Canada Permanent Mortgage Corporation. HALF-YEARLY DIVIDEND.

Notice is hereby given that a dividend of three per cent (3%) on the paid-up capital stock of this Corporation has been declared for the half-year ending 30th June, 1905, and that the same will be payable on and after Monday, the third day of July next.

The Transfer Books will be closed from the 15th to the 30th of

By order of the Board. Toronto, May 31, 1905.

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UNDERTONE IS FIRMER IN NEW YORK STOCKS

Improvement Made in Some Shares on Quiet Trading-Domestics About Steady.

Canadian securities as a rule were firm o-day, and there was a display of buoyarcy in spots. Sentiment was not impaire

average net increase of 6.17, and for ten mouths 7.15 per cent. Thirty-eight roads for fest week of Jone

The banks have gained \$1.839,000 from-sub-treasury since Friday. Sub-treasury is debtor at clearing house for \$854,000. Joseph says: Buy soft and hard coalers in any slight recessions. Bull C. P. R. and B. O. Buy cheap bonds and Steels. Hold ractions. Buy L. N.

It is rumored that Lawson will abandon his claim that the "system" can be dis-lodged from its control of the situation, and will say that it is too strongly entrenched

London.—The securities markets, while quiet, hold steady. Only one small failure in Americans is reported. There is little in the situation to attract attention. Members of the exchange passed resolu-tion requesting governors to close the ex-change on Monday, July 3. At present the governors of the exchange express decided opposition to granting the petition; and some of them state that there is not the slightest chance of the exchange closing,

some of them state that there is not the slightest chance of the exchange closing, particularly in view of the fact that the heavy July disbursements must be provided for, and that in case of the exchange clos-ing on Monday, July 3, call loans would have to be made running from Friday, June 30, until the following Wednesday.

It is claimed in some quarters that Canadian Pacific has acquired a very substantial block of Wisconsin Central for voting purposes, possibly thru Soo, which it controls already. Its holdings do not constitute control, and the argument is that it will secure its entry to Chicago by purchase from time to time in open market. The usual official denials are to be expected until that purpose is achieved. Traders on the floor reported an encouraging technical position. They said there was no stock for sale on advances, particularly in Pennsylvania, Reading, Steel and Union Pacific.

The Bord of the food of the floor proposed in the floor sale on advances, particularly in Pennsylvania, Reading, Steel and Union Pacific.

The Bord of the floor proposed in the floor sale on advances, particularly in Pennsylvania, Reading, Steel and Union Pacific.

The Bord of the floor proposed in the floor sale on advances, particularly in Pennsylvania, Reading, Steel and Union Pacific.

The Bord of England discount rate is 2½ per cent. Money, 1 to 1½ per cent. Short of the floor cent. Money 1 to 1½ per cent. Short of the grade of the floor cent. Money 1 to 1½ per cent. Short of the grade of the floor cent. Money 1 to 1½ per cent. Short of the grade of the floor cent. Money 1 to 1½ per cent. Short of the grade of the floor cent. Money 1 to 1½ per cent. Short of the grade of the floor cent. Money 1 to 1½ per cent. Short of the grade of the grade of the floor cent. Money 1 to 1½ per cent. Short of the grade of the

Dow Jones.

The Rand gold output in May was 416,000 fine ounces, an absolute record in the district's history. The value of the above output, reckoning one ounce roughly at \$21, is \$8,736,000 as compared with \$8,382,486 in April, and \$6,604,080 in May last year. Prior to the Boer war the high record of Rand production was 450,710 gross ounces, in August, 1899; but, reducing the gross ounces, in August, 1899; but, reducing the gross ounces, in which output was then stated, to the present form of fine ounces, that figure would become 378,290, or less by 37,000 than last menth's output.

