BER TRAFFIC.

treal

5 p.m. 00 p.m. nday, Sept. 5th

ETC., FOR EAL

a.m.

Vest Toronto, North

forento 7.50 a.m. ion Station carrying

NTREA TORONTO NGRESS" 10, Inclusive.

0 p.m. Sept. 10; Ar-5.00 a.m. Sept. 11. midnight, Sept. 11; 9 a.m. Sept. 12.

in the "Canadian

ner King and Yonge

CIAL MINION IBITION DHN, N.B.

5-15. Via COLONIAL ILWAY o Sept. 5, 7

\$16.75 n Sept. 4, 6,8 \$20.55

trains connect at Bona-Depot. Montreal wo intercolonial From Montreal MARITIME EXPRESS

Leaving Montreal 8.15 A. M. Panoramic View of Quebec

meals. Breakfast 75c. Dinner \$1.00. eservation of berths and

ormation, apply Intercol-fice, 51 King East (King Block). -AMERICA LINE

w Steamers of 12,500 tons. day as per sailing list: NOORDAM ROTTERDAM . MELVILLE,

AN LINE MAIL STEAMERS

KLY SERVICES FROM IONTREAL L TO LIVERPOOL Friday, Sept. 2, Sept. 80 Friday, Sept. 9, Oct. 7 Friday, Sept. 16, Oct. 14 Friday, Sept. 23, Oct. 21

AL TO GLASGOW Saturday, Sept. 3, Oct. 1 Saturday, Sept. 10, Oct. 3 Saturday, Sept. 17, Oct. 15 Saturday, Sept. 24, Oct. 22 O HAVRE & LONDON from Montreal every

ing at Havre, France. posed of one-class, sec-amers; moderate rates. ation on application to LINE, General Agency Yonge Street, Toronto.

E REFINED OILS RICATING OILS ND GREASES WEBWA DIE CO.

CANADIAN NORTHERN RAILWAY COMPANY

EQUIPMENTS

TUESDAY MORNING

\$1,000,000. 41/2% First Mortgage Car Equipment Gold Bonds, due at the end of any year from 1st November, 1912, to 1919. Interest coupons payable 1st May and November, at the Canadian Bank of Commerce, Toronto, New York and London, England. Principal payable at Toronto and New York. Legal opinion of Blake, Lash, Anglin & Cassels, Toronto.

Trustee: National Trust Company, Limited, Toronto. THE SECURITY.—These bonds constitute a First Mortgage on standard motive power and equipment at 75 per cent. of cost; are issued by the Imperial Rolling Stock Company, Limited, and guaranteed by the Canadian Northern Railway.

They mature at the rate of 10 per cent. annually over a period

All safeguards are taken for insurance, maintenance and replacement of property.

Title to equipment remains outside railroad until mortgage is retired.

Equipment is indispensable in the operation of a railroad.

The integrity of Equipment Bonds, therefore, must be preserved. COMPARATIVE STATEMENT OF EARNINGS

Gross Earnings.... \$5,903,755 \$8,350,198 \$9,709,462 \$10,581,767 Operating Expenses 3,674,733 5,424,164 6,676,775 7,015,405 Net Earnings..... 2,229,022 2,926,034 3,032,686 Fixed Charges..... 1,509,448 1,882,489 2,353,757 Increase [in net earnings for 10 months ending April 30th, 1910, over same period last year. \$ 585,500

> Ask for circular, Series "V" Price: Rate to yield 5%.

DOMINION SECURITIES CORPORATION-LIMITED TORONTO . MONTREAL LONDON ENG

Financial and Commercial News

mcial and Commercial News ncial and Commercial News ncrease In Gold Supply Held By the World's Banks With the declaration of a two per cent, dividend by the Right of Way Mining Company, the total disbursement this year to date by this concern is brought up to six per cent, or \$89,913.24; and the total dividends to date seventy-one per cent, or \$414,599.94. Since this company have increased their capitalization from \$500,000 to \$1,500,600 they have gone on a regular two per cent, dividend on the new capitalization is equal to 6 per cent. on the old figures: The dividend record of this company to date now reads as follows: P.C. Bonus. Amount. Big Increase In Gold Supply

United States Treasury Holds Largest Stock of All-Compari o With Decade Ago

In ten years the stock of gold held by the principal banks of Europe, the New York clearing house banks and the United States treasury has increased by \$1,720,-122,405 from \$2,195,550,193 to \$3,915,472.598. The United States treasury now holds the largest stock of gold in the world, \$1,078,629,033, as compared with \$123,179,258 in 1900, an increase of \$655,449,775.

