MONDAY MORNING

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EY

oranto Stock

LT STOCKS

DCKS

xchanges.

ROKERS. ETC.

cago Board of Trade, nipeg Grain Exchange

COBALTS

Bonds, Cotton and

w York. Chicago and Win-

quotation wire direct from rade. Correspondents of BARRELL & CO., ed/tt

136tf

own as the

**Chicago Wheat Options Steady** Bank Markets In Waiting Mood Cash Demand Continues Good and Winter Wheat Situation Ve Strong--Liverpool Cables Lower. World Office. Saturday Evening, Sept. 18. Liverpool wheat futures closed 36d to and lower than yesterday, and corn 36d per ton; shorts, \$23 to \$24, track, Toronto. Ontario bran, \$22 in bags. Shorts, \$1 BRANCH Fruit Market. There was a good supply of viruit of all kinds at the Scott-street wholesale market yesterday and a general easing of prices resulted. "They should not ship such a supply on Saturday," said one commission mer-big day." lower. Chicago September wheat closed ½c lower than yesterday, and corn ½c lower, and oats ½c lower. Winnipeg October wheat closed ½c low-er than yesterday and October oats ½c here. et East OCK EXCHANGE. CZOWSKI & CO. 
 The following prices were current:

 Apples, basket
 \$0 25 to \$0 40

 do. crabs, basket
 0 15 0 25

 Beans, string, basket
 0 20 0 30

 Blueberries, box.
 2 00 ...

 Cantaloupes, basket
 0 20 0 30

 do. case
 0 35 0 50

 Cauliflower, dozen
 1 25 ...

 Calerrie dozen
 0 25 0 30
 Building, Toronto. . 25 Broad St., New 5939 Broad. ed ST. LAWRENCE MARKET. Receipts of larm produce were 400 busness of grain, 20 loaus of nay, with the largest number of loaus of mixed pro-uce seen this season in the north build-ing, the wagons and buggies being two used the length of the building on both sides; also a very large delivery of butter, ess and poultry on the basket market. Hade was generally good, plenty of buyers in all parts of the market. wheat-Oue nundred bushels fall sold at ht to \$1.02. 

 Cauliflower, dozen
 125

 Celery, dozen
 025

 Corn, green, dozen
 009

 Cucumbers, basket
 025

 do. gherkins
 160

 Egg plant, basket
 035

 Onions, silver skins
 100

 Peaches, crawford, basket
 040

 do. seconds
 020

 Plums, basket
 020

 Plums, basket
 020

 Plums, basket
 020

 Potatoes, bushel
 060

 do., sweet, hamper
 225

 Tomatoes, basket
 020

 Watermelous
 020

ed on All the Lead 1357tf Cassels & Co ato Stock Exchange. \$1 to \$1.02. Oats-Three hundred bushels sold at 43c & COMPANY to too per bushel. Hay-Iwenty loads sold at \$15 to \$20 per TOCKS and BONDS MINING SHARES apples-Fall cooking apples were plentifui at \$1.50 to \$2 per parrel. Dressed Hogs-Prices firm at \$11.50 to Vatermelons ..... West Toronto 7342 and 7343 dti Lemons ..... Dressed Hogs-Prices firm at \$11.50 to \$12 per cwt. Pouitry-Turkeys, old, 18c to 20c per lb.; turkeys, young hens, sold at 25c per lb., geese, 12c; ducks, 14c to 18c; chickens, 15c to 16c; towl, lic to 12c. Butter-Receipts large. Prices about steady for the bulk, which sold from 24c to 25c per lb., but those which had special customers for specially prepared butter, got as high as 25t. Eggs-Receipts were large; prices rang-ed rom 27c to 30c per dozen, with a few small lots laid whinin the last two or three days, to special customers, at 32c per dozen. Tanges do., 10 lb. basket ..... do., pups .... do. (Cal.), crate ..... 0 121/2 2 25 t Securities Peppers, green ..... do. red ..... \*\*\*\*\*\*\*\*\*\*\* and Sold Toronto Sugar Market. St. Lawrence sugars are quoted as fol-lows: Granulated, \$4.85 per cwt., in bar-rels: No. 1 golden, \$4.45 per cwt., in bar-rels. Beaver, \$4.55 per cwt., in bar-rels are for delivery here. Car lots 5c less. In 100-lb. bags prices are 5c less. BEFFUSES FIAT LACON & GO Y STREET. Market Notes. R. Barron & Son bought many lots of the best poultry at prices given above, paying for young turkey hens, 25c per lb. Farmer Craig of Sneigrove, Ont., had 200 lbs. of his specially prepared butter, and having a host of buyers around his stand, soon disposed of it, all at 28c per lb. Mr. Craig also sold all of his choice eggs, at 30c per dozen. A. Thompson, whose place of business is at the entrance to the St. Lawrence Market, formerly "Park & Thompson," bought a large amount of the best butter, as well as many lots of choice poultry and eggs, paying prices given above. Mrs. Appleton at her stall on the west side of the market, had, as usual, a fine supply of all kinds of poultry. Grain— Market Notes. New York Sugar Market. Sugar, raw, firm; fair refining, 3.71c; centrifugal, 96 test, 4.21c; molasses sugar, 3.46c; refined steady. LS. ALLEN KELL & CO. Winnipeg Wheat Market. Wheat - October 96%c. December 930 g., Cor. King and May 97%c. Oats-October 34%c, December 32c.

