SAVINGS DEPARTMENT

Excess of exports over im-

British Consols.

Railroad Earnings.

Profit from land.

C. P. R., 1st week July....

Denver & Rio, 1st week July ...

Texas & Pacific, 1st week July...

Havana Elec., week end. July 10...

Street Fears International Complications

#### nd Extra r Lake St

aly, Tilt & ers Standard Stock an Mining Exchange ADELAIDE ST. and Unlist Securities NE MAIN 7505 - TORD

ADVANCE AMING

ON LAKE market at 60 days, be a deposit of 25 per corders to

D. WEAVER

WILSON&C CK BROKERS ST. E., TORON NO INDUSTRIAL

SLER & CO. ING STREET WEST. It Stock

SH'S, Limit CK BROKERS ctoria Stree

CKS CASH O nt Exchange

ILSON & CO STOCKS OUR SPECIAL ed, 14 King St. E.

GRAPHS

G MINES e and special iotographer, COB

G & MARVI New York Stoc ons received on Cobing, Toronto. Telephin 4028 and 4029.

& Hastings.
Empire Bank. narket price paid. E. CARTER.

MBERS & SON ard Stock and Exchange.

LEGAL CARL McFADDEN, BARR Notaries, etc., Gows

E LEGAL CARD

DON'T LIKE IT. 12.-A Capetown lard says an uno forth that on offic must curtsey 's lady. The inn a cool reception, luding wives of n ppeared before La ing by their upr

disinclination

to the order.

extraordinarily | extraordinar my r an expression ssed public op yesterday. "Since my t difficulties ha nting my succ could have antic appeared to grow uty to continue in erge my duties ntiously as long as

gazine Blew Up. July 12.—A powde ot, Pa., exploded ear at least one per ut twenty others. The ded 1000 pounds of dy pounds of blastin.

LIVERY

ANY Scott Street

## TORONTO GANADA GEMENT CO.

HAS RECORD OUTPUT

COVERNMENT

MUNICIPAL

CORPORATION

rielding 4 to 6 Per Cent.

Write for Our Lists.

1000, GUNDY & GO.

WEDNESDAY MORNING

Wall

Plants Show Benefit of Consolidation-Canadian Price Below That of United States.

The price of cement in Canada at the present time is considerably bejow the quotations being made thruout the States, the Canadian company
having decided that it would not meet
the advance made recently in both
New York and Chicago of 20 cents
a barrel. With the advance that occurred on the other side of the border
the quotation for cement in Canada
is now not only considerably below
what it is in the States, but at all
principal points in Canada continues
well below the average price that was
paid in 1908 when normal conditions
prevailed in the trade.

The total output of the Canada Ce-

The total output of the Canada Cement Company for the month of June is reported to have been a record one, having been on the basis of well over the estimate that was made of 4,000,-1000 barrels for the year. The various plants have already started to show the great benefits of the consolidation and centralization of management, and on this account all the plants are benefiting to the fullest extent in the increased demand there is for the pro-

NEW YORK STOCKS.

Erickson Perkins & Co. (J. G. Beaty), West King street, report the following fluctuations in the New York market: Open. High. Low. Cl. Sales. 

C. C. C...... Ches. & O.... do. pref. ... 25 25 24½ 24½ 1sts ..... 25 25 24½ 24½ 24½ 24½ 21½ 2nds ..... 133% 134% 131% 131%

Gas ... 133% 134% 131% 121% Gen. Elec. ... 141 141 141 141 Gt. Nor. pr. 123% 123% 122 122 Gt. Nor. Ore. ... 51% 51% 50 51 Ice Secur. ... 51% 52 50% 50% 50% Illinois ... 130 130 130 130 Int. Pump 43½ 43% 43% 43½ 43% Interboro ... 18½ 18½ 17% 17% 17% 16% Count Cent. Elec. ... 141 

M., St. P. & S.

