### First Mortgage Bond Investments

-TO YIELD-5% to 6%

We offer a list of Securities giv-ing an interest return of from 5 to 5 per cent., which we recommend for SAFETY, for INCOME and for MARKETABILITY, We advise

CORPORATION, LIMITED 26 KING STREET EAST, TORONTO

Members of Toronto Stock Exchange 90 Bay Street, Toronto EDWARD CRONTN. L. G. CRONTN

186% 186½ 186 186 46 46 45 46 147 146 146½ 146½ 146½ 77% 77% 77% 77 24½ 24½ 24 24 3 3½ 2½ 3

Bank Clearings.

NEW YORK, Aug. 13.—Bradstreet's weekly bank clearings:

New York \$1,874,173,000, increase 19.6. Chicago \$254,302,000, increase 19.9. Boston \$152,971,000, increase 10.7. Philadelphia \$117,659,000, increase 20.8. St. Louis \$60,460,000, decrease 5.0. Pittsburg \$43,291,000, increase 9.2. Kansas City \$46,996,000, increase 22.5. Montreal \$35,416,000, increase 19.3. Winnipeg \$10,017,000,-increase 25.4. Vançouver \$5,677,000, increase 24.9. Ottawa \$3,392,000, increase 10.4. Quebec \$2,174,000, increase 27. Halifax 2,259,000, increase 24.6. Hamilton \$1,550,000, increase 26.5. St. John, N.B., \$1,431,000, increase 14.8. Calgary \$1,687,000, increase 38,7. London, Ont., \$1,291,000, increase 18.6. Victoria, B.C., \$1,316,000, increase 24.5. Edmonton \$1,001,000, increase 39.8. Bank Clearings.

Price of Oll. PITTSBURG, Pa., Aug. 13.—Oil closed at \$1.58.

BACKBONE BROKEN BY RUNAWAY

MARKSTAY, Aug. 13.—(Special.)— thing like \$16,000,000 was received. — Victor Lefebvre, a strapping young Town Topics. man, was killed on his father's farm near here. A fractious team of horses ran away with a load of hay. In at-

# Twin City Advances to 109 1-2 Other Issues Continue Firm

Union Pacific Makes Another High Record on Wall Street-Investment Securities Are Strong.

These bonds are part of the old issue

Bradstreet's Trade Review says: To-

Some crops are not looking so well as might have been expected, but the

average result is likely to be more than satisfactory. Manufacturers here are all busy and orders for fall and winter are likely to keep them so for

bank refused either to confirm or deny

the rumor.

Friday Evening, Aug. 13. The continued strength exhibited by Twin City was the one outstanding feature of the Toronto stock exchange to-day. The shares opened at 106, nearly a point above the highest figure

ly a point above the highest figure reached yesterday, and advanced 3½ points during the session, closing strong at 108%. Rumors of larger dividend disbursements are generally takidend disbursements are generally taken to account for the sharp advance in this issue, which has taken quite a spurt on all markets. In New York, shares sold up to 108%, but eased off at the close.

The other listed issues were gen-

erally dull to-day, but quotations were decidedly firm. The Steel and Coal shares were strong, Nova Scotia Steel sold up to 72%, a gain of over a point, during the day, but weakened later. Dominion Steel was fractionally high-

MONTREAL, Aug. 13.—It was reported this morning that the Merchants' Bank of Canada had increased their capital stock by a million dollars. The present capital of the bank is six million dollars. Officials of the bank refused either to confirm the day. NEW YORK STOCKS.

Beaty & Glassco (Erickson Perkins & Detroit United advanced to-day nearly two points above yesterday's prices. Reports of the earnings of this commarket: pany continue to show up exceptionally well from time to time. Mexican was up half a point at 71½, Sao Paulo was fractionally easier. There was little alteration in quotations for the other listed issues.

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Samuel M. Felton to head re-organ-ized Chicago Great Western.

Lake Superior corporation has no funds to meet income bond interest.

President Clowry says the Western Union receipts are decidedly better than for some time.

Union Pacific available holdings equal to \$375,000,000. A sale would enable a cash dividend of \$125 per

view.—Town Topics.