and \$1.11, f.o.b., afloat; No. 1 Northern Duluth, \$1.09%, nominal, f.o.b., afloat; No. 2 hard winter, \$1.12%, nominal, f.o.b., afloat. There was very little feature to wheat this morning. Trade was light, fluctuations narrow and the templency easier, owing to good weather, liberal re-ceipts and a lack of bull support. Last prices were parity ½c net lower: Septem-ber closed \$1.10%; Dec., \$1.06% to \$1.06%, closed \$1.06%; May, \$1.08 to \$1.08%, closed \$1.08%.

THE TORONTO WORLD.

AUTHORIZED

\$11,000,000

\$19,000,000

\$30,000,000

\$ 8,000,000

closed \$1.06%; May, \$1.08 to \$1.08%, closed \$1.08%. Corn-Receipts, 12,375 bushels; exports, 3000 bushels. Spot, easy; No. 2 old, 78%; nominal, elevator, and 73%; nominal, de-livered; No. 2 new, 66%; f.o.b., afloat. Option market was weaker on September in New York, owing to manipulation, clos-ing 2% c lower, with later positions un-changed; Sept., 76c, closed 76c. Dec., closed 71%;

British Cattle Trade Slow - Hogs Lower at Buffalo.

NEW YORK, Sept. 18.—Beaves re-ceipts, 1127. Nothing doing in live cat-tile. Nominally steady. Dressed beef steady at 8 1-2c to 10 1-2c. Liverpool and London cattle markets higher as 13c to 14c, dressed weights; refribera-tor beef unchanged. Export steady, 905 cattle; 104,446 quarters of beef. Calves receipts, 4979; steady feeling;

Calves receipts, 4979; steady feeling; western calves, \$4.75 to \$5.25; dressed calves, steady at yesterday's quota-

0 30 0 10 Sheep and lambs, receipts, 6534; sheep steady; lambs firm; sheep \$3.50 to \$5; lambs, \$7.37 1-2c to \$7.62 1-2c for fair 1 25

Hogs, receipts 2484; nominally steady. Union Stock Yards. 0 30 0 50 0 35

There are 10% car loads of live stock at the Union Yards, consisting of 2109 cattle, 642 sheep and lambs, 40 calves and 28 horses. About 900 of the cattle are butch-are clear ers' class. British Cattle Markets. LONDON, Sept. 18 .- London cable

LONDON, Sept. 18.—London Causes, for cattle are higher, at 12 1-2c to 13 1.2c per lb. for Cauadian steers, dress-ed weight; refrigerator beef is quoted at 10 7-8c to 11c per lb. LIVERPOOL, Sept. 18.—(C. A. P.).— John Rogers & Co. Liverpool cable to-day: United States steers from 12 3-4c 0 25 to 13 1-2c; Canadians, 12c to 13c;

## **REFUSES FIAT**

### Attorney-General Gives Decision in Murray Application.

Attorney-General Foy has refused to grant a flat to Major John A. Murray. Thomas P. Galt, counsel for Major Murray, made an etxended appeal to the attorney-general to grant a flat to enable his client to move for a perma-Chicago Markets. J. P. Bickell & Co., Lawlor Building, report the following fluctuations on the Chicago Board of Trade: nent injunction restraining the hydroelectric power commission from carrying out its contract with the Ontario Power Company, on the ground that the Ontario Power Company is taking Open. High. Low. Close. 

