to \$4.75.

PRODUCE.
CHICAGO, May 7.—Although guesses went wrong on the Government crop report today, and put the total estimated yield of wheat 15,000,000 bushels too low, the fact developed too late to influence the market. The close, which was firm, ranged from a shade down to 5c higher as compared with the night before. Corn made a net gain of 1/4c to 3/4c to 1c; oats finished 3/4c off to 5c up, and provisions varied from a shade decline to 17 1/2c advance. For the most part it was a waiting day in wheat. Good rains in Kansas



THE FIDELITY TRUSTS COMPANY Of Ontario

Capital **\$500,000.00**
Authorized to act as Executor, Administrator, Guardian, Assignee or Agent. Acts in all business involving financial transactions. **MONEY TO LOAN at lowest rates.**

NO. 1 MASONIC TEMPLE, LONDON.
T. H. PURDOM K. C., NATHANIEL MILLS, President, Managing Director

BRYCE LAUDED BY LONDON TIMES

Dragging of His Name Into Parliament by the Unionists Is Condemned.

EXCELLENT AMBASSADOR

Popular With Both Canadian and American People Irrespective of Party.

[Canadian Press.]
London, May 8.—The Times, in an editorial article on the Canadian reciprocity negotiations, and the recent disclosures, regrets that Ambassador Bryce's name was so freely introduced in the attack in Parliament upon the Government. It says:
"In discussing the actions of an ambassador, it is always well to remember that his duty is to represent the Government that accredits him, and that the only question that can arise affecting him personally is whether he did efficiently and satisfactorily carry out his instructions. If he did, he is completely covered by the responsibility of his Government for the policy it employed him to carry out. If he did not, then the matter rests between him and his Government, which has ample means of marking its sense of his failure, and which at the same time is the only fully informed and the complete judge of the degree in which he failed."

Hits at Asquith.
The Times then points out that, even if Mr. Bryce were aware of the inner meaning of the negotiations, as revealed by President Taft, and had warned Premier Asquith thereof, his warning would have been entirely thrown away, inasmuch as Mr. Asquith had been told by the Prime Minister that the Government would have been in sympathy with Mr. Taft. The Times goes on:
"The question is one into which it is not for us to inquire. Mr. Bryce or the people of the United States or the people of Canada. It is really one between the people of this country and the present Government."

"Mr. Bryce has been an excellent ambassador, popular both with the American and the Canadian people. He has done far more than any of his predecessors to make himself acquainted with Canada and her needs, and to give Canada the kind of assistance that she has a right to expect."

"The question was one for Canada to decide, and the Government of Canada for that matter had a right to any diplomatic assistance that he could give. A very different Government now speaks in the name of Canada, but it has no fault to find with Mr. Bryce, and will not doubt command, just as fully as his predecessor, any services that he can render."

"The American people, as we have more than once acknowledged, took the failure of reciprocity in the best possible temper. It was a political deal, from which many expected great advantages, but when the deal was off they made no fuss, but simply turned to the next business. They and the Canadians are just as good friends as before."

PATENT MEDICINE WAYS NOT FOR THE PULPIT

Rev. Dr. Rose Utters Warning to Wesleyan College Students.

[Canadian Press.]

Montreal, May 8.—The patent medicine method of attracting and keeping your congregation is an extremely dangerous one, and will work out in church life as the patent medicine will in the life of the body.

This warning was uttered by Rev. Dr. S. P. Ross, of Toronto, a former Montreal pastor, in addressing the 39th session of the Wesleyan College convocation last night.

SKIN AN COVERED With Eruption

Tried Many Remedies 3 or 4 Years. Cuticura Soap and Ointment Cured.

A Quebec man, N. Henri Tardif, of St. Casimir, writes in a letter dated Mar. 31, 1911: "I had a very bad skin, all covered with eruption, eight years ago. I have had all of both my shoulders covered with it, and the high part of my arms, and my face, but it was the worst on my shoulders. I tried many different remedies to cure it, but nothing was any good. At last I went to an apothecary. He asked me if I had ever used Cuticura Soap and Ointment. I told him no, and I bought a box of Cuticura Soap and Ointment and a cake of Cuticura Soap. I used three boxes of Cuticura Soap and Ointment, and I am glad of the same, for Cuticura Soap and Ointment completely cured me of my skin eruption. I spread the Cuticura Ointment on all my sore parts, and I think that in washing my face with the Cuticura Soap, it hindered my eruption from itching and burning. I tried many remedies during three or four years but Cuticura Soap and Ointment cured me."

