GOOD BUYING IN TORONTO MARKET

Canadian Securities Have Broken Away From Influence of Wall Street.

THE MONEY OUTLOOK

General Idea is That Worst of Stringency Has Now Passed.

After starting off the day with an easier trend in evidence, due to profit taking sales by out and out speculators who were willing to accept small profits, the Toronto Stock Exchange developed a firm tendency, and the close left numerous gains in evidence yesterday. It was apparent that the buying demand which brought about last week's advance was still in effect, and as much this was accepted as representative of investment purchases—which would mean that securities would be taken off the market for the time being at least—sentiment continued optimistic. The action of the Wall street issues was watched closely, for it was feared that the bears might regain the upper hand, owing to the apprehension over the German financial situation, but the orderly decline in New York did not prove of much influence here after all.

Money and the Market

The general idea among bankers is that the future outlook here depends very largely on the money situation. With a record crop practically assured in the west, it is only natural that there should be some fears as to the future tightening up of funds. On the other hand, it is freely stated that the banks have been preparing long beforehand to finance the harvest. The added provision of national currency under the gold reserve clause of the new Bank Act is counted on to help considerably, and on that account many believe that money will have a tendency to work easier, rather than tighter, around the end of October. If the next few weeks bear out this idea, the market should be in a position to undergo further improvement.

Resilient Tone Shown

That Canadian securities had broken away from the influence of Wall street was plainly indicated by the various advances which occurred yesterday. Brazilian, which was slightly easier in the morning, worked up above 9 in the last hour, gaining about half a point for the day, and making a new high record for the month. Cement advanced over a point to 35¼, the highest in its history. The rise in this issue has been somewhat of a mystery, being variously attributed to purchases for English account and to expectation of a dividend in the comparatively near future. Toronto Railway was up a point to 140 and wound up bid there. Bell Telephone and St. Lawrence Navigation were spectacular features, the former selling up to 153¾, which was 6 points above the previous sale, while St. Lawrence at 128 was up another point from Saturday, and 8 points in the last few days. Spanish River was a weak spot in the afternoon on resumption of liquidation, and both Twin City and Mackay yielded slightly under profit taking, the major portion of the recent gain was still maintained.

COPPER STOCKS ON UPGRADE AGAIN

Rise in the Metal Reflected in Market—Outlook is Favorable.

Erickson Perkins and Co. (J. G. Beaty) wired: A variable tone prevailed in the market all thru the afternoon trading. Copper stocks showing moderate strength on the optimistic reports in the trade, the metal still rising in price, while the general list yielded fractionally under selling by a few professionals, who have been working on the bear side the greater part of the day. New Haven was one of the few railroad stocks that showed a gain at the close, this being caused principally on the technical position of the stock. Strength in equipment stocks was due largely to the better outlook for orders from the railroads for steel passenger cars, and it is said that car manufacturers are filled with orders until the first of the year.

COPPER REPORT ABOVE EXPECTATIONS

NEW YORK, Sept. 8.—Figures issued by the Copper Producers' Association today show stocks of copper metal totalling 36,314,027 pounds on September 1, comparing with 53,594,905 pounds on August 1, and 52,904,606 pounds on July 1. During August stocks decreased 15,280,905 pounds, and production decreased 6,442,240 pounds. During July there was an increase in stocks of 690,359 pounds, while production gained 16,213,749 pounds. A drop in production had been anticipated, but the decrease in copper stocks was larger than expected.

HAS MELLEN SOLD NEW HAVEN STOCK

NEW YORK, Sept. 8.—It is reported that many certificates of the New York, New Haven and Hartford Railway stock bearing Charles S. Mellen's name have been appearing in Wall street since his resignation, indicating that Mr. Mellen has been disposing of considerable amount of his New Haven holdings.

BRITISH MONEY IN EQUADOR OIL FIELDS

LONDON, Sept. 8.—Lord Cowdray, head of Samuel Pearson & Son, announces his firm has acquired valuable concessions in Ecuador, and will spend approximately 500,000,000 there in developing oil fields and kindred deposits.

