

TRAFFIC.

Montreal

RAILWAY

5 p.m.

00 p.m.

Monday, Sept. 5th

0 a.m.

ETC., FOR

West Toronto, North

0

Toronto 7.50 a.m.

h.

ion Station carrying

leave 10.30 p.m., In-

NTREAL

TORONTO

GRESS"

10, Inclusive.

r 15.

0 p.m. Sept. 10; Ar-

00 a.m. Sept. 11.

midnight, Sept. 11.

9 a.m. Sept. 12.

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er King and Yonge

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MINION

IBITION

HN, N.B.

5-15, Via

COLONIAL

ILWAY

o Sept. 5, 7

\$16.75

n Sept. 4, 6, 8

\$20.55

ood for return leaving

Sept. 18, 1910.

trains connect at Bon-

Depot, Montreal.

Two Intercolonial

From Montreal

and MARITIME EXPRESS

Leaving Montreal

at 8:15 A. M.

and Panoramic View

of Quebec

meats. Breakfast 75c.

Dinner \$1.00.

Reservation of berths and

ormation, apply Intercol-

on, 51 King East (King

Block).

AMERICA LINE

Steamers of 12,000

tons.

PLYMOUTH, BOU-

ROTTEDAM

Monday as per sailing list.

NOORDAM

ROTTEDAM

RYNDAM

It is a screw Rotterdam

CANADIAN NORTHERN RAILWAY COMPANY EQUIPMENTS

\$1,000,000. 4 1/2% 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 of 10 years. 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

Table with columns for years 1906, 1907, 1908, 1909 and rows for Gross Earnings, Operating Expenses, Net Earnings, Fixed Charges, and Surplus.

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

DOMINION SECURITIES CORPORATION-LIMITED TORONTO, MONTREAL, LONDON, ENG.

Financial and Commercial News

Big Increase In Gold Supply Held By the World's Banks

United States Treasury Holds Largest Stock of All—Compared 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 \$1,724,124,000 from \$2,285,500,000 to \$4,009,624,000. The United States treasury now holds the largest stock of gold in the world, \$1,078,629,000, as compared with \$123,175,258 in 1900, an increase of \$955,453,742.

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

Table showing gold accumulations for various countries from 1900 to 1909, including Bank of, Austria-Hungary, Belgium, Bulgaria, Denmark, Germany, Greece, Holland, Italy, Roumania, Russia, Serbia, United States of America, Sweden, Switzerland, Norway, U.S. & Canada, and U.S. Treasury.

Estimate of World's Wheat Crop By English Grain Statistician

A preliminary estimate of the world's wheat crop is published by Beesbamm, the well-known English authority. Some of the figures are for countries where the harvest will not be reaped for some time to come, and in these cases given are based partly on present prospects and partly on the average of the three previous 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. cwt's omitted)

Table showing preliminary estimate of Europe's wheat crop for years 1909, 1908, 1907, 1906, and 1905, with rows for Austria, Hungary, Belgium, Bulgaria, Denmark, Germany, Greece, Holland, Italy, Roumania, Russia, Serbia, United States of America, Sweden, Switzerland, Turkey, and United Kingdom.

Total for Europe 234,500 232,200 219,240 213,075 231,400

*Including Slavonia and Croatia, including Poland and Siberia.

OUTSIDE EUROPE

Table showing wheat crop for various regions outside Europe for years 1909, 1908, 1907, 1906, and 1905, including Algeria, Tunisia, Argentina, Australasia, Asia Minor, Canada, Chile, Egypt, Cape Colony, Persia, Syria, United States of America, Uruguay, Mexico, and Japan.

Total outside of Europe 201,900 208,220 179,725 183,740 200,525

Grand total 436,400 440,420 398,965 396,815 431,925

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 trophies brought back from the far north by Harry Whitney of New Haven, Conn., and Paul J. Rainey of New York, the wealthy sportsmen who arrived here last night after a summer's hunting beyond the Arctic circles.

Broke a Leg. Jeremiah Doyle, 54 Jarvis-street, employed by the city commissioner's department, fell from his wagon yesterday afternoon. His right leg was fractured.

Milk Driver Arrested. William C. Dedman, 308 East Gerard-street, a driver for the City Dairy Co., was arrested yesterday by Detective Turner, charged with theft of \$75 which he had admitted to turn in to the 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 AT THE EXHIBITION

Systematic Display of Ontario's Mineral Wealth—Cobalt 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. McNair, 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, table and granite are also shown.

The three districts in which discoveries followed Cobalt—Bik City, Gowanda and Porcupine—have samples of their gold and silver, 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 Belthelm mines.

The work of the assayers is illustrated in special exhibits made by the Comstock and Deloro Companies.

Cobalt is to the fore with an 800-pound nugget from the Timiskaming Mine, valued at nearly \$600; two from the Crown Reserve, exhibits from the Tremblay and Comstock Mines, and representative ores collected by Mr. H. F. Davis. All of these are kept art and suitably labeled.

RECORD TO DATE

Right-of-Way Has Paid \$414,599 in Dividend Disbursements.

