

Irregularity the Feature of Exchange for the Week

Crown Reserve Remains the Leader in the Market—Prices Are With Few Exceptions Easier.

World Office, Saturday Evening, July 24. Irregularity has been the one dominating feature of the local mining exchange during the past week. During the first few days business was conducted on a large scale and with some weakness developed, and declines took the place of previous advances. The market closed with the run of prices, with few exceptions, slightly lower than last Saturday, and with sentiment in the main inclined to lower levels.

The redeeming feature of the last few days has been the strength displayed by the higher-priced issues. Crown Reserve has advanced some 25 points, making a new record price at the high figure reached. Considerable of the buying of these shares comes from former holders, who disposed of their stock during the recent lawsuit, and who are now buying in again, having great faith in the future of the company.

La Rose has remained about steady at the highest price yet reached, while Kerr Lake shows a small gain over last week. Nipissing made a new high price during the week, and closed only slightly lower than the best figures reached.

On the whole, the market has been disappointing after the recent buoyancy displayed. Brokers report no material increase in public interest and lament the general lack of buying orders. Given a freedom from adverse and discouraging rumors, and with more outside interest in evidence, there is nothing in sight but a steadier and firmer market, but until present conditions are changed no betterment of consequence is looked for.

The most active stock for the week was Nova Scotia, which issue has also displayed considerable strength. The highest price reached was 77½¢, and the shares closed to-day some five points lower. Reports from Cobalt are very optimistic regarding the recent discoveries on this property, and a further advance would come as no surprise to market followers.

Temiskaming opened the week with a decided upward tendency, and stands to-day about two points above the opening quotations. A wire from the mine management early in the week announced a new find of good pay ore and an upward movement in the shares resulted, the highest price reached being 81½¢. The stock was thrown on the market in large quantities around this figure and a reaction took place.

Beaver has remained about steady during the week, despite considerable profit-taking by those who had bought at lower levels. The stock was selling up from day to day, and some seven points above last Saturday's quotations, but weakening later in the general downward movement.

The other low-priced issues in the main show small declines. Otis is some five points lower, but no reaction save the general weakness throughout the week.

Suckling & Co.
We are instructed by RICHARD TEW, Assignee, to offer for sale en bloc, at a rate on the dollar, at our warehouse, 65 Wellington Street West, Toronto, at 2 o'clock p.m. on WEDNESDAY, JULY 28, the stock belonging to the estate of MRS. MCKINLEY, BRUSSELS, consisting of: Millinery, Ribbons, Velvets, etc. \$746.21 Store Furniture 56.10 \$802.31

TENDERS
TENDERS will be received by the undersigned up to July 30, 1909, for the erection of a brick school building in R.S. No. 2 Township of Pickering (known as the Altona School), contractor to furnish all material.

Plans and specifications may be seen on application to Simpson & Young, Architects, 17 Toronto Street, Toronto, and at the postoffice, Altona, where all necessary information can be obtained.

A set of plans and specifications may be had by contracter wishing to tender for the above building, by applying to the Secretary.

The lowest or any tender not necessarily accepted.
W. J. MONKHOUSE, Secretary-Treasurer, Altona.

NOTICE TO CREDITORS
NOTICE is hereby given that The Fleming Electrical and Engineering Company, Limited, carrying on business as manufacturers at Toronto, has made an assignment under R.S.O. 1897, Chapter 147, and amending acts, of all its assets to the Receiver of the said City of Toronto, for the general benefit of its creditors. A meeting of its creditors will be held at the office of Thurston & Boyd, 27 Toronto Street, Toronto, on Thursday, the fifth day of August, 1909, at the hour of eleven o'clock forenoon, to receive a statement of affairs, to appoint inspectors and fix their remuneration, and for the ordering of its estate generally. Creditors are requested to file their claims with the undersigned, the Solicitors for the Assignee, with proof and particulars, as required by the said act, forthwith. Notice is further given that after the fifth day of September, 1909, the Assignee will proceed to distribute the assets of the debtor amongst the parties entitled thereto, having regard only to the claims of which notice shall have been given, and he will not be liable for the assets of any party thereof, to any person whose claim he shall not have had notice. Toronto, July 24th, 1909.

THURSTON & BOYD, Solicitors for Assignee.
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PRICE OF SILVER.

Bar silver in London, 23½d oz.
Bar silver in New York, 50½¢ oz.
Mexican dollars, 4½¢.

list is assigned for the movement in the shares. Rochester, after advancing four points on report of a rich strike, declined to its former level. Cobalt Lake and Little Nipissing are slightly lower than last week, while others in the list are about unchanged or fractionally weaker.