 Wheat 102
 1021/2
 1015/8
 1017/8
 the Ontario Power Company is taking water from the Niagara River without authority from the Dominion Government.

 May
 102
 1021/2
 1015/8
 1017/8
 1017/8

The fact is now assured that the at-681/4 601/4

601/2 torney-general, who is responsible for 62% the law of the province, is determined

that no case of this kind will be allowed to interfere with the expressed pur-

pose of the people in favor of cheap

The attorney-general's decision once

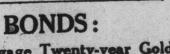
and for all clears the atmosphere, and the power scheme will now go on un-

interruptedly and rapidly to comple-

The Royal Securities Corporation, Limited, has issued in the City of Montreal, in the Province of Quebec, an advertisement stating that it is prepared to receive subscriptions for \$5,000,000 seven per cent. cumulative preference shares of CANADA CEMENT COMPANY, Limited, at the price of \$93.00 for each share, with a bonus of ordinary shares equal in par value to twenty-five per cent. of the par value of the preference shares allotted, such bonus stock to be delivered on payment of subscription in full. Firm subscriptions have been received for \$3,200,000 par value of these preference shares. The advertisement gives the following information as to the CANADA CEMENT COMPANY, Limited.

Canada Cement Company, Ltd. (Incorporated in 1909 by Letters Patent under the Companies Act of Canada)

## Head Office : Montreal, Canada. CAPITAL STOCK: NOW TO BE ISSUED 7 Per Cent. Accumulative Preference Shares Ordinary Shares Divided into Shares of \$100 Each



\$10,500,000 \$13,500,000 \$24,000,000 \$ 5,000,000

17

SEPTEMBER 20 1909

# 6% First Mortgage Twenty-year Gold Bonds

The cumulative preference shares will carry fixed cumulative preferential dividends, payable out of the profits of the Company, available for dividends at the rate of seven per cent. per annum on the capital for the time being, paid up thereon respectively, and will rank as regards dividends and return of capital in priority to all ordinary shares in the capital stock of the Company, but shall not confer any further right to participate in profits or assets. Dividends on these cumulative preference shares will commence to accrue from January 1st, 1910. Dividends will be payable cuestering

Applications will be made for the listing of these securities on the Stock Exchanges of London, England, Montreal and Canada, quarterly.

### BANKERS:

### Bank of Montreal, Montreal,

### The following persons have agreed to become DIRECTORS OF THE COMPANY

SIR SANDFORD FLEMING, K.C.M.G., Ottawa, Director of The International Portland Cement Company, Limited; Canadian Pacific Rallway

SIR SANDFORD FLEMING, K.C.M.G., Ottawa, Director of The International Portland Comment Company, Limited, Company. J. M. KILBOURN, President of Lakefield Portland Cement Company, Limited; Owen Sound Portland Cement Company, Limited. J. R. BOOTH, Ottawa, Director of Grand Trunk Pacific Railway. GEORGE & DRUMMOND, Montreal, Director of Molsons Bank; Canada Iron Corporation, Limited. J. S. IRVIN, Ottawa, Managing Director The International Portland Cement Company, Limited. J. S. IRVIN, Ottawa, Managing Director The International Portland Cement Company, Limited. J. S. IRVIN, Ottawa, Managing Director The International Portland Cement Company, Limited. W. D. MATTHEWS, Toronto, Vice-President The Dominion Bank; Director of Canadian Pacific Railway. K. W. KELLEY, New York, president of The Vulcan Portland Cement Company, Limited. HONOCRABLE N. C. EDWARDS, Ottawa, Senator, Director of Canadian Pacific Railway; Director of Bank of Montreal. HONOCRABLEM, New York, Director of The Vulcan Portland Cement Company, Limited; Shated and Power Company, Limited. W. R. WARREN, New York, Director of The Vulcan Portland Cement Company, Limited; Shated and Power Company, Limited. W. H. E. ERAVENDER, Calgary, Vice-President of the Lehigh Portland Cement Company, Limited; Shated W. M. AITKEN, Montreal, Director, Senator, Director Grand Trunk Pacific Railway Company; Canadian Bank of Commerce. HONORABLE GEORGE A. COX, Toronto, Senator, Director Grand Trunk Pacific Railway Company; Canadian Bank of Commerce. W. M. AITKEN, Montreal, Director Montreal Trust Company. CHARLES H. CAHAN, Montreal, Director Trust Company.