REGULAR TWIN CITY DIVIDEND

The directors of the Twin City Rapid Transit Co. met yesterday and declared the regular quarterly dividends, 1½ per cent. on the common and 1¾ per cent. on the preferred, payable October 1 to stock of record Sept. 15.

AVERAGE DAILY BANK CLEARINGS

August Figures Lowest in Years—Large Gain for This Month.

Bank clearings in Canada for the month of September to date show a tendency to improve over the figures of last month. Up to the last report the average daily clearings were $28,154,427, which was about a million and a half above the average for the whole of August, but still about two and a half millions under the same period of last year. In this way the effect of the money stringency is very apparent.

The average daily clearings during August were the lowest of any month this year, the total of $26,524,073 being four and a half millions under the same part of 1912. This was also the largest loss of the year, and therefore for a very long time, since in previous years increases were almost invariably the rule.

Bank clearings across the border are making a much better showing than our own. For September to date the average daily figures evidence a big increase, which compares with a decrease in every previous month since March. It will be interesting to note if this favorable exhibit is maintained.

The record follows:

	—Canada—Daily Average— 1913	1912
Sept. (1 week) ..	$28,154,427	$30,885,089
August	26,524,073	31,045,694
July	29,334,907	31,032,992
June	29,892,915	30,780,804
May	30,551,156	31,520,370
April	31,417,863	29,865,217
March	29,227,573	30,208,030
February	28,030,490	24,592,112
January	30,839,212	26,344,442
	—United States—Daily Average— 1913	1912
September	$535,528,000	$499,470,000
August	408,985,000	432,348,000
July	451,730,000	474,992,000
Second quarter ..	476,612,000	498,706,000
First quarter	513,196,000	497,586,000

CEMENT SHARES ARE IN DEMAND

Strong Tone in Montreal Market With Brazilian a Feature.

MONTREAL, Sept. 8.—Cement was the feature of today's market, the price showing an increase of 1¼c at one time during the session on a turnover of about 1800 shares. After touching 35¼ in the early afternoon, the stock was supplied in fairly generous quantities and the price reacted to 34½, closing at the low of the afternoon board, but with a net gain of ⅝ for the day. Iron was a weak issue during the day, declining steadily from 47¼ to 44¾, about half way thru the afternoon session. From that level it rallied a full point, but again eased off ¼ before the close. The net change was a loss of 1¾. The bulk of the afternoon selling came from Toronto.

The balance of the market, while quiet, on the whole displayed a strong undertone. Power rose ⅝ to 212⅝, while the rights of the new stock issue touched 9⅝, a new high. Brazilian jumped to 94¼ in the afternoon and closed at the best with a gain of ⅝. Laurentide was firm at 157½, and Detroit at 72⅝. Richelieu was dull and quoted a small fraction lower at the end of the day. Quebec Railway, which fell 2 to 13¼, and Spanish ⅝ lower on the day, were the principal stocks outside of iron, on the reactionary side. Further improvement was shown in bank shares. Commerce in broken lots sold at 205, and closed 204½ bid; Molsons jumped four points to 195.

ANOTHER INCREASE IN U. S. VISIBLE

Wheat, Corn and Oats All Above a Week Ago.

Visible grain supplies in the United States today, last week and a year ago compare as follows:

	Sept. 8 1913	Sept. 1 1913	Sept. 7 1912
Wheat	45,363,000	44,818,000	22,690,000
Corn	2,991,000	2,393,000	1,442,000
Oats	23,226,000	20,346,000	1,327,000

Compared with a week ago the visible wheat shows an increase of 545,000 bushels; corn, an increase of 495,000 bushels, and oats, an increase of 2,880,000 bushels.

During the corresponding week last year wheat increased 3,104,000 bushels; corn decreased 281,000 bushels, and oats increased 1,378,000 bushels.

CLEARINGS STILL ABOVE LAST YEAR

Decline of Last Few Months Has Not Wiped Out Previous Gains.