These and other prodigious figures regarding holdings of gold at the leading there are given by The New York Journal of Commerce and Commercial Bulletin, which has compiled the following table of gold accumulations during the last de-

Rank of Ersland	1910. \$199,603,815 678,426,000 195,059,750 704,040,000 276,890,000 193,855,000 193,855,000 46,615,000 25,380,000 22,340,000 30,815,000 9,870,000	1900. \$166,776,905 449,677,440 144,850,000 394,490,000 188,495,000 68,445,000 77,330,000 24,345,000 14,175,000	Inc. from 1900, \$32, \$62, \$26, \$26, \$26, \$28, \$798, 560 \$50, 703, 750 \$309, 580, 900 \$13, 120, 000 \$116, 525, 000 \$22, 270, 000 \$22, 240, 000 \$30, \$15, 000 \$9, \$70, 000
N. Y. C. H. Banks	\$2,465,315,565 371,528,000 1,078,629,033	\$1,528,034,435 244,136,500 428,179,258	\$937,281,130 127,391,500 655,449,775
Grand total	\$3,915,472,598	\$3,195,350,193	\$1,720,123,405

Estimate of World's Wheat Crop By English Grain Statistician

A preliminary estimate of the world's wheat crop is published by Beerbehm, the well-known English authority. Some of the figures are for countries where the hervest will not be reaped for some time to come, and in these cases those given are based partly on present prospects and partly on the average of the three previcus years, excepting so far as the Argentine is concerned; in this particular case the average for the three years 1906-08 is taken. It will be understood, therefore, that the figures which follow are in some cases subject to revision. PRELIMINARY ESTIMATE OF EUROPE. (In quarters of 480 lbs. 600's omitted).

1910. Qrs. 7,700

	Augusta	23.000	16,000	20,800	16,080	25,900
	*Hungary	CONTRACTOR OF THE PARTY OF THE	1,750	1,750	1,950	1,750
	Belgium Bulgaria Denmark	7,500	6,000	5,750	4.500	3,150
	Bulgaria	550	500	500	500	500
	Denmark	000		39,500	47,500	41,000
	France	69,000	43,500		15,935	18,000
	Germany	19,000	17,200	17,270		750
	Greece	100	750	750	750	600
	Holland	650	7E0	600	650	
	Italy	19,500	20,500	18,300	22,600	20,000
	Italy Portugal	500	500	400	400	500
	Poumonia	14,000	7,000	6,700-	5,850	13,600
	Roumania zRussia	73,000	97,600	71,000	63,675	63,300
	Canal-	1.750	1.900	1,750	1,400	1.850
	Servia	17.000	17,000	13.500	12,700	17,500
	Spain	800	700	720	725	750
	Sweden		550	500	500	500
	Switzerland	400	5,000	5,000	3,500	5,000
	Turkey	5,000	7,800	6,750	7.230	7,580
	United Kingdom	1,000	1,800	0,180	1,200	1,000
		-	252,300	219,340	213,035	231.430
	Total for Europe	244.000				
78	*Including Slavonia and Croatia. z	Including	Poland a	and Siber	la.	
	OUTSID	E EUR	OPE.			
		1910.	1909.	1908.	1907.	1906.
		Qrs.	Qrs.	Qrs.	Qrs	Qrs.
		4.500	4.200	3.507	3,890	4.250
	Algeria	1.000	1,000	750	1.250	1,250
	Tiris	1,000	16,500	20.150	24,500	19.100
	Argentine Republic			9,500	6.000	10,000
	Australasia	11,000	12,000	2,000		5,000
	Asia Minor		5,000	4,500	3,500	0,(0)