The Canada Cement Company, Limited, is a new Company which has been incorporated for the purpose of taking over the undertakings, properties and businesses of the following Companies, now doing business in Canada, as manufacturers of Portland

Cement and like products, viz :--The Lakefield Portland Cement Company, Montreal, Quebec.

The Lakefield Portland Cement Company, Lakefield, Ontario. The Lakefield Portland Cement Company, Limited, Ontario. The Owen Sound Portland Cement Company, Limited, Shallow Lake, Ontario. The Alberta Portland Cement Company, Limited, Calgary, Alberta. The Belleville Portland Cement Company, Limited, Belleville, Ontario.

and the second se	Wheat, goose, bush 0 96
Bus Co., Ltd.	Rye, bushel 0 75 Buckwheat bushel 0 70 0 75
/ · · · · · · · · · · · · · · · ·	Barley, bush 0 54 Peas, bushel 0 90 Oats, bushel 0 45:
to Operate R BUSES	
	Alsike, fancy, bush \$6 25 to \$6 60 Alsike, No. 1, bush 5 60 6 00 Red clover, bush 6 75 7 25
TRUCKS	Hay and Straw-
and	Hay, No. 1 timothy
ABS	Straw, bundled, ton 8 50
iculars and Prospectus.	Onions, per sack
US CO., LTD.	Potatoes, new, bushel 0 50 0 65 Evaporated apples, 1b 0 07
L LIFE BUILDING	Poultry- Turkeys, dressed, lb\$0 18 to \$0 25 General up 0 11 0 12
eet, Toronto. e17ti	Spring ducks
	Fowl, per lb 0 11 0 12 Dairy Produce—
SON & COMPANY	Butter, farmers' dairy \$0 24 to \$0 28
ED ACCOUNTANTS Guarantee Bldg.	per dozen 0 27 0 32 Fresh Meats-
ET WEST, TORONTO	Beef, forequarters, cwt \$4 00 to \$6 00 Beef, hindquarters, cwt 9 00 10 50
Main 7014. edts	Beef, choice sides, cwt 7 50 8 50 Beef, medium, cwt 6 50 7 50
STAFF &00.	spring lamps, per 10 0 10 - 0 12
Toronte, Ont.	Mutton, light, cwt      8 00      9 50        Veals, common, cwt      6 00      7 00        Véals, prime, cwt      9 00      10 00        11 50      12 00
and Maple Mountain	Dressed nogs, Cwt
is and Properties. edit	FARM PRODUCE WHOLESALE.
	Hay, car lots, per ton\$15 50 to \$16 50 Hay, No. 2, car lots 14 00 14 55
	Potatoes, car lots, bag 0 90 100
	Evaporated apples, 1b 0 07 Butter separator, dairy, 1b. 0 22 0 2
THE	Butter, creamery, lb. rolls 0 25
TDIICT	Butter, creamery, solids 0 24 Cheese, new, lb 0 13 0 13 Eggs, case lots, dozen 0 25
TRUST	Honey, extracted 0 10 Honey, comb, dozen 2 25 3 00
DANV	Hides and Skins.
PANY	Prices revised daily by E. T. Carter Co., 85 East Front - street, Wholesa
MITED	Dealers in Wool, Hides, Caliskins a Sheepskins, Furs, Tallow, etc.:
MITER	cows \$0 13½ to \$
0 1 000 000	No. 2 inspected steers and cows 0 121/2 No. 3 inspected steers, cows
p, - \$ 1,000,000 - 500,000	and bulls
10,627,082	Calfskins
10,041,000	Horsehair, per lb $\dots 0.30  0.3$ Tallow, per lb $0.0516  0.0$
A second s	Wool, washed, lb
to Loan on	Wool, unwashed, lb 0 12½ 0 1 Wool, rejects, lb
es on Improv-	GRAIN AND PRODUCE.
Estate at	Local grain dealers' quotations are follows:
Lolait at	Oats-Canadian western oats No.
urrent Rates	4ic to 411/2c, lake ports; Ontario, new og 36c to 37c, at point of shipment.
	Wheat-New No. 2 wheat, 97c to 1 outside.
I Inwited	
dence myrica	Manitoba wheat-New No. 1 northe
	Manitoba wheat-New No. 1. northe prompt shipment, \$1.04½; October shi ments, \$1.01½; No. 2 northern, prom shipments, \$1.02½; October shipmer
	99%c.
AcWhinney	supments, \$1.02%; October shipmen
AcWhinney	Barley-New, No. 2, 54c to 55c; No. blc. Manitoba flour-Quotations at Toro
dence Invited McWhinney ral Manager.	Barley-New, No. 2, 54c to 55c; No. bcc. Manitoba flour-Quotations at Toro are: First patents, 35,50; second patent
AcWhinney	Barley-New, No. 2, 54c to 55c; No. boc. Manitoba flour-Quotations at Toro are: First patents, \$5.80; second paten \$5.30; 90 per cent. patents. new, 30s 1 Glasgow freights; strong bakere', \$5.10
McWhinney ral Manager.	Supinents, \$1.02%; October shipmen 99%c. Barley-New, No. 2, 54c to 55c; No. 60c. Manitoba flour-Quotations at Toro are: First patents, \$5.80; second paten \$5.30; 90 per cent. patents, new, 30s 1 Glasgow freights; strong bakers', \$5.10 Rye-66c to 67c.
AcWhinney	Barley-New, No. 2, 54c to 55c; No. boc. Manitoba flour-Quotations at Toro are: First patents, \$5.80; second paten \$5.30; 90 per cent. patents. new, 30s 1 Glasgow freights; strong bakere', \$5.10