Mo. Pacific 58% 59 56½ 58 2.100
M. K. T. 32% 32% 31% 31% 1.000
M. Amer. 66% 661% 661% 661% 100
Natl. Lead 69½ 69½ 68 68½
Norfolk 97% 97% 96% 500
North Pac. 117% 117% 116 116% 5.000
North North Pac. 117% 117% 116 116% 5.000
Northwest 142% 142% 141 141½ 1,900
N. Y. C. 114 114 112 112 2.700
Ont. & West. 42% 42% 42½ 42½ 300
Pac. Mail 25 25 24% 24% 300
Peo. Gas 105½ 105½ 105 105 100
Penna. 128% 128% 127½ 128 10.200
Pitts. Coal 

do. 1sts Ry. Springs . 321/2 321/2 321/2 321/2 

do. pref. ... Twin City .... 
 do. bonds
 102% 103
 102% 102%

 Utah Cop
 41% 41% 40½
 40½

 Virg. Chem
 60
 60¼
 59½

 Wabash
 17½
 17½
 17

 do. pref
 36¼
 36¼
 34½
 34½

 Westinghouse
 60
 60
 59
 59

 Wis. Cent
 47½
 47%
 47
 47%

 West. Union
 61
 61
 61
 61

 Woollens
 28
 28
 27
 27
 Total sales, 669,300.

SPECULATIVE SITUATION IS NOT PROMISING.

World Office.

Tuesday Evening, July 12.

Trading on the Toronto Stock Exchange to-day was of a generally listless nature, and the market showed no tendency to shake off the hide-bound appearance which has been in evidence for some days. past. In no section of the list was any decided tendency apparent. and the major part of the transacations which were registered were at prices very little changed from the previous session. The steadier tone of the Wall-street issues has had a good effect on sentiment here, but it cannot be said that outside conditions are favorable to the market, and while stocks may be held up by syndicate operations for a time, the general opinion is that there is a cloud of liquidation overhanging the exchanges, and on this account sentiment favors the bearish position. The speculative situation is not one of promise, especially in Montreal, where the market gives every indication of being top-heavy. The money market is exceedingly unfavorable to any upward movement in prices.

## Gradual Sinking Away of Values Follows Early Rally on Wall St.

New York Stocks React on News of Diplomatic Trouble With Consols, money Consols, account Germany-Domestic Issues Irregular.

change to-day was of slightly larger volume than during yesterday's ses-sion, but there was little breadth to the speculative movement.

During the afternoon session the

market sagged in spots and slightly lower prices were recorded by some of the the active specialties, such as Twin City and Steel Conporation stock.

slightly better. Duluth-Superior was another weak issue in the tractions, losing half a point and closing well be-

Wall Street Pointers. No action on Alton dividend. Third-avenue hearings completed.

dry grain districts.

above parity.

is the best. A few stocks show a great-er rally tendency than others. B. R. The market closed with a rally of a T., Third-avenue and Interboros are half to one point from lowest. Doubt-

Conditions are bad enough to justify lower prices, but we are reliably informed that further demoralizing news The

developments may be expected. copper situation, both abroad and at home, will force Amalgamated Copper and Smelters to much lower levels, and when the decline in the general list 200 develops these stocks should be the weakest in the list. Prices generally

# TRUSTS AND GUARANTEE GOMPAN

43-45 -KING STREET WEST, TORONTO Business entrusted to it is looked after by experienced and

 
 Capital Subscribed
 \$2,000,000.00

 Capital Paid-up and Surplus Over
 \$1,450,000.00
 JAMES J. WARREN, Managing Director

World Office,
Tuesday Evening, July 12.
Trading on the Toronto Stock Exfor some time to come—Town Topics.

Nashville-Chattanooga Railroad has declared the usual semi-annual dividend of 3 per cent.

of the the active specialties, such as Twin City and Steel Conporation stock. The traction issues continued prominent in the trading, Sao Paulo losing half a point from yesterday and closing weak at 128 bid, with stock offering 1 1-2 points above that figure.

The plants of the U.S. Steel Corporation. Mr. Corey said:

"The plants of the U.S. Steel Corporation of t

On Wall Street. cheerful view of the situation.

previously expressed opinion, that stocks are a purchase only on good above parity.

Interstate commerce commission hears commutation rate cases in Washington.

Stocks are a purchase only on good breaks, and then for sales at moderate profits.