N.Y. Funds par iont! Funds par par 1.8 to 1-4 iont! Funds par par in the iont park par iont! Funds par par in the iont park park in the following park in the first of days sight 91.8

N.Y. Funds par par iont! Funds par par in the iont park iont! Funds park park in the iont! Funds park in the iont! Funds park park park in the iont! Funds park in the iont! Funds park park in the iont! Funds park in the iont! Funds park in the iont park i

Berlin, June 19.—Trading on the bourse to-day was listless, being affected by reports that general engagement is beginning in Manchuria.

Paris, June 19.—Prices on the bourse to-day opened firm, owing to the progress of the Moroccan negotiations, but later trading-became dull and stocks at the close were Baillie Bros. & Co., 42 West King street, furnish the following current prices for unlisted stocks to-day:

 Mexican bonds
 82

 Mexican stock
 64

 Electrical bevel bonds
 863/

 Electrical stock
 863/

 Rio Underwriting
 90

 do. bonds
 683/

 do. stock
 42

Railroad Earnings.

Wabash second week decreas, \$16742; do, from July 1, increase, \$1.73,24; Twin City, first week, increase, \$5543; do, from Jan. 1, increase, \$100,000; Mo. Pacific, second week, earnings, \$730,000, increase \$54,000; M. & St. L., second week, increase, \$11.783; Duluth, second week, increase, \$3455; M. K. & T., second week, increase, \$3455; M. K. & T., second week, increase, \$345,300; Mo. Pacific, April gross, increase, \$11.3816; do., net, increase, \$117.332; Soo, second week, \$7.736; do, from July 1, increase, \$1,634,098; Detroit United, May, gross, increase, \$42,254; do., net, increase, \$20.873. Toronto Bailway week ending June 17, \$53,479.77; increase, \$5796.70.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of Beaty, King Edward Hotel, at the close of the market to-day:

New York, June 19.—Stock market trading to-day was entirely too light to furnish a basis for determining the effect of influences; but, on the other hand, the indifference of operators and the narrowness of the market can for this reason be attributed to a general disposition to await the culmination of certain important matters most in the public mind.

With trading which will bardly exceed 200,000 shares to-day, the market is strong, and in some cases rather active, with evidence of inspired support

B. R. T. was well bought and the Steel stocks and Union Pacific proved encourage.

LOAN & SAVINGS COY. 26 KING ST. E. TORONTO.

Notice is hereby given that a Quarterly Dividend for the three (3) months ending June 30, 1905. at the rate of six per cent. (%) per annum, has been declared upon the Capital Stock of this institution, and the same will be payable at the Offices of the Company in this city en and after July 1st. 1905.

The Transfer Books will be closed from the 20th to the 30th June. 1903, both days inclusive. By order of the Board. E. R. WOOD, Man. Dir.

While no great activity is every reason to expect the market to be sustained.

New orders for structural exceed shipments by 50 per cent.

Rate of production of pig-iron continues high, even for the season.

Liquidation of pool holdings in National Enamelling.

Regular dividend expected on American Smelting; and increase to 7 per cent, basis at next declaration.

Tone of newspaper comment over end of week mainly bullish.

The of newspaper comment over end of week mainly bullish.

While no great activity is expected to Expect the market to be sustained.

Enhanced to expect the market to do. pref. Union ...

St. Paul ...

South Pacific ...

F. Paul ...

Southern Ry.

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Enhanced to expecting in the coday and there exist and which accumulated the stock around 55 last year at the begin and t

of the corporation, and which accumulated the stock around 55 last year at the beginning of the buil movement. There has been good buying of Pennsylvania on realization that 4 per cent. dividends for Reading will mean perhaps 7 per cent. on average cost of B. & O. holdings of Reading in interest of the first named company. B. R. T. wth steadily increasing earnings, now occupies an entirely new and strong position, which warrants substantially higher prices. There is good reason for expecting in due course a material advance in Smelting common, which is now practically the only high grade speculative industrial common stock available for wide fluctuations, and material pipe cand abroad is becoming decidedly cheerful. The receipt of the life insurance report later on is expected to clear the way for more activity in the market. Unusual activity in Western Union may reflect some of the reinvestment demand, which is expected to become marked in anticipation of the very July disbursements. The general outside situation is distinctly good, and we flavor purchases on all recessions.

