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& COMPANY OUNTANTS, atee Building

ST, TORONTO NOTICES.

iven that a Divie-Half Per Cent. apital Stock of een declared for and that the e at its Bankity; and at its ter Tuesday, the next, to Share-

OUSTON. eral Manager. nuary, 1910.

Board.

12th February.

TORONTO

yen that a dividend r, cent. for the cur-the rate of ten per the Paid-Up Capic, has this day been same will be pay-its Branches on and Branches on site ch next, to Share-close of business uary next. ill be closed from enty-fifth day wenty-fifth day

COULSON. General Manager.

## Chicago Pit Has Dull Session

Trading in Wheat Options Dominated by Whims of Professional

Buckwheat-No. 2, 51c to 52c, outside.

Winnipeg Wheat Market. Wheat-May \$1.07%, January \$1.04, July

FRUIT MARKET.

Quotations for foreign fruits are a

Liverpool Grain and Produce.

LIVERPOOL, Jan. 29.—Closing— Wheat—Spot dull; No. 2 red western

8s 4 1-4d; May, 8s 1 3-4 d; July, 8s 5-8d.

5s 8d. Peas, Canadian, steady, 7s 8 1-2d.

Oats-May 394e, July 404c.

winnipeg inspection: No. 1 northern. Winnipeg inspection: No. 3 northern. 17: 42c, lake ports: No. 3, 4tc; ½c over these prices with winter storage; Ontario, no. 2, 38c, at points of shipment.

ST. LAWRENCE MARKET.

Ontario flour-Wheat flour for export, St. Lawrence sugars are quoted as follows: Granulated, \$4.95 per cwt, in barnels; No. 1 golden, \$4.55 per cwt. in barnels. Beaver, \$4.65 per cwt. in bags. These prices are for delivery here. Carlets 5c less. In 100-lb. bags prices are 5c

Wheat, fall, bush	91 U	, 10	9123
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THE THE WOOD DISTRICT	1000	LikeSexo	
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Oats, bushel	0 4	5	***
Oats, Dusner			
Seeds-	96 0	0 to	36 2
Alsike, No. 1, bush	5 2	5	5 7
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Hay, clover, toh	A n	U	
Straw loose, ton	8.0	0 1	100
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Fruits and Vegetables-		1	
		o to	\$1 1
Potatoes, per bag	0.0	0	0.8
Apples, winter, bbl	. 1	25	3 (
Apples, wincer, bor	. 0 4	10-50	0 1
Carrots, per bag	. 0 (	5	0 7
			01
Beets, per bag			1
Cohhoge Der Darrei	SHOW!	ACRES 6112	W. P. S. S.

Poultry— Turkeys, dressed, 1b .....\$6 18 to \$0 20 0 15 Geese, per lb 0 12
Ducks, per lb 0 17
Chickens, per lb 0 15
F wi per lb 0 12
Fresh Meats

FARM PRODUCE WHOLESALE.

Hides and SkinsPrices revised daily by E. T. Carter & Co. & East Front-street, Dealers in Wool, Hides, Calfskins and Sheepskins, Raw Furs, Tallow, etc.:
No. 1 inspected steers and | Sallow, etc. | Sall

Wool and raw fur prices on request. GRAIN AND PRODUCE.

one North 2520

1000 Tons Spring Water

ICE

ABSOLUTELY PURE

FOURTEEN INCHES THICK

Can be delivered in City or on Landing Stage at Pond

FARM FOREMAN

But Undertone Remains Firm

But Undertone Remains Firm

Meat Options Dominated by Whims of Professional

Operators—Winaipeg

World Office,
Saturday Evening, Jan. 29.

World Office,
Saturday Evening, Jan. 29.

Wheat on Saturday. The Chicago market was a dull affair, characterized by narrow fluctuations and flat tuadine, closing in this pesterday; corn futures and the saturday are wheat at Chicago closed 4c higher has yesterday. May corn 4c lower, and yesterday, May corn 4c lower, and yesterday, May corn 4c lower, and yesterday. May corn 4c lower, and has yesterday, May corn 4c lower, and yesterday. May corn 4c lower, and yesterday May corn 4c lower, and yesterday May corn 4c lower, and yesterday May corn 4c lower, and yesterday. May corn 4c lower, and yesterday May corn 4c lower, and yesterday May corn 4c lower, and yesterday. May corn 4c lower, and yesterday May corn 4c lower, Max losed 4c lower, and yesterday May corn 4c lower, May closed 54c lower, and yesterday May corn 4c lower, May closed 54c lower, and yesterday May corn 4c lower, May closed 54c lower, and yesterday May corn 4c lower, May closed 54c lower, machine, lower lower, May lower lo

New York Produce Market.