Toronto. Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 Mull; No. 2 red, \$1.09, nominal, elevator, Mull feed-Manitoba bran, \$21 to \$21.50 alconbridge, fruit deal-

 
 Jara
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 <thJ tion. FAIR WAGES ON G.T.P. Laborers in British Columbia Are Chicago Gossip. Getting Good Pay. J. P. Bickell & Co. say at the close: OTTAWA, Sept. 19.-An important Wheat-Tendency the last week was for better values, and altho extreme for better values, and altho extreme higher prices were not held, action of market is a demonstration that cash wheat values have been pretty well adjusted to a commercial basis. Spring wheat receipts have been liberal but aujusted to a commercial basis. Spring wheat receipts have been liberal, but cash demand at the present moment has been sufficient to absorb all cash offerings without any decline in val-ues and also without any communication of the following officient to the shortage of labor, at which the company is protesting, is given in a report to the minister of labor by J. D. ues and also without any accumula-tion of stocks, as arrivals have gone quickly into consumptive channels. The winter wheat situation is up the arrival action of the wages paid The winter wheat situation is un-doubtedly one cf great strength, and \$2.75 and \$3 a day and were only we are of the opinion that it will soon charged 25 cents a meal or \$5.25 per become the most prominent factor in week for their board, tho they had to

become the most prominent factor in the market, if so, the spring wheat movement will lose its force as a bear-ish feature. Leading interests and market professionals generally, are committed to the short side and their tactics are very aggressive against values. This with lack of public sup-tish, but by means of those who could, the fair-wage officer came to the conthe fair-wage officer came to the conport will probably create temporary clusion that there is no general com-These are the moments in declines. These are the moments in our opinion to make long commit-ments, believing that flour demand will seemed perfectly satisfied and con-

be excellent, as the coming threat months are the heavy feeding months of the year. of the year. We continue to advise our readers to not be interfered with.

make purchases of the futures on all declines, but until the market broad-Union Horse Exchange. Considerably over 100 horses changed

ens, it will probably prove wise to ac-cept profits on all bulges.

British Produce Prices.

Wheat-

Sept Dec.

May

Sept Oct.

Sept ..... 683/8 683/8 Dec. ..... 603/4 603/4

May ..... 621/2

681/8 601/2

621/4

397/s 395/s 421/s

397/8 395/8 421/4

power.

621/2

40% 401% 425%

401/2 401/8 425/8

Wheat, fall, bush ......\$1 00 to \$1 02

Wheat, red, bush ..... 100 Wheat, goose, bush ..... 096

LONDON, Sept. 18.-(C. A. P.)-Can-adian bacon unchanged, 72s to 76s; hams, steady, 74s to 78s; cheese, quiet finest, 57s to 58s; fine 55s to 56s.

