By order of the Board.

D. R. WILKIE, General 'Manager Toronto, Ont., 25th March, 1908.

154 154 154 154 154 154 154 154 154 1574 1334 1576 1574 15

33 59½ 52¾ 13¾ 38 74¾ 127½ 83

Treasurers

of Lodges, Churches, Clubs, Societies, Etc.

Are reminded that the moneys in their charge are TRUST FUNDS.

That the Canada Permanent Mortgage Corporation is a LEGAL DEPOSITORY FOR TRUST FUNDS.

That it pays interest on Deposits at THREE AND QNE-HALF PER CENT, per annum.

That this interest is credited to the account and COMPOUNDED FOUR TIMES A YEAR.

Control of the control of t

That its depositors are afforded EVERY FACILITY and their money is always AVAILABLE WHEN WANTED. CANADA PERMANENT MORTGAGE CORPORATION

ERIE FINANCE PROBLEM KEEPS WALL ST. IN TURMOIL

NEW YORK STOCKS CONFRONTED WITH NEW DIFFICUL-TIES-RALLIES IN LOCAL STOCK DO NOT HOLD.

World Office, Saturday Evening, April 4. Wall-street has been confronted by enough propositions this week to prein cases to transform optimism into rank pessimism. The question of the final solution of the Erie problem was perhaps the dominant factor in the market during the past week, being accountable for market movements on no less than three days. That the payment of 5 1-2 millions of notes should embarrass a concern of the size of the Erie Railway Co. seems absurd, yet this appears to be the case and is so regarded by the market. A default in regard to these notes means that the road must go into the hands of a receiver. It apparently remains with J. P. Morgan et al. to say whether that must be so or not. Morgan has been depicted as a philanthropist and able financier, but unless he can show a better record than the Erie proposition it will be difficult to sustain this reputation. rank pessimism. The question of the

The action of the stock market the last two years leads to no other in ference than that many directors at either weaklings or crooked. Atch per cent. If the higher rate was no made for stock jobbing it would h interesting to have an explanation the directors on the point. It one of a conservative frame of min would have absorbed all the surpli funds of a corporation in dividends during a period of prosperity, yet this was undoubtedly the case in Atchison and many other concerns whose se-

market was the inducement for exorbitant dividends. Yet the individuals responsible would hold up their hands in holy horror if this was imputed to them.

* * *

Wall-street is certainly struggling against public sentiment. Lawson may promise a square deal and others of equal notoriety may make the same pretenses, but investors have been buncoed too often to place any confidence in such promises. All that is left in the New York market at present is the high financier, the scalping broker and the outside trader who is not susceptible to the wiles of market manipulation. The collapse in prices at New York early in the week was due to this condition. Banks, trusts and loan companies are loaded up with securities. These are eager to have the shares taken off their hands and are using every device to bring this about. They are being ably assisted by cheap money, but this is useless without buyers. Speculators are willing to assist in marketing stock and incidentally take a rake-off, but this appears to be the only real outside interest in the exchange, and it is needless to say that this is not desirable.

The large holders are hopeful of the against short sellers and speculative purchases and in endeavoring to beat both, fluctuations are essential. A faonly panacea for the public's lethargy and securities will be kept with a good appearance until this can be proved or disputed. The market is in no po-sition to undergo another sharp break, but unless a short interest can be built up a slow disintegration of values is the only inevitable course left open to market operators. A subtle decline in prices can only be warded against by stopping long stocks on the low levels of the week, and until a new initiative is witnessed losses on ourchases should be limited to this

extent. The Toronto Stock Market since a week ago has developed a few signs of improvement, but with considerable irregularity. Attempts have been made | turn to work with non-union men. to advance certain specialties, but the reaction which follows immediately

Rio essayed to make the bonds of this

proposition it will be difficult to sustain this reputation.

* * *

That a railroad system of the extent of Erie has practically reached a stage of liquidation is another proof of the peculiar financing that is continually in effect in the New York market. Erie is no exception to the rule, as all joint stock concerns appear to be operated with the one idea of stealing the money of innocent investors. The conduct of the affairs of the railroad in question either vestors. The conduct of the affairs of the railroad in question either shows negligence or absolute trickiness during the last three years. Dividends were paid on preferred stocks when either the money was not earned or should have been spent on the property, and dupes were secured as purchasers of the common stock at a price a real investment issue should command. Mr. Morgan is morally responsible for this high financing, although the scenes. A reorganization of Erie would work out millions of profit to those who could have prevented such a condition.