J. P. Bickell & Co., from Finley Barrell: Persistent selling of stocks was not explained until after two Joseph says: If the Harriman issues o'clock, when the German Foreign Of-be not cheap, then nothing is appeal-ing. Morgan support will be found in Cognize any right of the United States ing. Morgan support will be found in Steel common; this is very suggestive Ortario and Western will be ex-dividend in a couple of weeks. Bull B.R.T.

A waiting attitude seems to be adopted by a number of operators of prominent position at the moment. They seem to think it unwine to buy except on breaks, and say they would sell on further rallying, in the belief that a trading position for the next few days is the best. A few stocks show a greatbeing bulled as specialties. The same less there will be a violent rally if may be said of Cons. Gas.—Financial the German episode blows over quickly, and further decline should it as-

Bank of England discount rate, 3 per cent. London call rate, 2½ per cent. New York call money, highest 3 per cent., low-est 2 per cent. Call money at Toronto, 5½ to 6 per cent.

-Between Banks.-Between Banks.—

Buyers. Seilers. Counter.

N. Y. funds.... 1-32 pm. 1-16 pm. ½ to ½

Montréal f'ds. par. par. ½ to ½

Ster., 60 days... 8 25-32 8 27-32 9 1-16 9 3-16

Ster., demand... 9 5-32 9 1-32 9 11-16 9 13-16

—Rates in New York.—

Actual. Posted.

Sterling, 60 days sight.... 483.40

Stérling, Cemand...... 485.50 485½

Playfair, Martens & Co. reported the following prices on the London market Saturday: 140%
Sao Paulo ... 140%
Rio 91%
Mexican Tramway ... 121%

Regular Dividend.

President Corey on Steel Outlook.

The easier tone in Sao Paulo was offset by the firmness of Rio, which held around yesterday's prices.

Twin City was inclined to sell off during the afternoon in common with the Wall-street market. The stock here dropped to 166 1-2 and closed only elections.

The plants of the U.S. Steel Corporation are now working at about 76 per cent. of the normal capacity and 7 do not believe that their operations will fall under that level. Neither do 1909 155,476 235,868 160,128 302,023 160,128 160,128 302,023 160,128 160,128 302,023 160,128 160,128 160,128 302,023 160,128 160,1

were off to 56.

The other domestic issues were generally steady. Some activity was noticed in Consumers' Gas, Mackay and Quebec Light and Power, which sold off to 38 1-2, a loss of a point for the session. With this exception, however, values were comparatively unchanged. Crown Reserve was the weak issue in the 'mining section, selling off to \$2.60, a new low record for the stock. Montreal interests are endeavoring to \$2.60, a new low record for the stock.

Montreal interests are endeavoring to unload these shares here, but are meeting with very poor success, no lemand for the security being in evidence.

Manual for the security being in evidence.

The stocks to see trouble anead. It is just as well to wait for the facts. Stocks can, apparently, go down easily, but much of the selling may have been for bear account. Our view, however, is to buy stocks only on sharp drives, and not on firm spots. Financiers returning to New York take a more Third-avenue hearings completed.

More favorable weather advices from dry grain districts.

Kansas City reports unusually sood quality in winter wheat.

Cherful view of the situation.

Charles Head & Co. to R. R. Bongard: A firmer tone was noticeable to opening prices this morning, and a rally of a point or so took place in the leading speculatives. This was followed by dulness and later by a gradual sinking eway of values that the leading speculatives. Shoe exports for 11 months show 18 per hent, increase over corresponding period in 1909.

No announcement yet on gold engagement to London, as exchange arrangements are probably not completed.

No announcement yet on gold engagement to London, as exchange arrangements are probably not completed. lowed by dulness and later by a grad-ual sinking away of values that eath-inated the earlier gain and left quo-do. preferred do. preferred ... 78
Maple Leaf com ... 45
do. preferred ... 92
Mexico N.W. Ry ...
Mexican L. & P ... 76 

Foreign Exchange. Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange

Tractions in London.