Charles W Gillett (J. Melady, Board of Track Building to the proper to the strong position, which is control of the proper to the strong position, which is control of the proper to the proper that the

Charles W. Gillett (J. Melady, Board of Trade Building) wired:

New York, June 19.—The market was dull, but with some evidence of buying in the better class of railroad issues, which looked like accumulation. Shorts were disposed to cover, but were not active. The strength of Steel stocks was accompanied by the statement that pig-iron was in bette ter demand. We believe the next movement of importance in stocks will be updward, not in the way of a sustained bull movement, but in order to make a market on which to unload.

C. P. R. Chicago Gt, Western St. Paul Erie do. 2nd pref. Charles W. Gillett (J. Melady, Board of

Bar silver in London, 27d per oz. Par silver in New York, 58%c per oz, Mexican dollars, 45½c.

New York Central

Standard Stock and Mining

W. A. Rogers pref.
City Dairy pref.
International Coal & Coke.
United Typewriter Co.
Carter Crume pref.
California & New York Oil.
Rambler Carlboo
War Eagle
C. G. F. S.
Centre Star
St. Eugene, ex-d.
White Bear
North Star
Aurora Consolidated
Viznaga

change.

Price of Oil.

Pittsburg, June 19 .- Oil closed at \$1.27.

Marshall, Spader & Co., King Edward Hotel, report the following fluctuations in the New York market to-day:

STOCKS NOT LISTED ON TORONTO

STOCK EXCHANGE.

United Securities. Limited. Confedera

tion Life Building, furnish the following quotations for stocks not listed on Toronto Stock Exchange:

Canada Furniture Mfrs ..

Twinr glits—35 at ½, 15 at ¾, 10 at ½, 200 at ¾, Toledo Railway—25 at 34. Canadian Pacific—50 at 150%. Havana Electric—25 at 15. Steel preferred—5 at 70, 25 at 71, 12 at 70, 35 at 71. Twin City—10 at 110, 5 at 110¼, 40 at 110¼. Montreal Railway—100 at 218½. Richelieu & Ontario—15 at 72.

Montreal Railway—100 at 21834.
Richelieu & Ontario—15 at 72.
Nova Scotia Steel—75 at 5634.
Textile bonds—6 310 at 88.
Steel—110 at 2244.
Montreal Bank—6 at 25034
Pulp preferred—10 at 104. 25 at 107.
Toronto Railway—25 at 10514.
Lake of the Woods—25 at 100.
—Afternoon Sales.— -Afternoon Sales.-Steel pref.-30 at 72, 25 at 73, 10 at 74% 5 at 73. Lake of the Woods—25 at 101. Bell rights—177 at 31/4, 87 at 31/4. 8 Lel bonds—\$6000 at 861/4, \$17,000 at 87 \$5000 at 87/4. 5000 at 871/s.

Mackay pref.—40 at 781/s.

Power—25 at 801/s.

Detroit—35 at 923/s.

Twin City rights—30 at 34, 25 at 1/s.

Steel—150 at 23, 25 at 281/s.

June 16. June Ask. Bid. Ask.

-THE-Dominion Bank OFFICES IN TORONTO

Corner King and Yonge Sts.

" Jarvis and King Sts.
" Queen and Esther Sts. Queen and Sherbourne Sts.
Queen and Sherbourne Sts.
Dundas and Queen Sts.
Spadina Ave. and College St.
Bloor and Bathurst Sts. Queen and Teraulay Sts.
Yonge and Cottingham Sts.
Dovercourt and Bloor Sts. In connection with each branch is a

THE TORONTO WORLD

Savings Bank Department.