Shares, which are generally considering will have a beneficial effect on quotations in this branch of the market. The banks are not yet in a position to extend any greater accommodation to the market. NEW YORK, April 4.—The statement.

NEW YORK, April 4.—The statement of clearing house banks for the week shows that the banks hold \$40,690,300 more than the requirements of the 25 per cent. reserve rule. This is an increase of \$901.775 in the proportionate cash reserve as compared with last week. The statement:

Loans, increase, \$24,620,100; circulation, decrease, \$769,100; legal tender, increase, \$27,000; legal tender, inc

| 1.3 | promised for a considerable time ; | yet. |
|------------|--|------|
| el latelle | Line of the second seco | |
| 1- | New York Cotton. | |
| .6 | Marshall, Spader & Co., King Edw | |
| i- | Hotel, reported following closing prices | s: |
| t. | Open. High. Low. Cl | ose. |
| 6 | October 9.63 9.64 9.63 | 9.64 |
| State: | December 9.63 9.65 9.63 | 9.65 |
| | March 9.65 9.67 9.65 | 9.67 |
| | | |
| n | July 9.76 9.77 9.76 | 9.77 |
| 0. | Spot cotton closed quiet. Middling | up- |
| d | lands, 10.50. Sales, none. | |
| S | and the second s | |
| s | On Wall Street. | |

was undoubtedly the case in Atchison and many other concerns whose securities are dealt in on Wall-street. Failing any other explanation it must necessarily be accepted that the stock market was the inducement for exorphitant dividence. Yet the individuals the market under existing conditions; in the market under existing conditions.

ing stock and incidentally take a and talked optimistically of the furake-off, but this appears to be the

No action on Erie financing expected before next week. At present rate of earnings and oprestoration of public confidence. In erating expenses some reduction in playing the market now they are up Norfolk and Western dividend indi-

Dun's review says business much vorable crop outlook is viewed as the below normal, but moderate improvement in confidence noted.

Bradstreet's says light borrowing demand for money is a reflection of the lack of new business and the absence of new enterprises.

Sixty roads for February show average net decrease 22.03 per cent., and for eight months decrease 9.57 per * * * Regular quarterly dividend of 1 3-4

rer cent. on Great Northern.—News Bureau. Goldfield, Nev.: Western Federation of Miners has declared off the strike begun last fall. The miners will re-

reaction which follows immediately the inside support is withdrawn is taken as a clear proof that liquidation on an advance is taking place rather than absorption. The pool in

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F. W. BROUGHALL, - General Manager

fair upward turn. Get some. Tennessee Copper acts well, and with the turn in the market will go above 50. Specialties: Average Atchison around 73 1-2. Hold Mexican Central. Buy B.

R.T. moderately.

Final decree has been decided in favor of the Gas Co. against the State of New York to have the 80-cent gas law declared unconstitutional and protect its charter from forfeiture.

Heavy activity may be witnessed in the stock market to-day. Such a movement may discount the Erie worst. Purchases should be made only at such times. It is still a trading market with restricted opportunities. We continue to favor the rails and hold the Industrials in suspicion as a rule. The situation is likely to be clearer next week. Further attacks on Steel may be expected. In the high quarters of the Street Union Pacific is not under any circumstances expected to go below 120, and should be bought on active weakness. Reading will find support around 102.—Financial News.

More Money For Mexicans.

MEXICO CITY, April 4.—The Mexican Electric Tramways Co. has concluded a deal with the National Trust proposition very strong at the close of last week, but the whole advance has been since lost. The same class of promoters are now trying the same manoeuvre with Sao Paulo and it is doubtful whether they will show any better results.

Money Markets.

Bank of England discount rate, 3 per cent. London open market rate, 2 to 2½ per cent. Short bills, 2½ per cent.; three months' bills, 2½ per cent. New York call money, highest 2 per cent., lowest 1½ per cent., last loan, 2 per cent. Call money at Toronto, 6 to 7 per cent.

Price of Silver. Bar silver in London, 25 7-16d per oz. Bar silver in New York, 554c per oz. Mexican dollars, 47c.

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

Canadian Produce.