In banking circles in which there is reason for believing definite information has been received regarding what-ever plans Mr. Harriman and his associates have under consideration with respect to Union Pacific common and preferred stocks, it is intimated that it will be safe to assume that a very large part of the latter issue is now. held for the account of the most powerful interests in the company. In the same circles the opinion is expressed with more than ordinary confidence that the preferred stock will "disappear" from the market altogether. -

It is estimated that Union Pacific has \$216.000,000 in unpledged stocks and bonds of other companies at present market prices. This is independent of securities of the Oregon Short Line, Oregon Railroad and Navigation Co., or proprietary companies amounting to over \$111,000,000, according to the last annual report. This estimate takes account of the sale of Southern Pacific convertibles. Atchison preferred and the Hill stocks, for which some-

Scotla Bonds. tempting to stop them he was knocked have made arrangements with the Metflat on his face, the heavy load passing ropolitan Bank to retire all the out-over his back, breaking it. He lived standing bonds of he company at 110 and accrued interest up to Aug. 16th.

### THE STERLING BANK OF CANADA

74%

Notice is hereby given that a dividend of one and one-quarter per cent. (11-4 per cent.) for the quarter ending July 31st instant (being at the rate of five per cent. (5 per cent.) per annum, on the paid-up Capital Stock of this Bank, has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the 14th day of August next. The Transfer Books will be closed from July 17th to July 31st, both days inclusive.

By order of the Board.

F. W. BROUGHALL, General Manager. Toronto, July 6, 1909.

LEE AVENUE BRANCH Temporary Premises

2158 QUEEN STREET EAST

A GENERAL BANKING BUSINESS TRANSACTED SAVINGS DEPARTMENT

In Connection With the Branch

N.S. Steel. 25 @ 72 25 @ 71½ \*Preferred. zBonds. Canadian Pacific Ry. 76¼ ... 76¼ 46 45 46 Detroit United ...... Havana preferred .... Illinois Traction pref. dom. Coal com..... 46 45 do. preferred ..... 129½ ... do. preferred 12372
Dominion Tel. 107
Duluth com 64 63½
Elec. Dev. pref 55½
Ham. Steamboat Co. 111ernational Cos 80
Illinois pref. 95½ 95¾
Lake Superior 26½ 25 lars. The present capital of the bank is six million dollars. Officials of the bank refused either to confirm or deny the rumor.

On Wall Street.

Erickson Perkins & Co. (Beaty & Glassco) wired:

International Cost 9654

Hillinois pref. 9654

Lake Superior 2662

Laurentide com. ...

do. preferred ...

Mackay common 8442

do. preferred ...

Mexican L. & P. 7142

120

160 125

Con Wall Street.

Con Wall Street.

Con Wall Street.

Erickson Pérkins & Co. (Beaty & Glassco) wired:

What was not very clear to many persons yesterday, namely, that prominent interests were selling stocks ik heavily on the rise, was very apparent to-day. No disguise was made of the sales to-day—stocks were thrown over at at concessions in large blocks, with only the boom in Union Pacific to steady the list. But this did not succeed, Just when Union was at tish highest price, other stocks were about bottom. Much farther break would catch many stop orders, and there is no telling just how far the decline might run. But a setback of 3 to 1 points would serve to clear the air. We can only advise great caution, further substantial setback.

Finley, Barrel & Co. wired J. P. Bickell:

The movement in Union Pacific preferred was a most surprising feature of the stock market to-day because it practically confirmed all that has been as ald regarding the Harriman amalgamatic plans. New York Central and all the other shares involved acted in harmony with the semi-official reports.

High records in this list must be expected. From now on we would not hesitate to hold good stocks for much higher prices and would not sell under, while more sharp fluctuations must be expected. From now on we would not hesitate to hold good stocks for much higher prices and would not sell under any forcumetances unless the stocks are to be taken back on slight reactions. 55\\( \) 54\\( \) 17\\( \) . Se Second of the second of th

Bell Tel. 3 @ 148

N.S. Steel. 25 @ 71½ 25 @ 71½ 50 @ 72¼ \*5 @ 120¼

Standard. 27 @ 230

Commerce

Mex. L.P.

Winnipeg

Nipissing.