ON WEEKLY STATISTICS

Hay, baled, car lots, ton. 7 75
Straw, baled, car lots, ton. 6 25
Butter, dairy, lb. rolls 0 15
Butter, dairy, lb. rolls 0 15
Butter, tubs, lb ... 0 15
Butter, creamery, lb. rolls 0 19
Butter, creamery, boxes 0 18
Butter, creamery, boxes 0 18
Butter, creamery, boxes 0 18
Butter, bakers' tubs 0 13
Eggs, new-laid, doz 0 17
Honey, per lb ... 0 08 Last Year.

122

Con. Gas. 10 @ 2111/2

Tor. Elec. 145 @ 153

Mackay.

Bell rights.

5 @ 23 *25 @ 73¼ *25 @ 73

C.P.R.
125 @ 150%
Gen Elec.
9 @ 140
25 @ 18975
N.S. Steel.
125 @ 5612
Ham. Prov.
*3@ 100

N.S. Steel.
25 @ 55342

N.S. Steel.
25 @ 55542

N.S. Steel.
25 @ 55542

N.S. Steel.
25 @ 5542

Twin Rts. on
14 @ 344
25 @ 344

Twin Rts. on
105 @ 742

Twin Rts. on
105 @ 742

Monday Evening, June 19.

Monday Evening, June 19.

Monday Evening, June 19.

Monday Evening, June 19.

Monday Evening, June 19.

Monday Evening, June 19.

Monday Evening, June 19.

Monday Evening, June 19.

Monday Evening, June 19.

Liverpool wheat futures closed to-day in the line of the line of

145½ 145½ 145½ Totals ... 10,408,000 9,144,000 St. Lawrence sugars are quoted as follows: Granulated, \$5.33, and No. 1 yellow, \$22 223½ Totals ... 10,408,000 9,144,000 \$4,83. These prices are for delivery here; car lots 5c less.

| Color | Colo

 Grain—
 Wleat, white, bush ... \$1 00 to \$1 02

 Wheat, red, bush ... 1 00 1 02
 1 02

 Wheat, spring, bush ... 0 90
 0 80

 Wheat, goose, bush ... 0 49
 0 80

 Burley, bush ... 0 49
 0 48

 Beans, bush ... 0 90
 1 00

 Rye, bush ... 0 75
 0 72

 Peas, bush ... 0 72
 0 72

 Buckwheat, bush ... 0 50
 0 50

Beets, per bag ... 0 60
Cauliflower, per doz ... 1 50
Red carrots, per bag ... 0 60
Celéry, per doz ... 0 50
Parsnips, per bag ... 0 75
Onions, per bag ... 2 00
 Dairy Produce—
 Butter, lb. rolls
 \$0 15 to \$0 20

 Eggs, new-laid, doz
 0 18
 0 20

 Fresh Meats—
 Beef, forequarters, cwt. \$5 50 to \$6 50

 Beef, hindquarters, cwt. \$ 00
 10 00

 Spring lambs, each
 3 00
 4 50

 Mutton, light, cwt
 8 00
 9 60

 Mutton, heavy, cwt
 7 00
 8 00

 Vcals, prime, cwt
 8 00
 9 00

 Veals, carcase, cwt
 6 00
 7 00

 Dressed hogs, cwt
 9 00
 9 25
 FARM PRODUCE WHOLESALE.

GRAIN AND PRODUCE. Flour—Manitoba, first patents, \$5.30 to \$5.55; Manitoba, second patents, \$5 to \$5.20; strong bakers', \$5 to \$5.10, bags included, on track at Toronto; Ontario, 90 per cent. patents, in buyers' bags, east or middle freight, \$4.30 to \$4.40; Manitoba bran, sacks, \$18 per ton; shorts, sacked, \$20 to \$21 per ton, in Toronto. Wheat-Red and white are worth 97c to 98c, middle freight; spring, 90c, middle freight; goose, 83c to 84c; Manitoba, No. 1 hard, \$1,12, grinding in transit; No. 2 north-ern, \$1,00.

Oats-Oats are quoted at 44c, high Corn-American, 59c for No. 3 yellow, on track at Toronto. Peas-Peas, 70c to 71c, high freight, for Rye-Quoted at about 65c outside.