NEW YORK, Jan. 29.—Butter—Steady, unchanged; receipts 4120.
Cheese—Steady; receipts 1063. No exports. State full cream fall made special 17 1-2c to 18c; do. fancy 17 1-4c; do. good to prime 16 1-4c to 16 3-4c; do current best 15 1-2c to 19c; do. common to good 12c to 15c.

Eggs—Weaker; receipts 3416. State, Penna and nearby hennery, white fancy 37c to 39c; do. gathered white 34c to 36c; do. hennery, brown and mixed, fancy 34c to 37c; do. gathered, brown fair to prime 35c to 37c; western, first 33c to 34c; seconds 31c to 32c; refrigerator 24 1-2c to 28c. New York Produce Market.

London Wool Market.

LONDON, Jan. 30.—The offerings at the wool auction sales Saturday amounted to 11,331 bales. There was a stronger demand for fine merinos, which advanced 5 per cent. New South Wales and Victoria scoured sold at 2s 7d. and lambs at 4s, while home traders paid 1s 6½d for Victorian greasy. Americans continued to buy fine greasy merinos. The sales follow:

buy fine greasy low:

New South Wales, 1100 bales; scoured, 1s 2½d to 2s 7d; greasy; 5½d to 1s 2d.
Queensland, 1400 bales; scoured, 1s 6d to 2s 1d; greasy, 10d to 1s 0½d.

Victoria, 3600 bales; scoured, 1s 3½d to 2s 7d; greasy, 7½d to 1s 6½d.

South Australia, 300 bales; greasy, 7½d. New York Sugar Market. NEW YORK, Jan. 29.—Raw sugar, firm; effined, steady. to is 14d. New Zealand, 100 bales; scoured, is to is 5d; greasy, 74d to is 24d.

CATTLE MARKETS

Cables Firm-United States Markets Generally Shade Easier.

NEW YORK, Jan. 29 .- Beeves-Refirm for steers, steady for rough stuff. Dressed beef slow. Liverpool and London cattle markets higher at 14 1-4c to 14 3-4c, dressed weight. Refrigerator beef at 10 3-8c to 10 5-8c; exports 1018 cattle and 4850 quarters of

beef.
Calves—Receipts 255; steady to strong; prime veals \$10.50; barn yard and fed calves nominal. Dressed calves firm for best, others steady.
Sheep and lambs—Receipts 3797; firm feeling. Quotations: Sheep \$4.00 to \$5.50; lambs \$7.00 to \$8.50; yearlings Corn—Spot steady; New American mix-ed, 5s 7 1-2d; old American mixed, 5s ed; futures dull: Jan, 5s 7 1-2d; March Hogs-Receipts 2480. Feeling firm.

Flour, winter patents, steady, 33s 6d. Hops in London (Pacific coast), steady, 15 15s to 16 15s. East Buffalo Live Stock EAST BUFFALO, Jan. 29.—Cattle-Receipts 850 head; slow and unchang-Beef, extra, India mess, firm, 95s.
Pork—Prime mess western, quiet, 102s
6d. Hams—Short cut, quiet, 65s. Bacon
Irregular: Cumberland cut, 62s \$d;
short rib, 66s 6d; long clear middles,
light, 66s; long clear middles, heavy,
65s; short clear backs, 64s; clear bellies,
64s 6d. Shoulders square, quiet, 55s 6d.
Lard—Dull; prime western, 61s 6d;
American refined, 62s 6d. Cheese—
Canadian finest, white and colored,
firm, 59s 6d. Tailow—Prime city, steady,

Receipts 850 head; slow and unchanged.

Veals—Receipts 300 head; slow and unchanged. Beef, extra India - mess, firm, 958

Canadian finest, white and colored, firm, 59s 6d. Tallow—Prime city, steady, 33s 3d; Australian in London easy, 34s 10½d. Turpentine spirits—Steady, 42s 6d. Rosin common, firm, 10s 6d. Petroleum refined steady, 7½d. Linseed oil, quiet, 35s 6d.

\$8.40 to \$8.55.
Sheep and lambs—Receipts 2000 head; slow; wethers, 25c higher; wethers, 36 to \$6.25; ewes, \$5.25 to \$5.55.

Chicago Live Stock.

CHICAGO, Jan. 29.—Cattle—Receipts estimated at 800; market dull and weak; beeves, \$4.10 to \$7.50; Texas steers, \$3.75 to \$4.85; western steers, \$4 to \$5,90; stockers and feeders, \$3 to \$5.40; cows and heifers, \$2 to \$5.50;

Close. Calves, \$7 to \$9.25.