LONDON, April 4.—(C.A.P.)—Canadian bacon is firmly held at prices ranging from 47s to 50s. Long cut hams are firm but searce at 60s. Cheese is firm, with better feeling; finest colored is 65s to 66s; white, 64s to 65s; secondary grades are obtainable at one to two shillings less.

| C. | \$808,483,000; total cash on | hand, | \$56,8 | 52,400, | Texas |
|-------|---|-----------|-----------------------|-------------------|---|
| 64 | and loans amounting to | \$810,715 | ,400. | | Twin City |
| 65 | | | | | Southern Pacific 73 74 72% 74 |
| 67 | Toronto Sto | cks. | | | Union Pacific 123 1/4 125 1/8 123 1/8 1247/4 |
| 67 | | il 3. | Apr | 11 4 | U. S. Steel 32% 33½ 32% 33½ |
| 77 | | . Bid. | STARTINGS No. 7025 | Bid | do. preferred 97% 97% 97% 97% |
|)- | Bell Telephone | 125 | 1550 1554 HELP (VIII) | 126 | Wabash common 101/8 101/8 101/8 101/8 |
| | | | 1000 | | Westinghouse |
| | Can. Gen. Elec | | | 92 | Western Union 52 52 5114 5114 |
| | do. preferred | | *** | | Total sales, 223,400. |
| | Canadian Salt | | 222. | *** | Total saies, 223, tov. |
| ž. | C. P. R 1511 | 2 151 | 151% | 151 | Manufact Charles |
| 48 | dorights | | | | Montreal Stocks. |
| t- | City Dairy com 25 | 80 | 25 | | Asked. Bid. |
| | do. preferred | 80 | | 80 | Caradian Pacific Railway 151 150% |
| e | C.N.W. Land | | | | Illinois Traction, preferred 83 |
| 1, | Consumers' Gas 1931 | 6 192 | 1931/2 | 1921/2 | Deminion Coal |
| 0 | do. new | | | | Detroit United 33 32% |
| n | Crow's Nest | | | | Dominion Iron 15% 151/2 |
| r | Detroit United | 32 | | 32 | do. preferred 561/4 551/4 |
| S | Dom. Coal com | 41 | | 41 | Mackay 571/2 57 |
| | Dom. Steel com 163 | | 161/2 | | |
| 鰄 | do. preferred | | 3535-1401-0-9-40 | CONTRACTOR OF THE | Power 92 91% |
| | Dom. Telegraph | 1041/ | | 1041/ | |
| | | | ••• | 1041/2 | |
| | Electric Develop | | | ••• | |
| | Halifax Tramway | | | | |
| | International Coal | | | | |
| | Illinois pref | 841/2 | ••• | 83% | Montreal Street Railway 185 1841/2 |
| | Lake of the Woods | 86 | | | Twin City 841/2 831/2 |
| n. | Laurentide common 104 | 102 | 104 | 102 | Soo |
| d | do. preferred | | 110 | 108 | Toronto Rails 98% 98 |
| e | Mackay common 574 | 5 57 | 581/4 | 57% | -Sales- |
| g | do. preferred 63 | 62% | 64 | 6334 | Power-25 at 92. |
| e | Mexican L. & P 50 | 471/2 | 48% | 471/4 | Mackay-25 at 57. |
| | do. preferred | | | | Soo-50 at 112, 50 at 1121/2, 50 at 1123/4, 25 |
| e | Mexican Tramway | ١ | | | at 112%. |
| e | | | 114 | 113 | Lake of the Woods-7 at 861/2, 25 at 861/4. |
| d | -Navigation | | | | Steel-15 at 15%. |
| n | Niagara Navigation | 112 | | 112 | Montreal—15 at 231. |
| 25524 | Niagara, St. C. &T | 75 | ***** | 75 | Mexican L. & P. bonds-\$4500 at 75. |
| r | Nipissing Mines 6% | | ••• | | Montreal Railway-7 at 185, 20 at 1851/4. |
| - | | 89 | ••• | 61/2 | |
| t | Northern Nav 90 | 93 | ••• | 89 | C.P.R.—20 at 150. |
| r | North Star | | *** | ••• | Merchants'—2 at 158. |
| | N. S. Steel com 53 | 521/4 | 58 | | Mackay preferred—10 at 63. |
| | do. preferred | *** | | • • • | Bell Telephone—10 at 128. |
| | Prairie Lands 180 | 170 | 180 | 170 | Rio-2 at 32½. |
| - | Rio Janeiro | 321/2 | 34% | 331/2 | Molsons—1 at 196. |
| 9 | R. & O. Nav | | | | Sao Paulo-25 at 126. |
| 1 | Sao Paulo Tram 125 | 1241/2 | 1261/2 | 126 | |
| 3 | St. L. & C. Nav | | | | London Stock Market. |
| | Tor. Elec. Light | | | | April 3. April 4. |
| | Toronto Railway | | 99 | 97 | Last Quo. Last Quo. |
| | Tri-City pref | | | | Consols, money 87 5-16 87 3-16 |
| | Twin City 841/ | 831/ | 943/ | 84 | Consols, account 8712 8734 |
| | Twin City 841/2 Winnipeg Railway 144 | 0072 | 145 | 142 | Americando 77/ |
| | Willings Rallway 144 | | 740 | 144 | Anaconda 7% 7% |