Barley-No. 2 at 45c; No. 3X, 43c. Toronto Sugar Market.

Chicago Markets.

1.326
1.326
831
14.720
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2.905
44.092
2.905
44.092
2.905
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Marshall, Spader & Co. wired J. G. Beaty (King Edward Hotel), at the close of the market to-day:

Wheat felt the pressure of sales against the new crop. Foreign and domestic sellers took a hand. Glowing crop reports were in the majority, the other sort in the minority, but still fairly numerous. The trade had personal reports from large operators formerly bullish, that had returned from the ten-day examination of winter wheat and this turned sentiment to the belief that in the main the crop now being harvested urder good conditions is a large and fine one, second, if not first in size ever grown. Statistical news was unimportant. July Continued on Page 10.

;^^^^ ISTHMUS OF TEHUANTEPEC, MEXICO THE LAND OF REAL MARVELS

Climatic Conditions Make it an Ideal Place to Live-Soi Highly Productive-Investments Pouring in From Everywhere to Add to the Wealth.

Capital in this country is earning larger profits than in any other part of the world and the future has great promise.

By far the most inviting field for the agricultural investor in Mexico is the Isthmus of Tehuantepec. Blessed with magnificent soil, By far the most inviting field for the agricultural investor in Mexico is the Isthmus of Tehuantepec Blessed with magnificent soil, warmed by the tropical sun, nour-ished by the moist winds of two great oceans, the humid belt of Te-huantepec. so-called, is without doubt the richest spot on the west-

derful after all, but only the inevitable and natural results of superof soil and oil matel These facts are now being utilized by those who have visited the isthmus and know the situation there. Primeval forests five years ago have been converted into thriving plantations. Hundreds of acres have become fourishing rupher for-

have become flourishing rubber for-ests. coffee farms, rice and banana fields. The amount of tropical pro-ducts that are exported annually from the isthmus is enormous and is growing year by year. On account of the small areas in the tropics and the narrow limits in which tropical products can be produced, there cannot be that competition to reduce the price that occurs in the temperate zones. Tropical products brought into the United States during the fiscal year 1904 amounted to \$430,556,775. The

vation of rubber. The most productive part of the isthmus is called the humid belt; there is about 130 inches of rainfall. well distributed, throughout the year. It is a land of broad riv

Here, upon a small outlay in coffee, rubber, bananas, oranges, pine-apples, cereals and tropical fruits of all kinds, the investor, with ordinary care of his crops, is pretty sure to double his capital in five years and to reap the reward of 100 per cent. profit each year thereafter. And this is a consorvative estimate.

The enormous profits obtained in Tropical Mexico from the cultivation of the soil are easily explained and fully accounted for when the local conditions are considered, and as a matter of fact are not so wonderful after all, but only the inevitable. dant or enterprising, and will no doubt greatly enrich the country from which capital is furnished.

To anyone who will fill out the attached coupon we will send free of cost an intensely interesting illustrated book about the treated. trated book about the tropics of Mexico and the wonderful oppor-tunities for investment.

CHIMALAPA LAND CO., Limited. 88 to 90 Yonge St., Toronto, Ont.

Please send book containing information about tropical Mexic

importation of rubber alone has in-creased from nine million pounds in 1870 to fifty-nine million pounds in 1904. The price of rubber has in-

JUNE 20 1905

FOR SALE aining eight rooms, bath, furnace, aundry, with storm sash, inside STOCK BROKERS AND FINANCIAL AGENTS and outside blinds etc., and good 21 Jordan Street . . . Toronto shed in rear, situate in the North-west part of the city. For full par-changes bought and sold on commission. ticulars apply to

A. M. CAMPBELL Telephone Main 2351.

Midway-Goldfield **Bullfrog Company**

A Limited Issue of FOUNDERS' SHARES at 7 1-2 Cents (Par Value \$1) DOUGLAS, LACEY & COMPANY BUTCHART & WATSON CONFEDERATION LIFE BUILDING Phone Main 1442. TORO NTO, Can

WE BUY OR SELL Carter-Crume Preferred Dominion Permanent Colonial Investment & Loan City Dairy Preferred

Unlisted Securities, Limited CONFEDERATION LIFE BUILDING
Phone M 1806. TORONTO, ONT CHARTERED BANKS.