Bank clearings in the Dominion for the month of August totalled $689,625,903, as compared with $749,166,069 in the same period of last year, a decrease of $59,542,166, or 7.9 per cent. This is the largest per centage loss reported in years.

The following table shows how bank clearings have declined in recent months. It will be noted that for the first eight months of the year, the Canadian figures were $5,894,800,616, or seventy-seven millions over last year, a gain of 1.3 per cent. The big increase during the first few months of the year have not yet been entirely wiped out, it is expected that the whole year will show a decrease.

	1913	1912	Inc.
Jan.	$801,809,510	$684,955,507	16.9
Feb.	672,731,768	614,802,815	9.2
Mar.	672,234,196	655,408,800	2.4
April	754,028,712	716,765,228	5.1
May	794,330,071	819,529,634	*3.0
June	747,322,880	769,520,112	*2.8
July	762,707,575	806,857,782	*6.1
Aug.	689,625,903	749,168,069	*7.9
Total ..	$5,894,800,616	$5,817,007,948	1.3

*Decrease.

THE ROYAL BANK OF CANADA

WITH WHICH IS UNITED

THE TRADERS BANK OF CANADA

INCORPORATED 1869

Capital Authorized	$ 25,000,000
Capital Paid Up	11,500,000
Reserve Fund	12,500,000
Total Assets	180,000,000

290 Branches throughout Canada.

Savings Department at all Branches.

LONDON, ENG., OFFICE
Bank Bldgs—Princes St.

NEW YORK AGENCY
Cor. William and Cedar Sts.

NEW YORK STOCKS GENERALLY HEAVY

Upturn in Petroleum and Railway Equipment Shares Had Little Influence.

MARKET IS WAITING

Even Marked Improvement in Copper Trade Met With No Response.

NEW YORK, Sept. 8.—Representative stocks lost ground slowly today. Interest was diverted from the standard shares to specialties and to the grain and cotton markets. Recessions among such stocks as Union Pacific, Reading, New York Central, Atchison, St. Paul and Steel, which fell off a point or so, were due more to neglect than to selling pressure.

The widest movements were among the specialties, particularly the petroleum and railway equipment shares, several of which advanced one to five points. The rise in these stocks failed to influence the leaders, a fact which led to some professional selling. Trading was dull and there was no appearance of weakness on the decline. Late in the day the market stiffened, recovering part of the losses.

Traders described the market as a waiting one, referring to various forthcoming events of sufficient importance to restrict speculation on either side until their weight as market influences shall have been determined. In this class are final action by the senate on the tariff bill, and publication tomorrow of the government's crop figures. There was no let-up in the pessimistic reports from the corn and cotton belts, and the excited advance in cotton options tended to discourage buying of stocks.

Copper Consumption Heavy.

The monthly report of the copper producers today elicited no response in the market. Even the copper stocks showed no improvement after publication of the figures, which were distinctly bullish. A strong showing had been predicted, and the decrease of 15,280,000 pounds in stocks on hand fully came up to expectations. Production ran behind consumption, and the totals on hand were reduced to the smallest reported in years. Prices of the metal worked higher, both at home and abroad.

Bonds moved rather irregularly, but showed a good undertone. Total sales, par value, aggregated $1,400,000.

UPS AND DOWNS IN N. Y. MARKET

Erickson Perkins and Co. report average New York Stock Exchange prices of 10 leading Industrials and 10 leading rails for 1913 as follows:

	10 Rails.	10 Indus.
High Monday	118.5	71.6
Low Monday	117.9	70.9
Close Monday	118.1	71.2
Close Saturday ..	118.5	71.2
Close Friday	118.3	71.0
Close Thursday..	117.5	70.3
Close Wednesday.	117.9	70.4
Close Tuesday....	119.0	71.0
Open year	128.5	81.5
High year	128.7	81.5
Low year	111.8	60.4

LONDON FEARS GLUT OF NEW ISSUES

Consols Reflected Feeling in That Respect—Stock Market Was Inactive.

LONDON, Sept. 8.—Money was in better demand today. Discount rates were harder on the continued foreign gold purchases. Today Germany bought $3,000,000, and India the remainder of the $4,000,000 South African gold offered in the open market.

