

## CENTRAL CANADA LOAN & SAVINGS COY.

Notice is hereby given that a Quarterly Dividend for the three (3) months ending June 30, 1910, at the rate of eight per cent. (8 per cent.) per annum, has been declared upon the Capital Stock of this institution, and the same will be payable at the Office of the Company in this city on and after July 1st, 1910.

The transfer books will be closed from the 20th to the 25th day of June, 1910, both days inclusive.

By order of the Board,  
E. R. WOOD, Man. Dir.

## EDWARD CRONIN & CO.

Members of Toronto Stock Exchange  
Safe First Mortgage Bonds  
To Return 6 Per Cent. Write For Particulars.  
90 Bay Street, Toronto  
EDWARD CRONIN, L. G. CRONIN

## THE Sterling Bank OF CANADA

HEAD OFFICE TORONTO

BRANCHES IN TORONTO  
MAIN OFFICE--Cor. King and Bay Sts.  
ADELAIDE STREET--Cor. Adelaide and Gine Streets  
COLLEGE STREET--Cor. College and Gine Streets  
PARKDALE--Cor. Queen and Gine Streets  
WEST TORONTO--Cor. Dundas and Keele Streets

## THE ONTARIO SECURITIES COMPANY, LIMITED

DIVIDEND NOTICES

Notice is hereby given that a half-yearly dividend at the rate of ten per cent. (10 per cent.) per annum, for the six months ending June 30, 1910, has been declared upon the paid-up capital stock of this company. The said dividend will be payable at the Office of the Company in this city on and after July 1st, 1910.

By order of the Board,  
T. S. G. PEPPER, Manager.  
McKINNON BLDG., TORONTO, ONT.

On Wall Street, Erickson Perkins & Co. had the following: Stocks recovered moderately after the sharp midday break, the partial reaction in wheat perhaps helping sentiment a little. But the street is pretty well converted to the crop damage talk and the government assurance that rain has fallen in some parts of the northwest did not induce much buying of stocks. The fact is that a great deal of rain is needed in the spring wheat belt and stocks are not likely to go up much until they have had ample rain fall. The future is a closed book, but hopes are felt here that more rain will fall where needed during the next few days. Stocks closed unsettled. The address of Attorney General Wickersham on the need of control of stock and bond issues had a disturbing effect to-day and was undoubtedly responsible for some of the liquidation in stocks.

Chas. Head & Co. to R. R. Bondard. In the afternoon rumors were put in active circulation that an attack was to be made on Union Pacific and Southern Pacific by Washington, and this with alarming reports of hot weather and drought in the wheat and corn regions were used by the bears to attack values in which they succeeded to the extent of two to three points on the active speculators. There has been but little liquidation to-day and the buying this afternoon has been by shorts covering earlier sold stocks. Closing was weak with another break in progress. The outlook continues for a trading market to be bought only on weak spots and sold on good rallies.

Finley Barrell & Co. wired J. P. Bickell: The Steel Trust will be under investigation through the summer and other investigations by the congressional committee will furnish the bear party with ammunition, from day to day. Should the crops be really hurt, the bears would be able to make considerable headway. We believe that the present decline has been largely technical, but it is enough to enforce caution in regard to purchases, but we would not follow the decline with short sales.

C. P. R. Earnings.  
MONTREAL, June 24.--C.P.R. traffic for week ended June 21, 1910, was \$1,905,000; for the same week last year, \$1,481,000.

## THE TRUSTS AND GUARANTEE COMPANY, LIMITED

Established 1897. LIMITED  
43-45 KING STREET WEST - - - - - TORONTO  
DIVIDEND NUMBER 24.

Notice is hereby given that a half-yearly Dividend at the rate of SIX PER CENT. PER ANNUM has been declared for the six months ending June 30, 1910, upon the paid-up Capital Stock of the Company, and the same will be payable at the Offices of the Company on and after July 2nd, 1910. The Transfer Books will be closed from June 20th to June 30th, both days inclusive.

JAMES J. WARREN, Managing Director.  
Toronto, June 15th, 1910.

## Wall Street Alarmed by Rumors And Some Weakness Develops

### New York Market Disturbed by Attorney-General Wickersham's Address--Domestic Issues Irregular.

World Office, Friday Evening, June 24.  
Under further realizing sales several issues on the Toronto Stock Exchange recorded further losses to-day. There was no breadth to speculation, however, and beyond one or two specific instances values showed comparatively little change from the previous session.