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Toronto Stock Exchange Unlisted Securities.

| Beaver Consolidated Mines. | Sell. | Buy. |
|----------------------------|-------|------|
| Canadian Gold Fields | 27 | 27 |
| City of Cobalt | 46 | 46 |
| Cobalt Central | 40 | 40 |
| Cobalt Lake | 5.90 | 5.90 |
| Great Northern Silver | 11 | 10½ |
| Kerr Lake Mining Co. | 8.04 | 8.04 |
| Nova Scotia Silver Cobalt | 71½ | 71½ |
| Olisse | 49½ | 49 |
| Peterson Lake | 15 | 15 |
| Rochester | 15 | 15 |
| Silver Leaf Mining Co. | 13 | 13 |
| Temiskaming | 90 | 90 |

New York Curb.
Charles Head & Co. report following prices on the New York curb: Nipissing closed at 38½ to 41, no sales; Bailey, 12 to 13; Buffalo, 2½ to 3½; Bay State Gas, ¾ to 1; Colonial Silver, ¾ to 1; Cobalt Central, 40 to 41, high 41, low 40½; Crown Reserve, 5½ to 6½; Foster, 22 to 23; Green-Meehan, 10 to 11; Harrington, 11 to 12; Kerr Lake, 8½ to 9½, high 9½, low 8½; King Edward, 7½ to 8; McKinley, 8½ to 9; Otis, 45 to 46, high 46, low 45; Peterson Lake, 15 to 16, high 16, low 15; Silver Leaf, 11½ to 12; Yukon Gold, 1½ to 2; La Rose, 7½ to 8½, high 8½, low 7½; 3200.

ONTARIO.

Provincial Loan of \$3,500,000.
THE GOVERNMENT OF THE PROVINCE OF ONTARIO, under the authority of Chapter 3 of the Statutes of Ontario, 1909, invites subscriptions from the public for a loan of \$3,500,000 on bonds of the Province of Ontario, or "Ontario Government Stock."

The bonds will be dated 1st June, 1909, and payable on the 1st day of June, 1920, in denominations of \$1000 each, with coupons attached for interest at the rate of four per cent per annum, payable half-yearly on the 1st June and 1st December in each year, at the office of the Provincial Treasurer, Toronto, or at the offices of the Bank of Montreal, in Montreal, Canada, and in New York, N.Y., at the holder's option. Bonds will be made payable to bearer, but on request will be registered in the office of the Provincial Treasurer, and endorsed as payable only to the order of certain persons or corporations, and on request of holders will be exchanged for "Ontario Government Stock" at any time.

"Ontario Government Stock" will bear interest from the 1st day of June, 1909, principal payable on the 1st day of June, 1920, and interest at the rate of four per cent per annum, will be paid half-yearly by cheque on the 1st day of June and 1st December in each year. "Ontario Government Stock" may be subscribed for in sums of \$50, or multiples thereof, and will be transferable in the books of the Provincial Treasurer, only by the holder or his attorney, in similar manner to transfers of bank stock.

The issue price during the month of June, 1909, will be 102 for each \$100, and after the 30th day of June, 1909, the issue price will be 102, and interest accrued from the 1st June, 1909.

ALL BONDS AND INSCRIBED STOCK ISSUED UNDER THE AUTHORITY OF THE SAID ACT ARE FREE FROM ALL ONTARIO PROVINCIAL TAXES, CHARGES, SUCCESSION DUTY AND IMPOSITIONS WHATSOEVER.

Purchasers of Stock or Bonds will be required to send certified cheque with the application, payable to the order of the "Provincial Treasurer of Ontario."

This loan is raised upon the credit of the Consolidated Revenue Fund of Ontario, and is chargeable thereupon. Subscribers should state whether they desire bonds or "Ontario Government Stock."

Example: A subscriber for \$1000 will have the option of taking either a bond or "Ontario Government Stock." A subscriber for \$50 will have Ontario Government Stock, as the bonds are only in the denomination of \$1000.

A. MATHESON, Provincial Treasurer, Treasury Department, Parliament Buildings, Toronto, 26 June 1909.

DULUTH-SUPERIOR TRACTION COMPANY

OFFERING AT \$61.00 PER SHARE OF \$1,500,000 COMMON STOCK OF THE

Capitalization: Bonds, 5 per cent. \$2,500,000
Stock, 4 per cent. 1,500,000
Common Stock 3,500,000

We OFFER FOR SALE 15,000 FULL PAID SHARES OF \$100 PAR VALUE EACH, AT \$61 PER SHARE, as follows:

\$10 per share with subscription.
\$51 per share within five days from notice of allotment.