The stock market was quiet as dealers were principally engaged in arranging the mining carry-over. Consols lost a quarter of a point owing to fears of new loans, but copper stocks were buoyant in sympathy with the metal. The other sections were irregular and featureless.

American securities were quiet and steady during the forenoon. Later prices dropped a fraction on light offerings. Trading was limited thruout the session and the market closed inactive.

GOVERNMENT REPORT ON COTTON GAINING

Greatest Quantity Ever Treated in Season Prior to September

WASHINGTON, Sept. 8.—The greatest quantity of cotton ever ginned in the season prior to Sept. 1 was reported by the census bureau today, when it was announced 794,006 bales of the growth of 1913 had been put out from the ginners thruout the south. The heavy ginnings for the first period are the result of an early maturing of the crop and an effort by farmers to beat the boll weevil, in the opinion of census bureau officials.

All state reported an increased ginning for the period over last year's totals for that time with the exception of Texas and North Carolina. Last year to Sept. 1 there had been ginned 5.4 per cent. of the entire crop; in 1911 the quantity was 5 per cent.

TIME FOR CAUTION IN NEW YORK MARKET

For the time being stock market operations should be conducted with caution. The market has now lost the support which was necessary to carry the Union-Southern Pacific dissolution to a successful end. Intrinsic conditions are sound and a much more confident undertone exists than has been the case during the last twelve months. Nevertheless prudence demands a conservative action until Mexican and crop uncertainties have passed, and until more definite news is had regarding tariff and currency prospects.—Henry Clews.

MONEY MARKET.

Bank of England discount rate, 4½ per cent. Open market discount rate in London for short bills, 3 9-16 per cent. New York call loans, open 3 per cent., high 3 per cent., low 2½ per cent., close 3 per cent. Call money in Toronto, 6½ to 7 per cent.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows at closing:

	—Between Banks.— Buyers.	Sellers.	Counter.
N.Y. fds...3-64 dis.	1-32 dis.	⅛ to ¼
Mont. fds..par.	par.	¼ to ⅜
Ster. 60 d..8¼	8 17-32	8⅝ to 8⅞
do. dem..9¼	9 9-32	9⅛ to 9⅜
Cable tr...9 5-16	9 11-32	9⅜ to 9⅝

—Rates in New York.—

	Actual.	Posted.
Sterling, 60 days sight....	482.35	483½
Sterling, demand	485.65	487

NO FIREWORKS AT DOME LAKE MEETING

Bylaw Authorizing New Issue Passed Unanimously—Report Was Presented.

Contrary to expectation, the special meeting of Dome Lake shareholders, held yesterday, passed off comparatively quietly. Only about 25 persons attended, and no fireworks were provided. The bylaw authorizing the issue of 100,000 shares was passed unanimously, and that was the only business transacted.

President Frank Plummer, who was in the chair, announced that of the 100,000 shares it was proposed to offer 60,000 pro rata, to the shareholders at 35 cents a share, to provide funds to pay off pressing indebtedness. In case all this is not subscribed, the directors will dispose of the balance to a syndicate, which has already undertaken to take up any remaining unsold. The General Assets, Limited, managers of the company, have agreed to take stock at a dollar a share in lieu of accounts due them, approximately $45,000 being due. This means that of the $250,000 increase in capital recently authorized approximately 105,000 shares will be put out, leaving 145,000 shares in the treasury.

The general manager of the company stated that 26 men were employed at the property, and that the mill had been shut down pending the installation of an electric plant, which should be completed in about thirty days. The new issue of stock provided funds for this work.

The financial statement presented showed total assets of $561,077, of which $4384 represented concentrates on hand, $500 tube mill value, $6723 bullion in transit, and $120 sundry debtors, a total of $11,727 in available assets. The liabilities included sundry creditors of $61,077, representing accrued wages of $4964, accrued accounts of $11,575, bank overdraft of $3421, sundries of $70, and due to general assets $41,043. Since the report was made (July 31) there has been added about $4000 in liabilities, and bullion has been shipped for which no return has been made. When the general assets liability is wiped out there will remain about $11,000 in debts to be met. The August expenses will be counteracted by the concentrates shipped.