Quebec Light and Power was the weak issue on the market, this stock losing two full points from yesterday's level. There was no demand for the shares and prices retreated by large fractions on any signs of realizing. At the close the best bid was 40, which was also the low point for the day.

Black Lake lost nearly a point, the shares selling as low as 28 3/4. During the afternoon session, however, a better tendency became apparent and much of the loss was recovered, at the close the bid price being 27 1/2. This sharp change was attributed to short covering on the part of traders who have assumed the short side of the market on the decline of the last few days.

Duluth-Superior was subject to illiquidating sales and dropped nearly a point from the opening sale. The other traction issues showed very little change and prices at the close were well maintained.

Some buying in the bank shares took place at prices generally slightly firmer than the last sales recorded.

Wall Street Pointers.  
London settlement begins on Monday.

Crops in Northwest still much in need of rain.

Steel prices holding well in face of light orders.

July disbursements will reach nearly \$225,000,000.

Interstate commerce commission asks New Jersey roads to suspend advance of commutation rates until Aug. 1.

British budget for present fiscal year will be introduced June 30 and may have important effect on London market.

Public service commission refuses R. T. offer for loop between Williamsburg and Brooklyn bridges.

Distillers' securities will make poor showing for fiscal year, showing less than 3 per cent. on capital stock.

State corporation committee of Virginia denied petition of Washington Southern Railroad Co. to increase passenger rates from 2 1/2 to 3 cents a mile.

Major J. F. Hanson, president of Central of Georgia Railroad Co., predicts a banner cotton crop.

The known movements of money for the week ended with close of business on Thursday show that the local banks gained from the interior \$3,349,000. They lost to the sub-treasury \$1,029,000, making net gain of \$4,320,000.

Joseph says: Congress will adjourn to-morrow, and for this relief much thanks. Excellent weather conditions prevail westward. Bountiful crops are promised. Do not become actively bearish either on the Steel stocks, Copper or Reading. Average long Washington preferred: it's good. Hold C and O. Buy B. R. T.

On current recession we think Southern Pacific should be bought. There is evidence of very good absorption of Consolidated Gas. An extra dividend may be paid on L & N, which should be taken for turns on reactions. Steel will be bought for Morgan account to-day, according to our advice. Great Northern is bought by Hill followers. There is evidence of inside buying of Interboro.--Financial Bulletin.

Based on the critical condition of winter wheat in the Northwest and numerous unfavorable developments, we feel much less optimistic regarding the outlook for stocks. While prices may not sustain an immediate drop, the outlook is so unfavorable as to warrant sales of all the active rails and industrial on moderately strong spots--Town Topics.

Railroad Earnings.  
Can. Northern, May, increase, \$185,700.

Twin City Earnings.  
The Twin City Rapid Transit Co.'s earnings for the second week of June amounted to \$153,000, an increase over the same week last year of \$21,714, or 15.54 per cent. and of \$37,497 over the corresponding period of 1908.

Dividend on Wabash Debentures.  
Wabash declared usual semi-annual dividend 3 per cent. on its deb. "A", and 2 per cent. on its deb. "B" stocks, payable July 1.

Superior Corporation Purchase.  
The Lake Superior Corporation, in pursuance of the present policy of the executive of making the steel department independent in regard to its requirements for raw materials, has purchased the Cannelton collieries in West Virginia, the property consisting of

about 6000 acres, and now producing about 1000 tons of coal of high quality per day.

This Issue a Success.  
LONDON, June 24.--The Canadian Associated Press understands that the issue by the Molsons Bank has been fully applied for.

Municipal Debentures.  
The Town of Galt has just awarded Messrs. Wood, Gundy & Co. \$5000 4 1/2 per cent. debentures, due 2nd July, 1940. These debentures were issued for waterworks purposes.

MAY RENEW CONTEST.  
A Montreal report states that the fight between the Forges-Ore and the Harris interests for the control of the Nova Scotia Steel and Coal Company is to be renewed. Hon. Rodolphe Forget is reported to have stated that the Toronto and Montreal shareholders of the company desire representation on the directors board, more in keeping with their holdings, which are quite extensive. The renewed fight is expected to be a hot one.