Liverpool Grain and Produce

by private sale. Three car loads of the finest quality drafters, 1650 lbs. each, were shipped to the lumber woods, the prices for which ranged from \$175-to, \$220 each. Several other lesser consignments were made to var-ious parts of Ontario. Trade this week LIVERPOOL, Sept. 18 -- Closing-Wheat-Spot dull, No. 2 red western winter, 7s 6d; futures steady; Sept. 7s 7 7-8d; Dec. 7s 6 3-4d; March 7s 6 3-4d. Corn-Spot steady, new American mixed, via Galveston, 6s 4d; futures quiet; ed, via Galveston, os 4d; lutures quiet; Oct. 5s 4 1-4d; Dec. 5s 5 7-8d. Peas-Canadian, no stock: Flour-Winter patents dull, 33s 3d. Hops in London, grip that Manager Smith as obtained Pacific coast, firm, £4 to £5 5s. Beef-Extra India mess firm, 92s 6d.

Pork-Prime mess western, nominal: Hams, short cut, 14 to 16 lbs., firm, 58s 6d. Bacon, Cumberland cut, 26 to 30 lbs., strong, 69s 6d; short rib, 16 to 24 lbs., strong, 72s; long, clear middles, light, 28 to 34 lbs., strong, 71c; do.,

heavy, 35 to, 40 lbs., strong, 69s 6d; short, clear backs, 16 to 20 lbs., strong, 68s; clear bellies, 14 to 16 lbs., firm,

69s 6d; shoulders, square, 11 to 13 lbs., strong, 60s 6d. Lard-Prime western, in tierces, quiet, 60s 3d; American re-fined, in pails, dull, 61s 6d. Cheese, Canadian finest white, steady, 56s; do.,

city, steady, 29s; Australia in London, steady, 31s 6d. /Turpentine spirits,

3d 3-4d. Linseed Oil, firm, 26s 6d.

New York Grain and Produce.

NEW YORK, Sept. 18.—Flour-Receipts 31.535 barrels: exports, \$575 barrels; quiet without change. Rye flour, steady; fair to good. \$4.15 to \$4.25; choice to fancy, \$4.30 to \$4.40. Cornmeal, quiet. Rye, dull.

The International Portland Cement Company, Limited, Hull, Qu. The Vulcan Portland Cement Company, Limited, Montreal, Quebec.

The Lehigh Portland Cement Company, Limited, Belleville, Ontario.

The Canadian Portland Cement Company, Limited, Marlbank, Ontario.

The Canadian Portland Cement Company, Limited, Port Colborne, Ontario. The Canada Cement Company, Limited, by means of contracts already made, proposes to acquire control of a majority of the shares of the capital stock of the following companies :--

The Western Canada Cement and Coal Company, Limited, Exshaw, Alberta, and The Eastern Canada Portland Cement Company, Limited, Quebec. The plants, which will be owned or controlled by the new Company, are believed to be among the best constructed and most efficiently equipped on this continent; and, under a competent central management, not only will a uniform standard of quality be secured in the combined product, but an equable standard of prices may be maintained throughout the whole country. These plants will have a total capacity in excess of 4,500,000 barrels of Portland cement per annum.

## ESTIMATED EARNINGS.

The following may be regarded as a conservative estimate of the earnings of the Company :---

NET EARNINGS. The estimated annual net earnings of the Company, based on the quantities of cement being sold, during the present year, by the companies comprised in the merger, and on the costs of manufacture under existing conditions, amount to .. .. \$1,900,000. FIXED CHARGES. 300.000 100.000

Sinking Fund payment on bonds, two per cent. per annum ..... Preferential Dividend of 7 per cent. per annum on \$10,500,000 Preference Shares ..... 735,000 - \$1,135,000 Leaving available for dividends on Ordinary Shares of the Company ..... \$765,000

## The Canadian Market for Portland Cement

The demand for Portland Cement in Canada has increased remarkably during the last five years. In 1904 the total consumption, of Portland Cement in the Dominion was 1,694,988 barrels, of which 784,630 barrels were imported. In 1908 the consumption, notwithstanding the general industrial depression, was 3,134,338 barrels, and no less than 3,495,961 barrels were manufactured in Canada. Existing trade conditions indicate that the consumption during 1909 will largely exceed that of 1908.