The report shows that during May, June and July 2989 tons of ore were extracted from the mine, at a cost of $13,071, or $4.37 per ton. In the same time 3709 tons were milled, at a cost of $10,734, or $2.89 per ton. The ore averaged $8,976 per ton, and the recovery was $5607 in concentrates and $19,762 in bullion, a total of $25,369. The mill returns are not indicative of ore values, as considerable waste rock was also treated in that time. In future this will be eliminated.

The managers advise that more prospecting should be done, as development has only been undertaken on two veins. To make the property a success, it will be necessary to provide a sufficient tonnage of medium-grade ore.

MUCH WILL DEPEND ON MONEY OUTLOOK

Present Indication Does Not Point to Any Material Stringency This Fall.

Mr. John Moody, whose views of financial conditions are given considerable attention in Wall street, writes in Moody's Magazine as follows:

September is the month when the monetary strain, if there is to be any, almost invariably begins to show itself. This is because it is the first month of the autumn during which the crop movement becomes large enough to throw a burden upon the New York banks. We are soon to have a test showing whether or not money is to remain easy thru the autumn. My opinion is that it will remain easy.

Among the reasons why money should remain easy are the smallness of the crops themselves, the ending of the Balkan war, and the releasing of European hoarded money, and the diminution of security issues in London, Berlin, Paris and New York. In addition to these considerations the volume of general merchandise trade thruout the country is somewhat below normal, and the less business we have to finance, the less demand there will be for cash and capital with which to finance it.

If money is to remain cheap thruout the balance of this year, stocks, instead of hesitating, sagging or declining during September and October, should keep rising in response to the growing activity of general business. Whether the market rises or falls during the next eight weeks or so will be largely a question of money rates.

IMPROVEMENT DUE IN OUR MARKET

In spite of the fact that there has been little change in the amount of activity in Canadian stocks recently, the continued strength for the past few weeks has given greater confidence in the future action of the market and points to the possibility of a somewhat broader market later in the year. Altho there are still a number of uncertainties, especially the Mexican situation, which are still liable to have a depressing effect, these have been largely eliminated, and with the prospect of a record crop, the outlook is much better for the latter part of the year.—McQuaig Bros. & Co., Montreal.

TWIN CITY EARNINGS.

For the last ten days of August the earnings of the Twin City Rapid Transit Co. were $255,556, an increase over the corresponding period last year of $24,463, or 10.59 per cent.

BRITISH CONSOLS.

	Friday.	Monday.
Consols, money	73 7-16	73 3-16
Consols, account	73⅝	75⅝

NO MORE EXCURSIONS

With the number of harvesters who have left eastern Canada for the west, if not equal in number to the demand at least coming as near to supplying it as in the past, it is believed by railway officials that the farm laborers' excursion, which left here for the west on Sept. 5, will be the last to be run out this season. In former years the schedule of farm laborers' excursions ended in August, and it had been necessary to run an additional one in September. This year, however, the officials looked ahead and included a September excursion in the schedule, thus making the running of an additional excursion over the schedule unnecessary.

BROADVIEW BOYS' FAIR.

Broadview Boys' 10th annual fall fair prize lists are now being distributed. This institution is doing invaluable work in the east end. The dates of the fair are Sept. 18, 19 and 20.

ANARCHY RESULTS IN INTERDICTION

Japanese Newspaper Suppressed for Utterances Over Recent Events.

TOKIO, Sept. 8.—(Can. Press.)—Anarchistic expressions appearing in the Japanese press in connection with the agitation over the killing of Japanese at Nanking, and by the assassination of the directors of the political bureau of the Japanese foreign office, Mortiaro Abe, led to the suppression today of The Niroku Shimbun, an independent newspaper.

The journal asserted that the punishment of the spies of Yuan Ski Kai, the Chinese provisional president, has just commenced; that the murder of Director Abe was a "a heavenly judgment," and that other assassinations would follow.