(Signed) N. Henri Tardif.
Cuticura Soap and Ointment are sold throughout the world, but to those who have suffered much, lost hope and are without faith in any treatment, a liberal sample of each with a 32-p. booklet on the skin and scalp will be mailed free on application. Address Potter Drug & Chem. Corp., 60 Columbus Ave., Boston, U. S. A.

The Best Place to Buy the Best Clothing
Where you get quality and value for every cent spent.
M. FISHBEIN & CO.
638 DUNDAS STREET. PHONE 2744.

JAP-A-LAC REVIVES OLD WOOD WORK
FOR SALE BY
J. G. STEELE & CO.
204 DUNDAS. PHONE 760.

Offering of \$750,000 of 7% Cumulative Preference Shares With 15% Bonus in Common Shares of the

MONARCH KNITTING CO., Ltd.

Incorporated by Ontario Charter.

CAPITALIZATION:

7% Cumulative Preference Stock **\$ 750,000**
Common Stock **\$1,275,000**
Par Value of shares \$100 each.

DIRECTORS:

F. R. LALOR, M.P., Dunnville, Ont., President.
A. E. AMES, of A. E. Ames & Co., Toronto, Vice-President.
T. A. RUSSELL, General Manager, Russell Motor Car Co., Limited, Toronto.
G. H. ORME, Dunnville, Ont.
J. A. BURNS, Dunnville, Ont., General Manager.

TRANSFER AGENT—National Trust Co., Limited.

REGISTRAR—Toronto General Trusts Corporation.

BANKERS—Bank of Hamilton, Imperial Bank of Canada.

Preference shares are preferential both as to assets and cumulative dividend at the rate of 7% per annum.

The average annual net profits for the last two years, as certified by the Accountants, were \$186,210, showing an earning of 7% on the Preference and over 11% on the Common stock.

The first dividend on the Preference shares will be paid on August 1st next for the broken period ending July 31st—thereafter Preference share dividends to be payable quarterly.

The Directors feel that the Company's large earning power and sufficient working capital warrant payment of substantial dividends upon the Common Stock, and it is intended that such dividends will be payable quarterly, the first to be on November 1st next for the quarter commencing August 1st, the rate of such payments being 6 per cent. per annum.

The Company has no bonded indebtedness and the only encumbrance on the real estate acquired from the old Company is \$30,000 owing to the municipality on the St. Thomas plant, which is repayable without interest in five equal annual installments, commencing June 17th next.

The terms on which the business of the old Company is being acquired by us and the terms on which same are being assigned by us to the new Company are set out in detail in an agreement between us as Vendors, and R. H. Farmer, as Trustee for the new Company, dated May 8th, 1912, filed in the office of the Honorable the Provincial Secretary, Parliament Buildings, Toronto.

Application will be made in due course to have both the Preference and Common shares listed on the Toronto Stock Exchange.

Fractions of Common shares will be adjusted on the basis of \$85 a share. The titles to the Company's property and validity of the issue of Preference and Common shares have been certified to by Messrs. Thomson, Lilley & Johnston, Toronto.

Agreements have been made under which Mr. F. R. Lalor, M.P., who has been President, and Mr. J. A. Burns, who has been General Manager of the old Monarch Knitting Co., Limited, agree to act in the same capacities, respectively, in the new Company for a period of at least five years. Each of these gentlemen has taken a large interest in the new Company. In addition, Mr. G. H. Orme, who was Vice-President of the old Company, has become a director in the new Company, and has agreed to act in a special advisory capacity.

WE OFFER FOR SALE AT PAR 7,500 FULLY-PAID SHARES OF THE ABOVE-MENTIONED 7% CUMULATIVE PREFERENCE STOCK, CARRYING A BONUS OF 15% OF THE AMOUNT OF THE PREFERENCE SHARES IN COMMON STOCK.