Bradstreet's Trade Review.  
Montreal reports the prolonged heat wave has had a due effect upon all lines of trade. Seasonable goods which for some weeks had dragged along are now moving briskly and the general outlook is for a good volume of business. Wholesale drygoods houses felt the change early, and are now busy with the soaring demand for all kinds of light goods. The change, too, seems to have imparted a feeling of confidence to all lines of trade. Up to now the crops are promising exceedingly well, although if the exceedingly hot weather should be unrelieved by rain, some damage may accrue. The outlook for fall business continues excellent and

in most lines orders are quite satisfactory. Some hesitation is noted in cottons, both buyers and sellers being inclined to await later price indications before placing fall orders. Summer groceries are moving well. Values of most lines continue to show firmness. The trade in hardware holds active. For metal goods, machinery, builders' supplies, and building materials, the harbor commissioners' report for last year, just published, shows the need for immediate extension of harbor facilities on a large scale. The shipping trade is likely to reach record

proportions during the coming year. Deliveries and exports of dairy produce show increases. A better tone to collections is reported but there is still room for further improvement in this connection.

Toronto reports say business generally has a brisk tone and in most lines this has been brought about by the arrival of really hot weather. The soaring demand for all lines of summer drygoods is brisk, and there are evidences it will continue so. There has been

Continued on Page 17, Column 1.

## W. A. MACKENZIE & CO.

OWN AND OFFER  
At Par and Accrued Interest, to Yield 6%, Payable Half-yearly  
**\$500,000.00**  
First Mortgage 6% Sinking Fund Gold Bonds

## International Milling Company

MOOSE JAW, Saskatchewan MINNEAPOLIS, Minnesota  
Dated July 1st, 1910, Maturing July 1st, 1915  
Redeemable at 105 on any interest date after July 1st, 1915  
Principal and Semi-annual interest payable at BANK OF MONTREAL, in Toronto, Montreal, New York and London, England.

DENOMINATIONS \$500 and \$1,000  
The Mortgage and Trust Deed securing the Bonds and the regularity of the issue have been approved by MESSRS. BLAKE, LASH, ANGLIN & CASSELS, TORONTO

TRUSTEES  
National Trust Company, Limited, Toronto; Minnesota Loan and Trust Company, Minnesota  
CAPITALIZATION  
Stock authorized ..... \$2,000,000, issued \$725,750  
Bonds authorized ..... \$1,500,000, issued \$500,000  
The Capital Stock and Bonds issued represent an actual cash investment.

EARNINGS  
Average Net Earnings Last Three Years, \$176,395 Per Annum.  
Net Earnings for Six Months Ending February 28th, 1910, \$204,684.20  
or at the rate of 80 per cent. of present bond issue, or nearly fourteen times the interest charges.

BALANCE SHEET  
Present value of Mills and Equipment ..... \$ 725,751.38  
Real Estate ..... 30,131.04  
Current Assets, Wheat, Cash, Current Accounts, etc. .... 997,418.31  
Deduct Current Liabilities ..... \$1,753,350.73  
Net Assets ..... 780,516.56  
IN ADDITION TO THE ABOVE THERE WILL BE THE INCREASED SECURITY FROM THE PROCEEDS OF THE PRESENT ISSUE OF \$500,000.

Present Daily Capacity - - - - - 6,000 Barrels of Flour  
The Statement of Earnings and Balance Sheet have been confirmed by Messrs. Marwick, Mitchell & Co., London, England.

PURPOSE OF PRESENT ISSUE  
The present issue of Bonds is to provide for enlargements to the Moose Jaw Mill, the establishment of an oatmeal mill at that point, and for the purpose of additional elevators.

SECURITY FOR BOND ISSUE  
The Bond issue is a First Mortgage on all the property of the Company now owned, or hereafter acquired. The Company now owns five mills: one in Saskatchewan, three in Minnesota, and one in Iowa, with a combined capacity of 6,000 barrels per day. The property of the Company has been appraised by the American Appraisal Company, and the property is carried in the Balance Sheet at the depreciated value.

ADDITIONAL SECURITY  
In addition to being secured by a Mortgage on the Company's assets, the Bondholders also have the security of a double liability attached to the Capital Stock.