The members of the Japanese cabinet are being constantly protected by detectives.

Arrested Ringleaders.

The police arrested the ringleaders of the mobs which were assembling to hold another meeting here to-day and the meeting was not held. Premier Yamamoto received the organizers of yesterday's meetings and informed them that there was no necessity of sending armed forces to China at present.

According to another version the premier declared that the sending of troops to China might bring about the partition of that country by the powers.

This city is filled with unsubstantiated rumors that the occupation of Chinese territory is impending.

General Viscount Yoshimichi Hasegawa, chief of the general staff, and General Viscount Kageaki Kawamura, commander of the Tokio garrison, conferred today with Emperor Yoshihito at Nikko.

The Chinese Government has apologized to Japan for the murder of several Japanese at Nanking and has ordered an investigation. The Chinese note voiced the desire that a peaceful solution of the affair be reached thru diplomatic channels.

C. M. A. WILL BE PRESENT IN FORCE

Hundred and Fifty Delegates From Toronto to Halifax Convention.

It is expected that fully 150 members of the Canadian Manufacturers' Association will leave on Sept. 14 for the Dominion convention, to be held at Halifax, which takes place Sept. 16, 17 and 18. Two special cars will carry the Toronto delegates to Montreal, where they will join the big C.M.A. train eastward bound. The speakers at the convention are to include Premier Borden and Hon. George E. Foster.

RODE THE BUMPERS

Trio of Toronto Lads "Beat It" to Brockville.

BROCKVILLE, Sept. 8.—(Special) Three boys were taken into custody this afternoon after beating their way here from Toronto on a freight train. They gave their names as Wm. Taggart, 251 Bathurst St., Walter Coby Queen St., and Anthony Belveder, 145 Arthur St. They will be held pending word from their parents. The boys claimed to be heading for the Ottawa Exhibition.

THE DOMINION BANK

Sir Edmund B. Osler, M.P., Pres. W. D. Matthews, Vice-Pres.
C. A. BOGERT, General Manager.

Capital Paid Up	$5,500,000
Reserve Fund and Undivided Profits	$7,100,000
Total Assets	$79,000,000

FINANCIAL HEADWAY

of the sure and permanent kind is rarely made without the assistance of a Savings Bank Account. It stimulates saving, keeps the money in absolute safety, increases it with interest, and provides the ready cash to take advantage of the business opportunities which come one's way.

TORONTO BRANCH: W. K. PEAROE, Manager. A. M. BETHUNE, Assistant Manager.

FOLEY-O'BRIEN SHAREHOLDERS

All holding stock in this company, not registered in their name should send their certificates to the Union Trust Company, Limited, Bay and Richmond streets, Toronto, without delay, and have the same properly transferred. No transfer charges.

An announcement of

VITAL IMPORTANCE

which will interest Foley-O'Brien shareholders will be made shortly.

For those who wish to forward their stock by registered mail to me, I will gladly have the proper registration made and return immediately.

HAMILTON B. WILLS,

Member Standard Stock Exchange.
710 Traders' Bank Bldg. Phone M. 7468
TORONTO. 246

SEPTEMBER REVIEW

The monthly statement, just issued, contains a list of attractive current offerings, and reviews the present financial conditions.

The position of the Twin City Rapid Transit Company as to earnings; prospects of increased dividend, is considered in some detail.

We shall be glad to send copy on request.

A. E. AMES & CO.

Members Toronto Stock Exchange. Established 1889. Investment Bankers. Union Bank Building Toronto. 24tf

E. R. C. Clarkson & Sons

TRUSTEES, RECEIVERS AND LIQUIDATORS
Established 1864.

Clarkson, Gordon & Dilworth

Chartered Accountants
—TORONTO— 26

Edwards, Morgan & Co.

CHARTERED ACCOUNTANTS
20 Victoria Street, Toronto.
Offices also at
Winnipeg, Calgary and Vancouver 246

TIMMINS VISITED BY COSTLY FIRE

Child Believed to Have Been Buried Underneath the Debris.