U. S. FOREIGN COMMERCE. Figures of foreign commerce of United States for fiscal year ended June

APERIAL BANK OF CANADA 215 ... 226 215 ... 226 215 ... 2414 14414 14414 144 ... 144 14414 14414 14 . Etc.— 13114 Drafts, Money Orders and Letters of Gredit Issued
Available in any part of the World.
Special Attention Given to Collections. Interest allowed on deposits from date deposit at all Branches of the Bank roughout the Dominion of Canada. 30, as compiled by department of com Total foreign commerce ...\$3,302,821,057 Keewatin

Mexican Electric

Mexican L & P

Prov. of Ontario

Porto Rico Ry

Quebee L., H. & P. 82 July 11. July 12. ...... 82 81 15-16 t ...... 82 1-16 82 -Morning Sales.-Soo. 25 @ 140 Increase

Twin City. 100 @ 107 14 @ 107¼ 5 @ 107½ Imperial. 2 @ 224

Hudson Bay Company Revenue.

The following table shows the profits of the Hudson Bay Company secured from trading and from land, also the total net profits and dividends from 1908:

Profits and dividends in five years— \*10 @ 89 -Afternoon Sales.-S. Wheat. 6 @ 45 Con. Gas. 12 @ 200 Traders 1 @ 143

Preferred. zBonds. Montreal Stocks Canadian Pacific Ry .....

79% 124 79 111

Dominion Coal preferred 112 111
Illinois preferred 89
Dominion Steel pref 102½ 101½
Cement preferred 81% 81
Dominion Coal pref 112 111
Illinois preferred 89
—Morning Sales—
Steel Corp.—950, 25 at 53½, 75 at 58½,
Quebec Ry.—100 at 29¾, 100, 10 at 39½,
Illinois Traction pref 1 at 89.
Crown Reserve—1000, 800 at 260.
Rio—100 at 91½.
Shawinigan—50 at 95, 9 at 94½.
Detroit United—25 at 45, 10 at 45½.
Mackay preferred—10 at 74.
Montreal Heat—3 at 130.
Quebec Bank—15 at 123.
Can. Colored Cotton—25 at 54.
Illinois Traction bonds—4500 at 101.
Bank of Commerce—6 at 197%.
Ogilvie—10 at 129.
Cement pref.—10 at 81½, 25 at 81¼.
Cement—25 at 19%.
Bank of Hochelaga—26 at 143.
—Afternoon Sales.—
Dominion Steel Corp.—41 at 57, 220 at 56%, 45 at 56%.
Illinois preferred—50 at 89.

at 56%.

Tilinois preferred—50 at 89.
Ogilvie—1 at 127.
Canadian Pacific—50 at 186.
Montreal Power—25 at 129, 1 at 120, Winnipeg bonds—\$1000 at 95½.
Dominion Textile—50 at 66.
Quebec Railway—475 at 39½, 185 at

New York Cotton Market.

Erickson Perkins & Co. (J. G. Beaty), 4 West King street, reported the follow-
 July
 15.44
 15.49

 August
 14.74
 14.74

 September
 13.35
 13.36

 October
 12.75
 12.76

#### The Standard Bank of Canada DIVIDEND NO. 79

200

Notice is hereby given that a Dividend of THREE PER CENT. for the current quarter ending the 31st of July, 1910, being at the rate of TWELVE PER CENT. PER ANNUM, upon the Paid-up Capital Stock of this Bark has been declared, and that the same will be payable at the Head Office of the Bank and its Branches on and after Monday, the 1st of August, 1910, to Shareholders of record of 21st July, 1910.

By Order of the Board,

GEORGE P. SCHOLFIELD,

General Manager.

Toronto, 22nd June, 1910.

Penman common ....

| Rio Janeiro | 91 | 90 | Rogers common | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 | 165 |

#### FOR SALE

4000 Shares Island Smelting and Refining Co'y Stock at 18c.

Scott, Dawson & Paterson Phone M 129. Manning Arcade.

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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.

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Weekly Market Review on request.

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Prospective buyers can secure information by corresponding with us.

A. E. AMES & CO., Ltd. MARQUETTE OIL and 9 King Street East, - - Toronto

December ...... 12.59 12.59 12.48 12.48 Spot cotton closed quiet. Middling uplands, 15.45; do., gulf, 15.70. Sales, 2200

Cotton Gossip.