Hogs—Receipts estimated at 15,000;
market weak to a shade lower; light,
101% \$7%
66% \$8.45; mixed, \$8.05 to \$8.45;
heavy, \$8.15 to \$8.45; rough, \$4.15 to
\$8.25; good to choice heavy, \$8.25 to
66% \$8.45; pigs, \$6.90 to \$7.90; bulk of sales,
68% \$8.30 to \$8.40. calves, \$7 to \$9.25. Wheat—
May 111½
July 101½
Sept. 97½
Corn—
May 6
July Sept. 0
Cats—
May July Sept. 0
27
0 29
0 27
0 29
May July Sept. 9
May July Sept. 9
May July Sept. 9
May July May July Lard—
May May market steady; native, \$3.90 to \$5.90; western, \$3.90 to \$5.90; yearlings, \$6.75 to \$7.75; lambs native, \$6 to \$8.30; west-

Chicago Gossip. J. P. Bickell & Co. say at the close: Wheat—Values for the past week proved irregular, and were dominated more or less by the whims of the professional element, which is committed to the professional element and the pr the bear position, and attempts to raid on values when it appears possible.

The commercial position of wheat as a commodity is so inherently strong as ed at \$1.40. to make the bear success impossible, as cash values are entrenched by an excellent consumptive demand; with the ruling premiums for cash ar-

Chicago Markets.

J. P. Bickell & Co., Lawlor Building, report the following fluctuations on the Chicago Board of Trade:

Close.

Jan. 28. Open. High. Low. Close.

Liverpool cables were 1/3d higher on ticle, creates possibilities for holders

## NOTICE TO DROVERS AND FARMERS

-Receipts estimated at 2000;

British Cattle Markets.

LONDON, Jan. 29 .- London and Liverpool cables quote live cattle (American) steady, at 12 1-2c to 14 1-2c dress-

ed weight; refrigerator beef higher, at

10 1-2c per pound. LIVERPOOL, Jan. 29.—John Rogers

PITTSBURG, Pa., Jan. 29.-Oil clos-

Union Stock Yards.

There are seventy carloads of live stock at the Union Yards for Monday's market, consisting of 1522 cattle, 28 hogs, 173 sheep and lambs and 30 calves.

Buyers of cattle on the public markets in the City of Toronto hereby give notice to all parties interested that after the 10th of February next they will not buy cattle on the said markets that have been fed grain or meal, or any food except hay and water, after their arrival on the markets.

It has become necessary to take this step owing to the fact that a practice has grown up of giving the cattle on the market heavy feeds of grain and meal after their arrival, and also of keeping them without water until just before being weighed, when they are allowed to drink enormous quantities, which has caused the Geath of a good many animals recently, and has a tendency to injure the health of the animals generally, and to injure the trade and the meat. The buyers have come to the conclusion that the practice is very improper in every way and should be stopped.

January 27th, 1910. 1234 At Donlands Pond - - on Don Mills Road

OFFERING OF \$1,750,000

6% FIRST MORTGAGE SINKING FUND BONDS WITH 50% BONUS IN STOOK OF THE

CAPITALIZATION : BONDS 80-year 6% First Mortgage Sinking Fund ..... \$2,500,000 Leaving in Treasury :- Bonds, \$750,000; Stock, \$1,000,000.

W. F. TYE, late Chief Engineer Canadian Pacific Railway, Montreal-President. A. E. AMES, of A. E. Ames & Co., Limited, Toronto-Vice-President. N. OURRY, President Canada Car & Foundry Company, Montreal.

RODOLPHE FORGET, M.P., President Richelieu & Ontario Navigation Company, Montreal J. W. McCONNELL, Director Pacific Pass Coal Co., Montreal.

F. H. DEACON, of F. H. Deacon & Co., Teronto. ANDREW SQUIRE, Counsellor-at-Law, Cleveland, Ohio. H. D. HILEMAN, General Manager, Cleveland, Ohio.

CONSULTING ENGINEER-Charles Fergie, Montreal. TRUSTEE FOR BONDHOLDERS Guardian Savings & Trust Co., Cleveland, Ohio TRANSFER AGENT FOR SHARES-Montreal Trust Company. REGISTRAR OF SHARES-National Trust Co., Limited.

AUDITORS-Clarkson & Cross, Toronto. HEAD OFFICE - - -

SELLING OFFICE COAL MINES . Ohio and West Virginia. A Sinking Fund is provided for of 2% per annum on the amount of the bonds issued, commencing January 1st, 1912.