TIMMINS, Sept. 8.—(Special.)—Fire yesterday cost the life of a child and gutted several frame buildings which composed the first business section opened in Timmins in the early days. The loss is estimated at about $20,000. The fire broke out in the upper storey of the Ottawa House, a frame hotel, and got a good start before it was discovered. A stiff wind was blowing and the entire centre of the town appeared to be in danger at one time.

The child, which is believed to be buried in the debris of the Ottawa House, could not be found after the fire broke out, and was no doubt trapped in some portion of the burning building. It has not been seen since.

Sam Bucovitsky, whose jewelry store was in the fire zone, managed to get out a considerable part of his stock, but he lost heavily from looting. The chief of police succeeded in locating one man who had twelve watch chains in his pocket, which it is believed were stolen, and two other arrests were also made.

BB

We recommend the purchase of

Nova Scotia Steel and Coal Company Limited 6% Perpetual Debenture Stock

Mortgaged Assets applicable to Debenture Stock are 4⅔ times amount of issue. Earnings applicable to Debenture interest are nearly 4 times amount required.

Interest payable half-yearly, January 1st and July 1st.

Denominations $100, or multiples thereof.

Price: 93, and interest, to yield 6⅛ %.

Write for descriptive circular. 1

BANKERS BOND COMPANY LIMITED

70 VICTORIA ST.
TORONTO

Toronto Stock Exchange

Wanted

25 Home Bank, 25 Sterling Bank, 25 Dominion Permanent, 20 Sun and Hastings, 100 Western Assurance, 100 British American Assurance, 50 Continental Life, 50 Crown Life.

For Sale

25 Trusts and Guarantee, 20 Murray-Kay pr., 50 Dominion Fire, 50 Home Bank.

CORRESPONDENCE INVITED

HERON & CO.

Members Toronto Stock Exchange
16 King St. W., Toronto
ed7

INVESTORS

High-class bonds are offered in the present market to return high rates of interest. Your enquiries will be promptly answered.

H. O'HARA & COMPANY,
(Members Toronto Stock Exchange.)
30 Toronto St., Toronto
London, Eng. Winnipeg, Man.

BUCHANAN, SEAGRAM & CO.

Members Toronto Stock Exchange.

STOCKS AND BONDS

Write us for Special Letter on U. S. Steel Corporation.
23 JORDAN STREET. 246

T. C. E. WATT E. H. WATT

"Unlisted" Stocks

WE will buy, sell or exchange Stocks in the following Companies:

Dominion Permanent Loan
Sun & Hastings Savings & Loan
Trusts & Guarantee
Canadian Mortgage & Investment
Reliance Loan & Savings
Home Bank
Sterling Bank
Northern Crown Bank
Also Insurance and Industrial Stocks

We specialize in unlisted stocks.

Watt & Watt

MEMBERS TORONTO STOCK EXCHANGE
601-2 Traders Bank Building
TORONTO
Main 7242-7243-7244

DOMINION BOND COMPANY, LIMITED

A special list of Investment Securities selling now at exceptionally low prices will be sent on request. ed

HEAD OFFICE: TORONTO
DOMINION BOND BUILDING
MONTREAL
Dominion Express Building
WINNIPEG - VANCOUVER
LONDON, Eng.

Stocks, Bonds, Cotton, Grain.

Erickson Perkins & Co.

Members
N. Y. STOCK EXCHANGE
CHICAGO BOARD OF TRADE
Correspondence invited.

14 King St. W.
TORONTO
Telephone Main 5790. 246tf

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), Springfield Fire, German-American Fire, National Provincial Plate Glass Company, General Accident & Liability Co., Ocean Accident & Plate Glass Co., Lloyd's Plate Glass Insurance Company, London & Lancashire Guarantee & Accident Co., and Liability Insurance effected. 26tf.

26 Victoria St. Phone M. 592 and P. 667

Established 1889

J.P. LANGLEY & CO.

McKinnon Building - - Toronto

Auditors, Accountants and Trustees

Jas. P. Langley, F.C.A. G. S. Holmested