LIVERPOOL, July 12.—The directors of the Cotton Association have decided to support financially any legal proceedings taken by members arising from the losses suffered by dealings with the Alabama firm of Knight, Yancey & Co. CHOLERA DEVASTATES RUSSIA. ST. PETERSBURG, July 42.-Asiatic cholera in its most virulent form has broken out in the Town of Peter-

hof, surrounding the Czar's summer palace. The scourge is sweeping all dreds of deaths being daily reported.

STANDARD TIME FOR PARIS. PARIS, July 12.—The cabinet has decided to submit a bill for the adoption of western European time in France. During the old days of enmity towards England, the French steadily refused to accept standard time, maintaining the solar time of Paris, which is nine minutes slower.

An Alleged Abduction. Thomas Collins appeared in police ccurt yesterday morning charged with abducting five-year-old Norman Cowan from the custody of his mother, Mrs. Lottie Cowan, while the mother was at her work in a departmental store, where she and Collins are employed. He was remanded a week on

The mother alleges that Collins went to her boarding house and said that he was the little lad's cousin and took him for a walk, since which time the child has not been seen. Mrs. Cowan has not been living with her husban and she thinks he wanted the boy.

Plot to Compel American Intervention HAVANA, July 12.—The purpose of the conspiracy for which the mulatto, Col. George Valera, and his associates were arrested yesterday, was to compel American intervention, according to the government's information. The secretary of the interior has issued an official statement that it was learned some days ago that the conspiracy existed with the design of blowing up bridges and railways and the destruction of property of the foreigners, with the hope of compelling this result.

COBALT, July 12 .- Death came sud-Bank of Ottawa at Cobalt. Mr. Shaw had been unwell all day, and went to his room in the house occupied by the bank's employes and had retired. He was found about 9 p.m. unconscious.

Cobalt Merchant Assigns Thomas J. Toland, gents' furnisher and clothier, Cobalt, Ont., has assigned to Richard Tew. No meeting of creditors has yet been arranged.

J. P. BICKELL & COMPANY
Lawlor Bldg., cor. King & Yonge-Sta.
Members Chicago Board of Trade
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GRAIN-COBALTS
N. Y. Stocks, Bonds, Cotton and
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Direct. Wires to New York, Chicage
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FINLEY BARREL & CO.
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16 KING ST. WEST, TORONTO

MORTGAGES Money Loaned-Money Invested JOHN STARK & CO.

26 TORONTO STREET Any part of 5000 shares of B.C.A. Coal at 3 cents per share. One Ontario Land Grant. W. H. HILSON

237 Barton Street East, Hamilton, Ont. STOCKS FOR SALE 20 shares Dominion Permanent, 15 Farmers' Bank, 15 Sun and Hastings, 10 Trusts and Guarantee, 5 United Em-pire Bank.

BEST OFFER, BOX 38, WORLD. NOW

Good men. good property, proven camp, Coalinga, California. Write, wire W. W. MacCUAIC, 180 St. James Street, MONTREAL BARKER & BARKER MINING STOCKS LISTED and UNLISTED SECURITIES

Tel. M. 2866. ed 14 King St. East South African Memorial. D. R. Wilkie, chairman finance committee, has received a cable from J. G. Colmer, London, England, announcing that Lord Strathcona has subscribed the sum of \$1000 towards the funds of the memorial, which will enable the committee to complete the

monument on the original lines. Veteran Railroader Dead.

ST. THOMAS, July 12.—George W. Babbitt, chief despatcher of the M. C. R., died suddenly at his summer cottage, Port Stanley. He was a native of Jackson, Mich., and came to St. Thomas when the Canada Southern Railway was taken over by the Michigan Cantral

Seized Ice Cream Cones. NEW YORK, July 12.—More than 4,500,000 ice cream cones have been seized by United States Marshal Henkel as a part of the campaign being wag-ed by the government under the pure food act. It is alleged that the cones contain boric acid and are injurious to

At the Station, Work has begun on a new concrete floor for the Union Station. The floor is to replace the ancient cinder tracks Tourist traffic is now in full swing, the not phenomenally heavy.

THE Sterling Bank OF CANADA

> HEAD OFFICE TORONTO

BRANCHES IN TORONTO MAIN OFFICE-Cor. King and Bay Sts. COLLEGE STREET-Cor. College and Grace PARKDALE-Cor. Queen and Close Ave.

WEST TORONTO-Cor. Dundas and Keels