Algeria Turis Argentine Republic Australasia Asia Minor Canada Cape Colony Chill Egypt India Persia Syria United States of America Uruguay'	1910. Qrs. 4,500 1,060 21,500 11,000 5,000 14,000 2,500 2,500 2,000 44,600 3,500 82,500 1,500	1969. Qrs. 4.200 1,006 16,500 12,000 21,000 21,000 2,600 1,500 35,376 3,500 92,000 1,250	1908. Qrs. 3,500 750 20,150 3,500 4,500 15,750 2,175 1,250 26,750 3,500 83,000 1,000	1907. Qrs 3,890 1,250 24,500 6,000 3,500 10,500 500 1,800 1,500 39,700 4,000 3,000 79,000 1,600	1908. Qrs. 4.25°, 1.25°, 19.10° 10,00° 5,00° 1,50° 1,50° 40,00° 3,50° 3,00° 21,00° 90°
Mexico	1,000 3,000	1,000 2,600	1,000 2,900	1,000 2,800	1,000 2,475
Total outside of Europe	201,600	203,220	179,725	183,749	200,525
Grand total	4 36,500	455,520	399,035	396,775	431,055

A GERMAN SPY.

PORTSMOUTH, Eng., Sept. 5 .- An officer of a German pioneer regiment was arrested here to-day, while in the

act of sketching the fortifications. Back From Arctic. BRISTOL, R.I., Sept. 5.—Two polar bears, two walrus, six musk ox calves, and a great variety of birds are among the living trophics brought

last night after a summer's hunting beyond the Arctic circles.

Jeremiah Doyle, 54 Jarvis-street, employed by the city commissioner's de-partment, fell from his wagon yesterday afternoon. His right leg was frac-

Milk Driver Arrested. William C. Dedman, 308 East Ger-rard-street, a driver for the City Dairy back from the far north by Harry Co., was arrested yesterday by Detective Turner, charged with theft of \$75 Paul J. Rainey of New York, the wealthy sportsmen who arrived here company.

STOCK EXCHANGE CLOSED.

Yesterday being a national holiday in Canada and the United States, all the stock markets and grain exchanges, on the continent were closed.

MINERAL EXHIBITS

Systematic Display of Ontario's Mineral Wealth-Cebalt Well to the Fore.

Considerable interest is being taken in the Ontario mineral exhibits at the Toronto fair this year.

The display, besides being the most comprehensive that was ever gathered together, is arranged in the most systematic manner. For this Mr. W. K. Mc. Neil, who is in charge, is responsible. Assisting him is Mr. Walter Ellis of the School of Mines, Kingston.

Among the new exhibits this year is one of Ontario marble, which has been manufactured into a handsome office. Talc and granite are also shown.

The three districts in which discoveries followed Cobalt's—Elk City, Gowganda and Porcupine—have samples of their gold and sliver, and gold ore is shown from the more westerly points—Sturgeon Lake and Rainy River. South Lorrain is likewise represented with a sample from the Beliellen mines.

The work of the smelters is illustrated in special exhibits made by the Comagas and Deloro Companies.

Cobalt is to the fore with an 800-pound nugget from the Timiskaming Mine; valued at nearly \$500; two from the Crown Reserve, exhibits from the Trethewey and Coulagas Mines, and representative ores collected by Mr. H. P. Davis. All of these are kept spart and suitably labeled.

RECORD TO DATE Right-of-Way Has Paid \$414,599

Dividend Disbursements.

ă		P.C. I	sonus.	Amount
	March 1, 1907	7		\$34,966.2
g	July 1, 1907	7		84,966.2
	May 5. 1908	7	(FEE) 14.59	34,966.2
	May 5, 1300	7 -	1.5/48	34,966.2
	Sept. 15, 1908	\$5000 SEE SEE	9	. 74,927.7
	Dril 1, 1909	. 0	10	49,951.8
	May 20, 1909			29,971.0
	June 1, 1909	6	••	
ij	Oct. 1, 1909	. 6	**	29,971.0
3	April 1. 1910	2		29,971.0
d	Tuly 2 1910	2		24,971.0
3	Oct. 1, 1910	2		29,871.0
g		-	-	
g	Maria Company of the	52	19	\$414,599.8
i		25 733		

BRIFTING FOR VEIN Find on Adjoining Property

Sought on Rochester. What promises to be a find of great importance to the Rochester was made on one of the adjoining properties last

on ope of the adjoining properties last week.