| Tricogara, Det C. Ger | Service Land Co. | SECTION S | 10 | TITO TOTAL AND OF T. MONEY |
|---|------------------|-----------|-------|---|
| Nipissing Mines 6% | | | 61/2 | Montreal Railway-7 |
| Northern Nav 90 | 89 | | 89 | C.P.R20 at 150. |
| North Star | | | | Merchants'-2 at 158. |
| N. S. Steel com 53 | 521/4 | 58 | | Mackay preferred—10 Bell Telephone—10 at |
| do. preferred | | | | Bell Telephone-10 at |
| Prairie Lands 180 | 170 | 180 | 170 | Rio-2 at 321/2. |
| Rio Janeiro | 321/2 | 34% | 331/2 | Molsons-1 at 196. |
| R. & O. Nav | | | | Sao Paulo-25 at 126. |
| Sao Paulo Tram 125 | 1241/2 | 1261/2 | 126 | - |
| Sao Paulo Tram 125 St. L. & C. Nav | | | | London Stock |
| Tor. Elec. Light | | | | A |
| Toronto Railway | | 99 | 97 | $\hat{\mathbf{L}}_{\mathbf{c}}$ |
| Tri-City pref | | | | |
| Twin City 8414 | 831/2 | 84% | 84 | Consols, money |
| Twin City 841/2 Winnipeg Railway 144 | 0072 | 145 | 142 | Consols, account |
| -Banks | ••• | 140 | 142 | Anaconda |
| Commerce 161 | | 161 | | do. preferred |
| | 910 | | 010 | do. preferred |
| Dominion | 219 | 222 | 219 | Baltimore & Ohio |
| Hamilton 188 | ••• | 1871/2 | *** | Canadian Pacific |
| Imperial 212 | | 212 | 210 | Great Western |
| Molsons | ••• | | | Chesapeake & Ohio |
| Merchants' | ••• | | | St. Paul |
| Metropolitan | | | | Denver |
| Montreal | | ••• | | do. preferred |
| Nova Scotia | | | | Erie |
| Ottawa | | | | do. 1st preferred |
| Royal | | | | do, 2nd preferred |
| Standard | 215 | | 215 | Grand Trunk |
| Toronto | 207 | | | Illir:ois Central |
| Traders' 124 | 123% | 124 | 123% | Louisville & Nashville |
| Union | | | | Kansas & Texas |
| | | | | New York Central |
| | Etc. | | 110 | Norfolk & Western |
| Agricultural Loan | 119 | ••• | 119 | do. preferred |
| British Am. Assur | ::: | ••• | ::: | Ontario & Western |
| Canada Landed | 119 | | 119 | Pennsylvania |
| Canada Perm | 127 | | 127 | Reading |
| Central Canada | 160 | | 160 | Southern Railway |
| Colonial Invest 70 | | 70 | | do. preferred |
| Dominion Savings | 70 | | 70 | |
| Hamilton Prov 120 | | 120 | | Southern Pacific |
| Huron & Erie 1781/2 | | | 178 | |
| Imperial Loan | | | | do. preferred |
| Landed Banking | 121 | | 121 | U. S. Steel common |
| London & Canada | 95 | | 95 | do. preferred |
| London Loan | | | | Wabash |
| National Trust 150 | *** | 150 | | do. preferred |
| Ontario Loan | 130 | | 130 | |
| | 85 | | | |
| Real Estate | 143 | ••• | 85 | A |
| Tor. Gen. Trusts | | | 143 | Statistical |
| Toronto Mortgage | 108 | | 108 | YISHISHISH. |
| Toronto Savings | ••• | ••• | | VIUIIOIIUUI |
| Western Assurance | ••• | ••• | | |
| -Bonds | Section 2015 | | 15.00 | Damasa I |
| C. N. Railway | | | ••• | Reports |
| Commercial Cable | | ••• | | Hennis . |
| Dominion Steel | | | | 114 10 0110 |

-Morning Sales.-Sao Paulo. 10 @ 124½ 2 @ 124

Laurentine Mexican L. & P.... N. S. Steel

made with safety, to yield from 5 to 7 per cent.