FUTURE ISSUES  
It is the intention of the Company to largely increase its milling capacity in Canada by the establishment of additional mills at points to be selected and bonds may be issued for the purchase of, or the construction of, these mills, but only to the extent of 75% of the actual cost, and then only if the net earnings of the Company for the previous year are equal to twice the total charges for interest on Bonds issued or to be issued. The Mortgage is closed at \$1,500,000.

SINKING FUND  
Under the Trust Deed a Sinking Fund is provided to be deposited with the National Trust Company, Limited, which will redeem before maturity 75% of the outstanding Bonds at 105 and accrued interest, or at current market price.

Present Bond Issue Represents Only About One-third of Company's Assets  
Terms of Subscription:--10% on Application, balance on delivery  
Special Circular and Application Forms Sent on Request.  
Subscriptions will be received by any Branch of the following Banks:--

THE METROPOLITAN BANK,  
THE STANDARD BANK OF CANADA and  
**W. A. MACKENZIE & CO.**  
38 CANADA LIFE BUILDING, TORONTO

## THE DOMINION BANK

E. B. OSLER, M. P., President  
W. D. MATTHEWS, Vice-President  
Capital Paid Up, - \$ 4,000,000  
Reserve Fund, - 5,000,000  
Deposits by Public, 48,000,000  
Total Assets - 87,000,000  
G. A. BOGERT, General Manager

### TRAVELLERS' CHEQUES AND LETTERS OF CREDIT

are an absolute necessity for tourists and others to carry when travelling, and those issued by The Dominion Bank on application to any one of the eighteen Branches of the Bank in the City of Toronto enable the owner to obtain money without delay at all parts of the world. The safest, easiest and best way of providing for tourists' money requirements.

### SCARCITY OF FUNDS AFFECTS SENTIMENT.

World Office  
Friday Evening, June 24.

The Toronto Stock Exchange was subjected to realizing sales to-day, and under this pressure prices retreated large fractions in several instances. Trading was flat throughout, and the market developed a weaker tendency in sympathy with the Wall-street exchange. The increasing tightness of money and the lack of outside buying is having a deterrent influence on local speculation in the Canadian securities, and the market shows no power to hold up under any selling. Brokers are becoming perturbed over the scarcity of funds. Call money in Toronto is being sought at 6 per cent., but there is apparently little available, and the banks are calling in loans on every opportunity.

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Continued on Page 17, Column 1.

## THE CANADIAN BANK OF COMMERCE

### TRAVELLERS' CHEQUES

are the most convenient form in which to carry money when travelling. They are negotiable everywhere, self-identifying, and the exact amount payable is printed on the face of each cheque. The cheques are obtainable on application at every branch of the Bank.

### SAFETY DEPOSIT VAULTS

are installed at the Main Office (corner of King and Jordan Streets) for the custody of Securities, Valuable Papers, etc. Boxes may be rented from \$3 per annum upwards. A special vault is provided for trunks and large packages.

TOKONTO STOCK EXCHANGE TORONTO STOCK EXCHANGE

## WARREN, GZOWSKI & CO.

Members Toronto Stock Exchange  
STOCKS AND BONDS  
Orders executed on all the leading Exchanges.  
Direct private wire to New York.

Colborne Street TORONTO Phone Main 240  
25 Broad Street NEW YORK Phone Broad 999

## PLAYFAIR, MARTENS & CO.

MEMBERS TORONTO STOCK EXCHANGE, 1 TORONTO STREET  
Our fortnightly financial review dealing with the Canadian, New York and Coblitz Markets will be mailed free on request. We invite correspondence regarding investments. Telephone Main 7450-1-2

### FOR SALE

Desirable, modern, solid brick, semi-detached, ten-roomed dwelling, two bathrooms, hot-water heating, Brunswick Avenue. For full particulars apply to A. M. CAMPBELL, Tel. Main 2851, 12 Richmond St. E.

## G. D. SHELTON

Investment Broker  
A specialty made of investments in STANDARD RAILROAD AND INDUSTRIAL STOCKS  
Write for full particulars regarding plan of investment.  
ROOM 101, 109 ST. JAMES STREET MONTREAL 246

### GET IN ON MARQUETTE OIL NOW

Good men, good property, proven camp, California. Write, wire, W. W. MacQUAIG, 180 St. James Street, MONTREAL 155

## Erickson Perkins & CO.

JOHN G. BEATY, Resident Partner  
MEMBERS  
NEW YORK STOCK EXCHANGE  
NEW YORK COTTON EXCHANGE  
CHICAGO BOARD OF TRADE  
14 KING ST. W., TORONTO  
Market Letter sent on application.