About two years ago a shaft was sunk on the Rochester to a depth of 50 feet on a vein which was showing some excellent ore, but at this level the vein took a sharp upturn and disappeared.

Last Friday a vein showing high silver values was uncovered on the adjoining property about 100 feet from the old Rochester shaft, and the management of the latter company confidently believe that this is the same find which they lost when operations were discontinued two years ago. This latest discovery was about two inches wide, and after a couple of shots had been fired widened to seven inches.

inches.
The Rochester directors are naturally jubilant over the strike on the adjoining claim, and believe that they will run into the vein in the drifting, which will be started immediately in that direction.

CROPS IN FRANCE

Will Be Almost a Total Loss, Says

"The French as a people are not cast down or discouraged, inasmuch as they are thrifty and well ahead in saving. "Apart from the crop failures in most European countries, with the exception of Russia and Hungary, business conditions are very good."

RAILROAD EARNINGS.

Duluth-Superior. 4th week August ..\$1,307 do., month August 942

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Banking of every description transacted at each branch of the Bank.

SYSTEM OLD-FASHIONED How a Good Deal of Congestion o

Freight is Assisted by Slow Methods in Customs House. A chain is said to be as strong as

its weakest link, and it is easy to see which is the weakest link in the chain of adventure thru which a consign-ment of import freight has to pass be-fore it reaches its destination in the warehouse of a Toronto merchant or manufacturer.

When a shipment of foreign goods arrives at any of the Toronto freight yards, the consignee and the customs authorities are notified as soon as posauthorities are notified as soon as possible. The consignee turns over his invoices and bills of lading to the customs officer, and the latter looks thru the list and selects at random one or more items. The balance of the shipment, in some cases, he allows to be delivered at once; in other cases, it must wait in the car or the railway freight shed until the part selected has been examined and appraised and the duty paid.

duty paid.

In any case, that part of the shipment picked out by the customs officer must be examined before delivery is allowed. The number of drays available in the city is decidedly limited, but as soon as a dray is at liberty, the goods are loaded on board and the driver proceeds along the Esplanade to Yonge. After negotiating the crossing, he drives into the yard of a building situated on the west side of Yongestreet, directly south of the customs house.

An Antiquated System. An Antiquated System. This is the examining warehouse, and here the fun begins. If the hour is early in the morning or the middle of the afternoon, all may be serene, but if it is any other time of day between the opening hour of 8 a.m. and the closing hour of 4 p.m., the chances are good that the driver will have to wait some time before he can set into the good that the driver will have to wait some time before he can get into the yard at all. There is only room for about a dozen teams, the that number is exceeded every morning by those who manage to wedge themselves in. One inside, the driver has nothing to do but sit down and wait his turn to drive into the building itself. He may wait half an hour or harmay wait three wait half an hour, or he may wait three

The ground floor of the examining warehouse consists of one large, low apartment, supported by many pillars. Down the middle is a single driveway, from the yard to the Esplanade, with a wide, raised platform on either side. There is just room for one team to pass along this driveway, and it will accommodate four teams thruout its length. Half-way between entrance and exit is a big hoist, used for conveying the goods to be examined to the upper floors, where the appraisers work. Another hoist, situated on the west platform near the wall of the building, is used for bringing the passed goods down again.

Drays Are Blocked.

THE BULLS ARE OUT

THE BULLS ARE OUT

and the Bears are hurrying to their caves. Cobalts are rising to reasonable levels, and should be bought quick. BEAVER, TEMISKAMING, PETERSON LAKE and ROCHESTER are all safe.

On Friday I advised the purchase of GREEN-MEEHAN. Read the market list for that day and see whether my advice was good. When you have satisfied yourself, come and buy more, and take up some OTISSE as well.