> investment suggestions. Correspondence invited. A.E. AMES & CO., LTD King Street, Toronto.

IMPERIAL BANK OF CANADA Notice is hereby given that a dividend at the rate of Eleven Per Cent. Per Annum upon the Paid-up Capital Stock of this institution has been declared for the three months ending 30th April. 1908, and that the same will be payable at the Head Office and Branches BY LAWSON FLOTATION

Traders at New York Endeavor to Depress Prices, But the Toronto Quotations are Steady.

The temporary failure of Lawson 9 Yukon gold shares on the New York D. R. WILKIE,
General Manager.
Toronto, Ont., 25th March, 1908. 1

Mont. P. Professional operators appear to have taken advantage of the decline in Yukon to force Nipissing and other Cobality to lower prices. On the Canadian market the undertone of prices has been considerably better, but the influence of New York has of course had its effect and checked a good deal of buying which otherwise might have occurred. Public purchases recently have been attracted more to the low priced issues, such as Green-Meehan, Red Rock, Silver Leaf and Temiskaming. The latter security is growing in public esteem, owing to the large revenue which inures to shareholders, the dividend paid on the stock showing a return of upwards of 35 per cent. on the present price of the shares. In the higher priced issues the only active demand that has developed is in Silver Queen. Several good orders were placed for this stock with brokers on Friday, and the execution of these brought in the Silver Queen Co. has run into a very valuable vein, and that several cars of rich ore can be shipped to the smelters at any time now. The revival of strike gossip in the camp has enabled the bears in the market.

Toronto, Ont., 25th March, 1908. 1244, 454, 454, 444, 455, curb has had a considerable effect the past few days on the Cobalt stocks ed the bears in the market to retard any general upward movement, but it is noteworthy that no great amount of liquidation has been brought about by the rumors. There is a certain amount of apprehension, however, ow-ing to the possibilities of labor dis-turbances, and until the situation is en-tirely free of this possibility the market will necessarily be handicapped on this account.

BIG FLOTATION PENDING.

Broker McCuaig Says There Will Be an Amalgamation in Cobalts.

Clarence J. McCuaig, broker of Montreal, is in the city and there is something doing in Cobalt.

Mr. McCuaig has been interested in every important urd legitimate flotation of shipping mines in Cobalt and is looked upon as the first authority in Canada on Cobalt possibilities.

Mr. McCuaig brings news that the La Rose interests are contemplating an offer from an English syndicate. The LaRose is one of the most consistent shippers in the camp. If the English offer is not taken up, then it is very possible that a large flotation will be made by taking in the Chambers-Ferland property along with the LaRose.

Mr. McCuaig thinks Cobalt looks better than ever.

Toronto Stock Exchange Unlisted Securities. Sell. Canadian Gold Fields ... Cobalt Lake Mining Co... Coniagas Consolidated M. & S....

Standard Stock and Mining Exchange Cobalt Stocks-Little Nipissing
McKinley Dar. Savage...
Nipissing
Nova Scotia 1.04½ 31¾ 58 1.50 Frethewey University Yukon Gold

PITTSBURG, Pa., April 4.-Oil clos-

TWO MARKETS WATCHED. London's Eye on Events in America and Germany.

NEW YORK, April 5.-The Post's Lendon cable says: position, taken in the best quarters Statistical prices of securities permit of profitable investable nomic way has been considerable, but

ments being wrangling for control of the company's policies. This is a most urpleasant rewe are prepared to furnish a will report on any security. full report on any security, thing is clear, namely, that its recent financial mnaagement has been discontinuous charge, and to make creditable, for, with a company so near a possible insolvency, payment of divi-dends on the preference stocks was

The week's move in German finance has occasioned genuine alarm. The enormous loan of £42,000,000 solicited by

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B. E. WALKER, Fresident. | FAID-UP CAPITAL ... \$10,030,111 A. H. 1KELAND, Supt. of Branches | FAID-UP CAPITAL ... \$10,030,111 A. H. 1KELAND, Supt. of Branches | 101AL ASSETS 113,000,131

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places them practically on a war basis. A portion of the f10,000,000 Prussis treasury notes, which make up part the operation, have been placed he privately, and our insurance companis will probably apply for the loans, who price is really low. France will also be a subscriber.

of shipping mines in Cobalt and is looked upon as the first authority in Canada on Cobalt possibilities.