Nip. 110 @ 10.60

Imperial. 15 @ 228½ 25 @ 229 30 @ 229% 25 @ 230

-Afternoon Sales-Twin City. 10 @ 1081/6 400 @ 1081/6 50 @ 1081/6 25 @ 1081/2 100 @ 1081/6 10 @ 1081/6 100 @ 1081/6 100 @ 1091/6 10 @ 1091/6 15 @ 1001/6

do. preferred
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Del. & Hudson
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Deve an increased consumption of copper of the list, indicative of realizing unby domestic brass foundries, but there has not been any such increase in conmans. A policy of conservatism is

sion to-morrow good stocks should be Railroad Earnings.

bought.

Ches. & Ohio, 1st week August ... \$ 700 Central of Georgia, 1st week Aug... 4,203 Chicago & Alton, earnings for twelve months, total net revenues, increase, \$819,-Cincinnati, Hamilton & Dayton earnings for twelve months, net operating revenues, increase, \$329,419.

Dul. Supr. 26 @ 63% 2 @ 63% 55 @ 63% 50 @ 64 Dominoin Failures. Dun's Bulletin says the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks and corresponding week of last year is as follows:

Ont. Que. Man. Alta. Sask. B. C. N. S. Aug. 12 5 13 1 1 ... 3 ... Aug. 5. 7 4 3 2 ... ... July 29 7 17 1 2 ... 1 ...

Money Markets.

Bank of England discount rate, 2½ per cent. Short bills, 1¼ to 1½ per cent. Three months' bills, 17-16 to 1½ p.c. London call rate, ½ to ¾ p.c. New York call money, highest, 2½ per cent., lowest 2½ per centlast loan 2½ per cent. Call money at Toronto, 4 to 4½ per cent.

Foreign Exchange.
Glazebrook & Cronyn, Janes Building
(Tel. Main 7517) to-day report exchange rates as follows:

-Between Banks-

Buyers, Sellers, Counter, N. Y. funds... 1-16 dis. 1-32 dis. ½ to ½ Montreal fds... par. ½ to ½ Stg., 60 days... 91-16 9 3-32 95-16 9 7-16 Ster., demand., 9 13-32 9 15-32 9 11-16 9 13-16 Cable trans....9½ 917-32 913-16 915-16

—Rates in New York—

Actual. Posted.

Sterling, 60 days sight.... 484.90 Sterling, demand ....... 486.45 Toronto Stocks. Aug. 12. Aug. 18. Sell. Buy. Sell. Buy. B. C. Packers; A..... do. B. .... 99 ... 99 ... 99 ... 148 147 148 147

Can. Col. Cotton-75 at 57, 25 at 5714.

Can. Col. Cotton—75 at 57, 25 at 574, 3 at 57½, 15 at 57.

Hochelaga Bank—18 at 145%.

Bank of Montreal—3 at 253.

Montreal Power—50 at 124½, 25 at 124.

Imp. Pulp—2 at 184.

Laurentide Pulp bonds—\$1000 at 100.

Rubber bonds—\$3000 at 98.

Toronto Rallway—50 at 126. -Afternoon Sales-

Montreal Power-75 at 124%, 25 at 124.
Twin City-50 at 108, 75 at 108%, 10 at 108, 50 at 108%, 50 at 108%, 50 at 108%, 50 at 108%, 50 at 108%.
Bank of Nova Scotla-6 at 279.
Bank of Hochelaga-1 at 145%.
Toledo Railway-50 at 10. Toledo Rallway-50 at 10. International Paper-25 at 183%. Dominion Steel-100 at 45%, 15 at 45%, 100 International Paper—25 at 183%. Dominion Steel—100 at 45%, 15 at 45%, 100 at 45%. Richelieu & Ont.—25 at 82.
Can. Col. Cotton—25 at 57%, 100 at 57%. Eastern Townships Bank—7 at 163.
Lake of Woods pref.—4 at 121.
Illinois pref.—20 at 96, 25 at 95%.
Penman—50 at 55, 25 at 54%.
Bank of Montreal—10 at 254, 7 at 254.
Moisons Bank—2 at 204.
Bell Telephone—60 at 186%.
Mexican Electric—25 at 71%.
Detroit United—10 at 71%, 15, 10 at 71%.
25 at 71, 12 at 71%, 10 at 70%, 25 at 70%.
C. P. R.—25 at 186.
Crown Reserve—500, 100, 100 at 4.00, 50 at 4.01, 50 at 4.00.
Merchants' Bank—3 at 170.

Merchants' Bank—3 at 170. Lake of the Woods—25 at 130.