Applications will be made in due course to have the common stock listed upon the Toronto, Montreal and New York Stock Exchanges, and Transfer Agencies will be established in these cities.

Mr. Goodrich, who is peculiarly fitted for valuable service through his successful experience in charge of construction and operation of the Twin City Rapid Transit Company and of this company, continues indefinitely as President of the Duluth-Superior Traction Company, and remains a large shareholder.

The earning record, present position and prospects of the company are such that the directors have authorized a statement that they intend to pay, on October 1 of this year, the first regular quarterly dividend upon the common stock, at the rate of four per cent. per annum.

At \$61 per share the present yield on the investment is 6.55 per cent.

FRANCHISES AND POWER
Particulars of the company's franchises and power agreement are on file and may be seen at our offices. The company's franchises are broad and have at least twenty-two years to run.

DIRECTORS
The directors of the company are: C. G. GOODRICH, President, Minneapolis, Minn.; L. MENDELHALL, Vice-President, Duluth, Minn.; EDMUND ZACHER, New Haven, Conn., and HORACE LOWRY, Minneapolis; RODOLPHE FORGET, M.P., Montreal, Que., and A. E. AMES, Toronto, Ont., are to be added to the board at the annual meeting next January. Those to join the board of the operating company, the Duluth Street Railway Company, at its annual meeting, to be held during the present or the following month.

SUBSCRIPTION BOOKS
Subscription books are now open at our offices, and will close not later than 4 o'clock on Tuesday, the 27th inst. The right is reserved to allow only such subscriptions and for such amounts as may be approved, and to close the subscription books without notice.

SUBSCRIPTIONS UNDER THE TERMS OF THE PROSPECTUS MAY BE FORWARDED BY MAIL OR BY TELEGRAM AT OUR EXPENSE.

Full prospectuses have been published in the newspapers, and copies may be had on application at our offices.

We recommend purchases of these shares from the standpoint of security, present dividend yield, and enhancement of value of the principal.

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R. FORGET, 83 Notre Dame Street West - - - Montreal

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STOCK IN THE MONTREAL RIVER
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WHY HESITATE?
There are at least four low-priced Cobalt stocks which can be purchased now with the certainty of good profits later on. We may have some information to impart regarding Temiskaming later on in the week. We want your business.

A. J. BARR & CO.
Members Standard Stock and Mining Exchange.
43 SCOTT STREET, TORONTO.

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See our weekly letter for full information.
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LIBRARIAN'S VACATION.
George H. Locke, chief librarian of the public library, has departed for a month's vacation at Peake's Island, Maine. Miss Corcoran will act as deputy in his absence.

Killed at Omamee.
OMAMEE, July 25.—William Robinson, foreman of the Missing Link section at Omamee, was almost instantly killed to-day. Two gangs of men were returning from repairing a washout near Reaboro, Robinson was on the first hand car and losing his balance, fell, the second car running over him. He never spoke and died in five minutes.

He leaves a widow and one boy, who was with his father at the time of the accident.

Lake Was Rough.
WATERTOWN, N. Y., July 24.—The heavy sea on Lake Ontario compelled the steamer Arundel of the Charlotte, Rochester, Oswego, Alexandria Bay route to put into Sackett's Harbor to-day. She has a large passenger list.

Killed by Auto.
LITTLE FALLS, N. Y., July 24.—An automobile driven by Dr. Kerr of Hamilton, Pa., to-day struck and killed John Donovan, a farm hand.

Manhattan Island in 1824. Italian and French citizens of the United States have secured the incorporation of a Franco-Italian celebration in the Hudson-Fulton proceedings here next September.

Varrazano was an Italian navigator in the employ of the French Government, and inasmuch as Hudson admittedly did not enter the river which now bears his name until 1609, the Latin-Americans who are pushing Varrazano's claims convinced the Hudson-Fulton committee that the very least that could be done in justice was to grant them a place in the coming celebration for a glorification of Varrazano on their own account.

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We carry the listed Cobalt Stocks on margin deposits; also New York Stocks, grain, produce, etc., bought and sold. Consult us before investing. We always have the latest news from the mining camps. All stock deliveries made promptly. Write, telephone, or wire us your orders at our expense.

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