Mr. McCuaig brings news that the La Rose interests are contemplating an offer from an English syndicate. The LaRose is one of the most consistent shippers in the camp. If the English offer is not taken up, then it is very possible that a large flotation will be made by taking in the Chambers-Ferland property along with the LaRose.

Mr. McCuaig thinks Cobalt looks better than ever.

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New York Curb.

R. R. Bongard (Chas. Head & Co.) reports the following transactions in Cobalt stocks on the New York curb:
Nipissing closed 6 5-8 to 6 3-4, no sales; Buffalo, 1 1-2 to 2 1-4; Colonial Silver, 3-8 to 3-4; Cobalt Central, 25 to 26, high 26, low 25, 10,000; Foster 9-16 to 5-8; Green-Mee-

ERIE FINANCING. Tentative Plan Arrived at at New York Saturday.

NEW YORK, April 4.—A tentative plan for refinancing the Erie Railroad Company, which was made necessary thru the approach to maturity of an issue of \$5,500,000 notes, was agreed upon at a meeting held at the office of J. P. Morgan & Co. to-day. The plan calls for a new issue of three-year six per cent. notes to the amount of \$15,000,000 this issue to be secured by \$12,000,000 in bonds now in the Erie's treasury and which have a present market value of \$9,000,000. Holders of the \$5,500,000, which fall due next Wednesday, will be asked to take their proportionate share of \$10,500,000 of the new issue. If the assent of the holders of the maturing notes is given to the plan, J. P. Morgan & Co. and the directors of the road have agreed to purchase for cash at par, \$5,000,000 of the new issue. It is proposed to allow the balance of \$4,500,000 of the new notes to remain in the Erie's treasury.

A representative of the firm of J. P.

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E. D. WARREN & CO.

STOCK BROKERS. Private Wires to New York and Chicago 2 raders Bank Building, 4 Col-borne Street, Toronto

FOR BALE

STEWART & LOCKWOOD BROKERS.

DIVIDEND NOTICES. DIVIDEND NO. 10. KERR LAKE MINING COMPANY

of Cobalt, Ont. New York, March 10th, 190 New York, March 10th, 1908.

The Board of Directors have this date declared the regular quarterly dividend of TWO PER CENT. (2 per cent.), and a bonus of ONE PER CENT (1 per cent.) upon the Capital Stock of the Company, payable on or before April 15th, 1908, to all stockholders on record at close of business April 1st, 1908. Transfer books will be closed from April 1st, 1908, to April 7th, 1908, inclusive.

M.16,23,A.6 J. A. JACOBS, Sec.-Treas.

Morgan & Co. in announcing the proposed plan, said that if it is carried ou it will result in placing the Erie property on a sound financial basis.

THE METROPOLITAN BANK

Every anking Facility Offered

\$1,000,000.00 RTSEPVEFIND AND UNDIVIDED PROFITS \$1,241,532.26

CAPITAL PAID UP

Deposits accepted from \$1.00 up. Current interest allowed and compounded four times a year. No delay in withdrawal.

NOTICE TO SHAREHOLDERS

SILVER LEAF MINING COMPANY, LIMITED

Information has come to the above company that Douglas, Lacy & Co. The view of your seemingly confused are suggesting to shareholders the advisability of exchanging their shares for interests in other stocks or properties of Douglas, Lacy & Co., or in some consolidation thereof. Shareholders will do well, before adopting the suggestion

D. F. MAGUIRE, Secretary.

We Do Not Ask to Handle One Cent of Your Money. You Have the Handling; We Point the Way.

We' will allow one hundred good, reliable men, investing \$35.00 each, to form their own Syndicate and control the spending of the money subscribed to develop our mining claims.

In no other pursuit or business are the rewards to be gained so large as by an investment on the ground floor of a sound, practicable, reliable mining proposition.

We offer the opportunity—open to fullest investigation—controlled by the

estors themselves.
For further particulars or information, call or write— THE MAJOR MINING SYNDICATE M. M. WILLIAMS, 1 Riverdule Avenue, Toronto.

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corn 211, N.W. ca ST. L

FARM

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Prices Co., 85 Dealers Sheepski Irst-ected Irspected Country Calfskins

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