Consols, account
Amal. Copper
Anaconda
Atchison do. preferred Baltimore & Ohi do. preferred

Baltimore & Ohio .....
Canadian Pacific
Chesapeake & Ohio
Denver & Rio Grande...
do. preferred ..... La Rose. 575 @ 8.32 20 @.247% 138 @ 247% 164½ 216¼ 112½ 79% 129½ 22½ 59½

do. preferred New York Cotton. Beaty & Glassco (Erickson Perkins & Co.), 14 West King-street, reported the following closing prices: Detroit.

25 @ 71½

S. Wheat.

25 @ 39½

Com.

4 @ 183½

Detroit.

1010wing closing prices:
Open. High. Low. Close.
12.16 12.16 12.16 12.13 12.13

May 12.13 12.21 12.09 12.14

December 12.24 12.24 12.05 12.14

December 12.21 12.21 12.04 12.13

Spot cotton closed steady. Middling uplands, 12.80; do., gulf, 13.05. Sales, 612 bales.

# THE STANDARD BANK

Established 1873 OF CANADA

5 @ 42

A Joint Account

is a great convenience in handling the family funds. It is opened in the names of two members of the family, and both may make deposits or draw checks over their own individual signatures.

This form of account is particularly convenient for those who Eve some distance from town. You can open a Savings Account with One Dollar. Why not

do so at once? Mead Office & Toronto Branch: Cor. Jordan & Wellington Sts Bay St., Temple Building. Market St., Cor. King & Market. Parkdale, Queen St. West. Yonge St., Cor. Yonge & Charles,

## THE CANADIAN BANK OF COMMERCE

Capital, \$10,000,000

Reserve, \$6,000,000

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ELK LAKE GOW GANDA BRANCHES IN THE CITY OF TORONTO

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We have added a private wire to Bartlett, Patten & Co., Chicago, for grain service, and have two private wires to C. I. Hudson & Co., New York.

We will mail our market and stock circulars on application. Correspondence invited. Every property situated in the Sheep Creek District property opened up has proven a mine. Not one failure has been recorded. The Summit property will without doubt prove equally valuable with development. Subscriptions for shares in a Company to acquire this property are being solicited. Full particulars on request. ed?tf

MIGHTON & CAVANAUGH

Drawer 1082. ARGENTUM will soon join the ranks of the Cobalt shipping mines. THE BIG SILVER SIDEWALK recently found on the Lawson, has been uncovered on the Poster, which is controlled by the ARGENTUM

under a five-year lease on a 50 per cent. basis. Foster stock is selling at about 60 cents, and ARGENTUM on the New York Curb at 27 cents. We predict over 50 cents for ARGENTUM within a short time.

Buy ARGENTUM now for a long pull.

Buy ARGENTUM now for a long pull.

Telegraph orders at our expense and remit by mail.

THOMAS C. DOUGHERTY & CO.,

81 New Street, New York.

EDWARDS, MORGAN & CO Chartered Accountants,

18 and 20 King St. West, Toronto EDWARDS & RONALD, Winnipes. E.R.C, CLARKSON & SONS

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DIVIDEND NOTICES.

CANADIAN BANK OF COLLMERCE

Dividend No. 90,

NOTICE is hereby given that a dividend of two per ceut, upon the Capita! Stock of this institution has been declared for the three months ending the 31st August next, and that the same will be payable at the bank and its branches on and after Wednesday, ist September next.

The transfer books will be closed from the 17th to 31st August, both days inclusive. sive. By order of the Board.

ALEXANDER LAIRD. Toronto, 27th July, 1909.

Baillie, Wood & Croft Toronto. Members of the To-Conservative Bonds For

BUCHANAN, SEAGRAM & 00 Members Toronto Stock Exchange Orders Executed on New York, Montreal, cago and Toronto Exchanges.

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Phone Main 7014. A. R. BICKERSTAFF &CO. Limited, 621 to 627 Traders' Bank Building, Toronto, Ont. Buy Toronto-Brazilian Diamond and Gold Dredging and Maple Mountain Mining Stocks. Cobalt Stocks and Properties, edif

fard, \$12.65 to \$12.95; Oct., \$12.85 to \$18.10. New York Metal Market.

Pig fron, steady; northern, \$16.25 to \$17.75;

outhern; \$17 to \$18.25. Copper, dull; stan-