The increase is not abnormal, nor due to merely local causes. In the year 1888, it is estimated that less than 200,000 barrels of cement were manufactured on the North American continent; and the enormous growth of the business is shown by the fact that in 1908 approximately 55,000,000 barrels were there produced. The manufacture of Portland Cement commenced in Canada in 1888, but until 1904 the importations into Canada of the foreign product exceeded the Canadian production.

The report of John McLeish, B.A., chief of the Division of Mineral Resources and Statistics of the Department of Mines, Canada, on the production of cement in Canada during the calendar year 1908, furnishes the following comparative statement :---

Calendar Year.	Canadian.		Foreign.	Total.
	Manufactured.	Consumed	Imported into Canada.	Consumed in Canada.
1904 1905 1906 1907 1908	Barrels.	Barrels.	Barrels.	Barrels.
	908,990 * 1,541,568 2,152,562 2,491,513 3,495,961	910, 358 1, 346, 548 2, 119, 764 2, 436, 093 2, 665, 2 <b>8</b> 9	784,630 917,558 666,931 672,630 469,849	1,694,988 2,264,106 2,785,695 3,108,723 3,134,338

Great as has been the development of the Portland Cement industry in Canada since 1904, it is only reasonable to assume that this growth will be largely exceeded in the immediate future, and for many years to come. The enormous public works in progress and in contemplation, including Railways, Canals, Bridges, Harbor Improvements, Piers, Wharves, Docks, Piles, Pavements, Building Foundations, and Buildings, etc., will all require proportionately large quantities of the manufactured products of the new Company. The hydro-electric developments throughout the country will increase the demand, while the rapid substitution of reinforced concrete for other materials in the building trades will render necessary an increased production on the part of the new Company.

## Objects of the Merger.

According to the returns made to the Dominion Government by the cement manufacturers, the average price at their works obtained by them in 1908 was \$1.39 per barrel. This was the lowest price ever reported by the Canadian mills. In 1906 the average. price was from \$1.65 to \$1.70, and in 1907 about \$1.60. At the beginning of the present year it was realized by a number of the manufacturers that, even without any increase in prices, the business could be rendered much more profitable by a merger of several of the large competing companies on a conservative basis. The Canada Cement Company, Limited, is the outcome. The new Company will own or control cement-producing plants at the central points of distribution from the St. Lawrence River west to the Rocky Mountains; and, by securing a more efficient organization which will be able to regulate the distribution of the manufactured product from these central points to the centres of consumption, large economies in the present cost of freight, which represents a large percentage of the ultimate cost to the consumer, will undoubtedly be effected. The establishment of one executive office in the City of Montreal, and the elimination of competitive salesmen, middlemen, and brokers is also expected to effect a considerable saving in the costs of the Sales

Department under the new management. Forms of application can be obtained at any office of the Royal Trust Company or of the Royal Securities Corporation, Limited,

## THE ROYAL SECURITIES CORPORATION, LIMITED, MONTREAL

en route to Canada, did not see the

shows many signs of improvement, as many letters were received from deal-ers all over the Dominion, making en-quiries, and ordering shipments of horses, at earliest convenience, leaving all to Manger, Smith's tudements of on the horse trade of the Dominion, on the horse trade of the Iounanon, on account of the strict, and honor-able business methods practised in the management of these sale stables. Mr. Smith reports the following Mr. prices for past week: Drafters, \$175 to \$220; general pur-fose, \$150 to \$190; expressers, \$175 to \$200; drivers, \$100 to \$140; serviceable

hands, at the Union Horse Exchange last week, at Menday's and Wednes

day's regular auction sales, as well as

by private sale. Three car loads

sound, \$30 to \$85. Woman Found In Area Way. Mrs. Mary Reynolds, aged 44, of 331 Mutual-street, was found on the grounds of George Beardmore's house at 136 Beverley-street, at 7 o'clock

Sunday morning, suffering from a groaning and took her to the police station, but when it became known steady, 31s 6d. Rosin, common, firm, steady, 41s 6d. Rosin, common, firm, 9a 3d. Petroleum-Refined steady, removed to St. Michael's Hospital. She sustained her injury, she said

by falling into an area way. Not Using the Same Glasses. NEW YORK. Sept. 19.-Loid Balfour of Burleigh, interviewed at New York,

colored, steady, 57s 6d. Tallow-Prime broken leg. A policeman heard her