BANK OF HAMILTON Capital (all paid up).\$ 2,285,000 Reserve Fund..... \$ 2,285,000 Total Assets......\$26,558,846

TORONTO BRANCHES. 84 YONGE STREET. CORNER QUEEN AND SPADINA CORNER COLLEGE AND OSSINGTON

ROBINSON & HEATH CUSTOM HOUSE BROKERS, 14 Melinda Street. Toronto

ONTARIO POWER COMPANY (Niagara Falls.)

First Mortgage 5% Sinking Pund Gold Bonds. DUH 1948. Bonded debt \$71.66 per electric horse power

-60,000 horse power sold for 50 years. Price par and interest. OSBORNE & FRANCIS,

52 King St. West

37-WE OFFER FOR SALE Investment Exchange Co.

UNITED TONOPAH AND **GOLDFIELD MINES**

> 7 1-26 PER SHARE, PAR VALUE \$1.00. Will shortly be advanced to 10 Cents.
>
> Owns the Freedom and Southern Cross group of mines, located in the heart of the mineral belt at Goldfield. Additional properties of exceptional value and merit have also been secured at Tonopah and Bullfrog, that will shortly be deeded to the company. George W. Milles, a well-known geologist, states: Goldfield is undoubtedly the richest gold camp for its age ever discovered in the history of mining. Ore assaying \$100 to \$10,000 to the ton is not unusal. Buy now and secure the advances in a sound company. Upon request The Mining Herald will be sent free for six months. A. L. WISNER & CO., Inc. Bankers and Brokers, 73-75 Confederation Life Building, Toronto. Main 3290. OWEN J. B. YEARSLEY, Manager.

-FIRE-GERMÁN-AMERICAN INS. CO. MEDLAND & JONES, Agents

E. R. C. CLARKSON ASSIGNEE, Ontario Bank Chambers. Scott Street, Toronto-

OUR FLOUR NEEDS NO ROYAL WARRANT' JOHN BROWN 414 Manning Chambers, Toronto

> **NEVADA GOLD MINES**

Complete history with maps and full infor-mation of all the leading mines of Tonopah, Goldfield, Bullfrog, Ray, Liberty and surround-ing camps sent you upon request. Others are making fortunes, why not you? MAKEEVER BROS.
Canadian Branch. Melville & Co.
Confe eration Building. To LE CTRICAL DEVELOPMENT.

MEXICAN POWER and RIO DE JANEIRO GET OUR PRICES BONDS FOR SALE. G. A. STIMSON & CO. Investment 24-16 KING ST. W. TORONTO. 26

WANTED : ST. EUGENE, VIZNAGA.

FOR SALE-1000 King Edward Oilat 32, pays 12%. J. E. CARTER, Investment Broker, Guelph STOCKS

Special offerings in Colonial L. & I. Co., St. Eugene, Canadian Oil Co., Centre Star, National Agency Co., War Eagle, Frost & Wood Co., Sun & Hastings Co., W. A. Rogers pref., Carter-Crume Co., Canadian Crude Oil Producers, McAlpine Tobacco Company WANTED

Crown Bank, City Dairy Pref., Canadian Mrrconi, Colonial L. & I. Co. List your stocks with us for prompt sale. STOCK BROKERS, TORONTO

GROCER GOES TO JAIL

New York, June 19 .- Philip Arbeit, the New York, June 19.—Philip Arbeit, the owner of about a dozen grocery stores in the lower east side of this city, was sent to jail for fifteen days to-day for having on sale milk that had been skimmed and adulterated.

It was marked "Fresh from the cow," but was found by analysis to be skimmed and to contain 14 per cent, of water.

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