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 \$89,923.34; and the total dividends to date seventy-one per cent. or \$414,599.

Since this company have increased their capitalization from \$200,000 to \$1,500,000 they have gone on a regular two per cent. quarterly basis, and the management of the company to date now reads as follows:

Table showing P.C. Bonus Amount for various dates from March 1, 1907, to Oct. 1, 1910, with a total of \$114,909.94.

DRIFTING FOR VEIN

Find an Adjoining Property to be Sought on Rochester.

What promises to be a find of great importance to the Rochester was made on one 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 supposed to be the same as that at the level the vein took a sharp upturn and disappeared.

Last Friday a vein was discovered on the Rochester shaft, and the management of the latter company confidently believe that this is the same vein 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.

The Rochester directors are naturally jubilant over the strike on the adjoining property, 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 Mr. Merton.

Mr. Paul Merton, 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 ground, and what did come up rotted in the stalk. The loss to France from her crop failures this year will amount to at least \$500,000,000. The French people will necessarily have to turn to the United States 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 'spark' 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—\$1,807,000, month August—\$8,847,000.

THE Sterling Bank OF CANADA

HEAD OFFICE TORONTO

BRANCHES IN TORONTO

- MAIN OFFICE—Cor. King and Bay St. ADELAIDE STREET—Cor. Adelaide and Grace Sts. COLLEGE STREET—Cor. College and Simco Streets. PARKDALE—Cor. Queen and Close Ave. WEST TORONTO—Cor. Dundas and Keele Streets.

THE DOMINION BANK

HEAD OFFICE TORONTO. CAPITAL PAID UP \$4,000,000. RESERVE AND UNDIVIDED PROFITS \$5,900,000. TOTAL ASSETS \$1,200,000.

DIRECTORS: E. B. OSLER, M.P., President. W. D. MATTHEWS, Vice-president. A. W. Austin, W. R. Brock, James Carruthers, R. J. Christie, J. C. Eaton, Hon. J. J. Fry, K.C., M.L.A., A. M. Nanton.

OFFICERS: C. A. BOBERT, General Manager. H. J. Bebbane, Superintendent of Branches. E. A. Bogg, Chief Inspector. Banking of every description transacted at each branch of the Bank.

EXAMINING WAREHOUSE SYSTEM OLD-FASHIONED

How a Good Deal of Congestion of Freight is Assisted by Old Methods in Customs House.

A chain is said to be as strong as its weakest link, and it is easy to see why this is the weakest link in the chain of adventure through which a consignment of import freight has to pass before 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 possible. The consignee turns over his invoices and bills of lading to the customs officer, and the latter looks through 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 until the driver will have freight shed until the part selected has been examined and appraised and the 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 the apartment supported by many pillars, he drives into the yard of a building situated on the west side of Yonge-street, directly south of the customs house.

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 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, and that number is expended 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 get into the building itself. He must wait half an hour, or longer, wait three hours.

The ground floor of the examining warehouse consists of two large apartments, each 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. About two years ago, it was decided to extend this driveway, and it will accommodate four teams through 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 front of the building, is used for bringing the passed goods down again.

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 hoist, and disappear upstairs, where they are opened, examined and appraised. From the samples examined, the customs officers decide the amount of duty payable on the whole shipment.

As soon as his dray is unloaded, the driver is at liberty to leave and get back 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 load of passed goods from the west platform. It is, therefore, not unusual for half a day or more to be consumed in conveying to the examiners a single load of two or three cases of goods.

The other drivers, who take away the released freight, are very fortunate, and there are only a few of them at work, and they do not have to arrive all together. The goods lie on the platform until they choose to come and get them. But, of course, this does not expedite the delivery to the consignee. Helps in Tie-Up. 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 warehouse entrance, waiting their turn to hand the freight over to the customs, and so 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 until one of the overworked teams has time to come and get it. It might hold matters to some extent if more teams could be obtained in Toronto, but it wouldn't help much, as the blockade in the warehouse yard would go just the same. A more feasible solution would seem to be the enlargement of the warehouse itself.

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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 for that day and see whether my advice was correct. When you have satisfied yourself, come and buy more, and take up some OTTISE as well. Write, phone or come and see me.

GEORGE WEAVER

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MINING CLAIM

IN THE ELK LAKE DISTRICT FOR SALE. Exceptionally well located. Large number of veins uncovered. Price moderate and terms of payment very liberal. Engineer's report sent to parties making business. Address Box 3, World

BUY ROCHESTER, WHY?

- (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.
- (2) 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.
- (3) Being familiar with Temiskaming workings, I inspected the working of Beaver. I bought 40,000 shares at 10c. It reached 41 within two months.
- (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.
- (5) New vein carrying big values found a few feet from old shaft last Friday.

See the Rochester ore on exhibit at the Toronto Fair and then judge for yourselves.

J. A. McILWAIN & CO.,

411 SCOTT STREET, TORONTO. Phone M. 2154-5. Members Standard Stock Exchange.

WILL BE BIGGER THIS WEEK

The Cobalt market has broadened out 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.

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