Payments are as follows:—

\$10 per share with subscription, and \$50 per share on allotment.

Subscription books are now open at our offices, and will close not later than 4 o'clock on Wednesday, the 15th inst. The right is reserved to allot only such subscriptions and for such amounts as may be approved, and to close the subscription books without notice.

SUBSCRIPTIONS MAY BE FORWARDED BY MAIL OR BY TELEGRAM AT OUR EXPENSE.

Subscriptions may be on regular forms, which may be had on request, or, where these are not available, letters simply stating that so many shares are subscribed for under the terms of the prospectus will be sufficient.

Memoranda relating to the Company's history and prospects are appended, signed respectively by Mr. F. R. Lalor, M.P., President, and Messrs. Clarkson & Cross, chartered accountants. We recommend purchases of these shares from the standpoint of security, interest return and prospect of increase in the market value of the principal.

A. E. AMES & CO.

UNION BANK BUILDING, TORONTO

MONARCH KNITTING COMPANY, Limited.

The Monarch Knitting Co., Limited, has been incorporated by Ontario Charter to take over the business of the Company of the same name which commenced operations in the year 1903, and operated up to May 1st, 1912, with Mr. J. A. Burns General Manager, and myself as President, which offices we now hold in the new Company.

The growth of the Company has been rapid and excellent in character, as indicated by the Auditors' statement.

The Company's business consists of the manufacture of knitted goods, comprising sweater coats for men, women and children, and a complete line of fancy knitted goods, such as skirts, toques, scarfs, etc.

The factories owned by the Company at Dunnville, St. Catharines and St. Thomas are modern in structure and equipment, and excellently adapted for the business. The factory at Dunnville is the largest, and has a floor space of 2 1/2 acres. It is of first-class mill construction, and equipped with sprinkler system, which reduces the insurance cost to a minimum. It comprises dye-house, spinning plant, knitting plant and warehouse.

The Buffalo business is well established, and will, it is expected, show good and increasing net profits year by year. The Buffalo property is leased on a favorable basis.

A great advantage this Company has over competitors is that we spin and dye our own yarn, and do practically everything but grow the sheep.

The business of the Monarch Knitting Company, Limited is the largest of its class in the world.

The Company's machinery is the best obtainable, and includes many automatic and other labor-saving devices. The number of employees is about 700.

Insurance carried totals \$253,000.

Provision has been made under which the new company is furnished with \$250,000 additional working capital, which is ample for its requirements. It is intended to make additions to plant and machinery in Dunnville and St. Thomas during the current year, to the extent of about \$100,000.

Fixed assessments at moderate rates for several years ahead have been arranged in connection with each of the three Canadian plants.

Mr. J. A. Burns, the General Manager, has shown exceptional capacity as a manufacturer, and I feel that the new Company starts out under entirely favorable auspices. With the larger working capital, and with the additional facilities now being provided for, together with the highly-improved outlook for the Buffalo branch, and having regard to the export trade of the Monarch Knitting Company, prospects are very assuring for the continued and increased prosperity of the Company.

Dunnville, May 6th, 1912.

F. R. LALOR, President.

ACCOUNTANTS' STATEMENT

As requested by you, we have examined the books of account and other records of the Monarch Knitting Co., Limited, and have ascertained that the same are correct and true, and that the same are in accordance with the audited reports of the Buffalo branch.

We had the net profits of the four plants to have been as follows:—

12 months ending January 1st, 1912	1911	1910	1909
\$141,433	\$121,111	\$121,111	\$121,111
\$121,111	\$121,111	\$121,111	\$121,111
\$121,111	\$121,111	\$121,111	\$121,111

A yearly average of over \$175,000.

The reports show errors on hand at the Buffalo branch on April 15th, 1912, for execution during the current year, \$25 at the Buffalo branch for the previous year. We find that the Buffalo branch for execution made January 15th last showed, on April 15th last, over 75% of the stock bought for the previous year.

Not liable over and above liabilities, irrespective of good-will and patent rights, con-siderably less than the amount of the Preference Stock.

Toronto, April 26th, 1912.

CLARKSON & CROSS,