Write, phone or come and see me.

Drays Are Blocked.

When the driver has succeeded in getting inside the building, and the team in front of him has finished unloading, trucks are brought alongside his dray on the east platform. His goods are transferred to the trucks, wheeled on to the heist, and disappear upstairs, where they are opened, examined and appraised. From the samiples thus opened, the customs officers decide the amount of duty payable on the whole shipment.

GEORGE WEAVER

Member Dominion Stock Exchange.

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Phone M. 7938.

MINING CLAIM

in the ELK LAKE DISTRICT FOR SALE, Exceedingly well located.

Large number of veins uncovered.

the whole shipment.
As soon as his dray is unloaded, the Mr. Paul Morton, president of the New York Equitable Life Assurance Society, says that the crops in France are almost a total loss, from the early and long continued rains.

"The grain," he said, "in many instances rotted in the stalk. The loss to France from her crop fallures this year will amount to at least \$500,000,000. The French people will necessarily have this much less to spend in luxuries, and to invest in American and other securities.

"The French as a people are not cast down or discouraged, inasmuch as they are thrifty and well ahead in saving."

"The French as a people are not cast down or discouraged, inasmuch as they are thrifty and well ahead in saving."

"The Stances rotted in the stalk. The loss plant of the well beack to the cars for another load, but he may not be able to get away for some time yet, as it is more than likely that another dray will be drawn up behind him, while in front will be one or more delivery drays, taking on a behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in front will be drawn up behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in front will be one or more delivery drays, taking on a will be drawn up behind him, while in

together. The goods lie on the pist-form until they choose to come and get them. But, of course, this does not expedite the delivery to the consigner.

Thus it will readily be understood how large a part this examining warehouse plays in the freight congestion. cars are held up at the yards, loaded with freight that has not been cleared. Teams are held up at the warehous entrance, waiting their turn to han the freight over to the customs, and s many teams are needed for this work many teams are needed for this work that not enough can be allotted to the removal of the goods after clearance, so that, even when the customs requirements have all been fulfilled, part of a shipment must lie in the building intil one of the overworked teams has

time to come and get it.

It might held matters to some extent if more teams could be obtained in Toronto, but it wouldn't help much, as the blackade in the warehouse yard would go on just the same. A more feasible solution would seem to be the enlargement of the warehouse itself.

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(1) When T. & Hudson Bay was selling at \$1.50 a share, I inspected it and recommended it to the public. It reached \$300.00 a share. One client bought 1700 shares at \$1.50 a share and made a fortune.

When Temiskaming was selling at 25c a share I inspected it. I issued a circular, sent it to shareholders, gave them 15 to 30 days to pay for their stock. It reached 50c at once, then jumped to \$2 a share. Being familiar with Temiskaming workings, I inspected the working of

Beaver. I bought 40,000 shares at 10c. It reached 41 within two (4) Now I have inspected the Rochester Mine, of which the mine manager of Temiskaming is consulting engineer, and from his information and my own knowledge of the camp I believe that there are great chances

of big profits in Rochester stock at the present market price.

New vein carrying big values found a few feet from old shaft las See the Rochester ore on exhibit at the Toronto Fair and then judge

J. A. MCILWAIN & CO., 41 SCOTT STREET. TORONTO, Phone M. 2154-5. Members Standard Stock Exchange.

Phone M. 2154-5. WILL BE BIGGER THIS WEEK

The Cobalt market has broadened cut much as we have predicted. The buying has been, and is still, good, and we look for more business on the mining exchanges when they open on Tuesday.

The announcement that the Green-Meehan mine is to be again operated, and \$30,000 spent on it, has entirely reversed opinions on this security. The company's shares are selling low enough to provide a big latitude for speculation, and, if development makes good, the stock will have a substantial intrinsic value. Remember Green-Meehan has sold as high as \$1.85 a share.

Prices in most securities are still low, compared with former quotations, and with few real stocks offering the market has every appearance of reaching a considerably higher level of values. For speculative chances we think the high-priced stocks should be converted into the shares of much smaller present market value.

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