Bank Dividends.  
OTTAWA, June 24.--(Special).--Quarterly bank dividends are announced at the following rate per annum: La Banque Nationale, 7 per cent.; Standard Bank, 12 per cent.; and Imperial Bank, 11 per cent.

Week's Bank Clearings.  
Montreal \$28,993,000, increase 11.2  
Toronto \$28,105,000, increase 4.2  
Winnipeg \$15,465,000, increase 46.7  
Vancouver, B.C. \$5,527,000, increase 58.7  
Ottawa \$3,327,000, increase 15.6  
Quebec \$3,380,000, decrease 4.9  
Calgary \$3,384,000, increase 13.5  
Halifax \$1,533,000, decrease 2.4  
Hamilton \$1,918,000, increase 23.0  
St. John, N.B. \$1,531,000, increase 16.8  
Victoria \$1,580,000, increase 65.4  
London, Ont. \$1,177,000, decrease 2.8

Brokers Remove.  
W. T. Chambers & Son have removed from 8 East King-street, to 23 Colborne-street, more spacious offices, making a specialty of western and British Col. land, timber and mining propositions; also Mexican and South American timber and rubber, and Northern Ontario properties.

Spain and the Vatican.  
MADRID, June 24.--A semi-official announcement made to-night indicates that the government desiring an amicable settlement of the controversy, will give the Vatican an opportunity to modify its attitude in the matter of its protest against the decree amending the constitution and authorizing the edicts to display the insignia for public worship.

### Bonds and Stocks

Bought and Sold on Commission  
Prospective buyers can secure information by corresponding with us.  
A. E. AMES & CO., Ltd. INVESTMENT BANKERS  
7 and 9 King Street East, - - - Toronto

## WM. A. LEE & SON

Real Estate, Insurance and Financial Brokers.  
- - - - - MONEY TO LOAN - - - - -  
GENERAL AGENTS  
Western Fire and Marine, Royal Fire, Atlas Fire, New York Underwriters (Fire), Richmond and Drummond Fire, Springfield Fire, German American Fire, National Provincial Plate Glass Co., Ocean Accident & Plate Glass Co., Lloyd's Plate Glass Insurance Co., London & Lancashire Guarantee & Accident Co., and Liability Insurance effected.  
22 Victoria St. Phone M. 562 and P. 607

## EDWARDS, MORGAN & CO.

Chartered Accountants,  
8 and 20 King St. West, Toronto  
EDWARDS & RONALD, WINNIPEG.

## E. R. C. CLARKSON & SONS

TRUSTEES, RECEIVERS AND LIQUIDATORS  
Ontario Bank Chambers  
SCOTT STREET - - - - - TORONTO

## BUCHANAN, SEAGRAM & CO.

Members Toronto Stock Exchange  
STOCKS AND BONDS  
Orders Executed on New York, Montreal, Chicago and Toronto Exchanges  
23 Jordan Street. 246

### STOCK BROKERS, ETC.

J. P. BICKELL & COMPANY  
Lawyer Bldg., cor. King & Yonge Sts.  
Members Toronto Stock Exchange, Stocks, Bonds and Coblitz Markets bought and sold on all leading exchanges. 2 Melindis Street, Toronto. Telephone Main 3337.

## GEO. O. MERSON & COMPANY

CHARTERED ACCOUNTANTS,  
Trusts and Guarantee Building,  
16 KING ST. WEST, TORONTO  
Phone Main 704.

### FOR SALE.

1000 Shares Diamond Coal, Alberta) at 62c  
For Quick Sale.  
J. E. CARTER, Investment Broker - - - - - Guelph, Ont.

## MORTGAGES

Money Loaned--Money Invested  
JOHN STARK & CO.  
28 TORONTO STREET

## Erickson Perkins & CO.

JOHN G. BEATY, Resident Partner.  
Investment Brokers  
Cotton Brokers  
Commission Merchants  
Orders Executed in all Markets  
Two Private Wires to New York and Chicago.  
14 KING ST. W., TORONTO  
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