Applications will be made in due course to have both the Bonds and Stock listed upon the Toronto and Montreal Stock

Exchanges. Bonds may be registered at the head office of the company in Toronto.

Bonds will be issued in denominations of \$100 and \$1,000. Bonds are redeemable at any interest date at 105 Titles to the properties being purchased are being passed upon by Messrs. Thomson, Tilley & Johnston, Toronto, who, also, have charge of the organization of the Company and of the issue of bonds and stock. The bonds will be secured by direct more gage upon the properties, and the stock will be validly issued as fully paid.

HAVING SOLD A CONSIDERABLE PORTION OF THE ABOVE BONDS, WE NOW OFFER THE BALANCE FOR SALE AT PAR AND ACCRUED INTEREST, CARRYING A BONUS OF 50% OF THE AMOUNT OF THE BONDS IN STOCK. 20% on June 1st, 1910. 20% on September 1st, 1910. 20% on December 1st, 1910. Payments are as follows :-

20% with subscription, 20% on March 1st, 1910. With the privilege of paying at any time, together with accrued interest. The first interest payment will be on July 1st next. Subscription books are now open at our offices, and will be closed not later than 4 o'clock on Tuesday, February 8th,
The right is reserved to allot only such subscriptions and for such amounts as may be approved, and to close the subscription books without notice. Subscription forms are available on request.

Subscriptions may be made on regular forms, or, where these are not available, letters simply stating that bonds for the amount named are subscribed for under the terms of the Prospectus will be sufficient. Subscriptions may be forwarded by mail or by telegram at our expense.

WE RECOMMEND THE PURCHASE OF THESE BONDS, HAVING THOROUGHLY INVESTIGATED BY EVERY AVAILABLE MEANS CONDITIONS LIKELY TO AFFECT THE FUTURE OF THE COMPANY. We consider the band interest well RODOLPHE FORGET, Montreal. JOHNSTON, McCONNELL & ALLISON, Montreal.

A. E. AMES & CO., Limited, Toronto. F. H. DEACON & CO., Toronto.

ties being well selected as to specially advantageous situa-tions and conditions. The Directors intend acquiring, ac-cordingly, under terms which have been arranged, the fol-

lowing three groups of coal properties in the States of Ohio and West Virginia, or any two of said groups, with or without additional coal properties, said three groups being:

The Sterling Mine, on the Pennsylvania Railroad, near Salineville, Carroll County, Ohio;
The Strip Vein Mine, adjoining the Sterling Mine;
The Ohio Coal and Clay Company property, located on the Eric Railroad, near Washingtonville, Mahoning County, Ohio:

The Delmore Mine, located on the Eric Railroad, near Lectonia, Columbiana County. Ohio (within about 200 yards of the Pennsylvania Railroad, and about six miles distant from the Ohio Coal Mine).

The Cecil Mine, located on the Baltimore & Ohio Railroad, in Taylor County, West Virginia, about seven miles south of Grafton, and the

THE BECKWITH GROUP, being :

south of Grafton.

THE HILEMAN GROUP (all operating), being :

COMPANY'S BUSINESS THE ACADIA property (subject to approval on ats months' test), located in Athens and Washington Counties, Ohio, on the main line of the Baltimore & Ohio Southwestern System, and about one-half mile south of the main line of the Toledo & Ohio Central Railroad. Having regard to the coal consumed in the central Provinces of Canada being so largely obtained from the neighboring States, and to Canadian capital having to some extent been interested in these fields for years, it has seemed appropriate that a strong coal company should be formed, with ample capital, in which Canadians should have an invested roles. It is felt that a company so formed could be company to formed could be company to formed. The total area of all the properties amounts to 11,926 acres, of which the coal is owned outright on 8,879 acres, the balance being under very low leasing arrangements, the maximum rate being 5c per ton acreened. The tennage which may be economically developed in these properties, other than the Acadia, is estimated by Mr. Charles Fergie as ever 75,000,000 tons, and in the Acadia over 42,000,000, the fluential voice. It is felt that a company so formed could, through its special connection with the Canadian trade, supplement the local buying market in the States in a way tending to insure the steadlest possible market for its production year in and year out, thereby securing the greatest consumpty of operation. A favorable opportunity having preeconomy of operation. A favorable opportunity having pre-sented itself, the Sterling Coal Company, Limited, is being formed, with the object of acquiring certain mines of bituminosis coal now operating under capacity, and further equipping them and developing others, all of these proper-

whole being equal to an output of 1,500,000 tons per a for a period of 78 years.

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The four mines of the Hileman Group and the two preperties of the Beckwith Group were visited and reported upon, on behalf of the purchasers, by Mr. W. F. Tye, recently Chief Engineer of the Canadian Pacific Railway, and who had charge of all construction on that railway from 1899 to 1906, and, in addition, all other engineering from 1904 to 1906. Mr. Tye considered the properties especially from the standpoint of railway connections, and markets available for the coal, and from a general business standpoint. All these properties were later visited and reported upon, on hehalf of the purchasers, by Mr. Charles Fergie, formerly Manager of the Intercolonial Coal Mining Company, in Nova Scotia, and afterwards for several years Chief Engineer and Superintendent of Mines for the Dominion Coal Company, and since 1967 Consulting Engineer in Montreal. These proand since 1967 Consulting Engineer in Montreal. These properties were also visited by members of three of the firms now offering the securities. Mr. Tye also visited the Acadia

At the request of the Directors, Mr. Tye has consented to serve as President of the Company, giving the organization and conduct of its affairs his close and continuing attention.

Mr. Tye has furnished a report in great detail, copies of which may be seen at our offices. The following statement gives a digest of his opinion of the business and prospects of the Company :-

## Malta Mining Property, also located on the Baltimore & Ohio Railroad, in Barbour County, West Virginia, 30 miles PRESIDENT'S STATEMENT

The Hileman Group consists of four working mines, which are particularly attractive and valuable because of their least tion. They are among the few remaining mines which get a freight rate of 70c a ton to Cleveland. This district has an edvantage of at least 20c a ton on freight rates to Cleveland, and to all Lake Huron, Georgian Bay, Lake Michigan and Lake Superior ports over any other district in Ohio, and there are only a few remaining mines in the district. There is a continuous market in superior particularly attractive and valuable because of their superior particularly attractive attractiv

over any other district in Ohio, and there are only a few remaining limits in the district in which they are located, plying fuel to the local railways.

Mr. Hileman, who has been the principal owner of these properties, was born in the district in which they are located, and thoroughly understands the coal business. The Directors regard themselves as fortunate in having him available for General and thoroughly understands the coal business. The Directors regard themselves as fortunate in having him available for General Manager of the company. Mr. Hileman's policy having always been to keep out of debt, making his money before investing it in Manager of the company. Mr. Hileman's policy having always been to keep out of debt, making his money before investing it in improvements, even where they were economically desirable, his properties have not yet been thoroughly equipped. It is intended improvements, even where they were economically desirable, his properties have not yet been thoroughly equipped. It is intended in the properties have not yet been thoroughly equipped. It is intended in the properties have not yet been thoroughly equipped. It is intended in the properties have not yet been thoroughly equipped. It is intended in the properties have not yet been thoroughly equipped. It is intended in the properties have not yet been thoroughly equipped. It is intended in the properties have not yet been thoroughly equipped.

The net profits relating to the four mines now operating in the Hileman Group, which represent only one-third of the total purchase price, will within a few months, with additions to the equipment not costing more than \$70,000, provide for 5% interest on \$1,300,000 of the \$1,750,000 of the bonds now being issued.

It is intended to proceed immediately with the development of the two mines in the Beckwith Group, constructing, in addition to the coal mining equipment, 500 coke ovens.

The Directors have excellent engineering reports of the Acadia property, and believe it is a second to the coal mining equipment, 500 coke ovens.

The Directors have excellent engineering reports of the Acadia property, and believe it to be very valuable. In order, however, to make quite sure of the value of the property, the purchase has been made conditional upon tests by the Company's own engineers during a period of six months, the decision as to whether the tests result satisfactorily lying with the Company's engineers during a period of six months, the decision as to whether the tests result satisfactorily lying with the Company's engineers of the animportant factor is that all the mines, being situated, broadly considered, in the industrial and railroad centre of the United States, each mine has a special local market for a considerable portion of its output.

United States, each mine has a special local market for a considerable portion of the proposed equipment and development the net The Company's consulting engineer estimates that on completion of the proposed equipment and development the net After paying for the properties in full, the Company will have out of the proceeds of the sale of bonds.

After paying for the properties in full, the Company will have out of the proceeds of the sale of bonds \$865,750 cash for After paying for the properties in full, the Company will have out of the proceeds of the sale of bonds \$265,750 cash for equipment and development, and for working capital, which I regard as ample.

After long and careful consideration of the position and prospects of the Company, I believe that the not revenue of the Company should reach such a basis as would warrant declaration of dividends at the rate of 6% per annum upon the stack of the

W. F. TYE, President. Company during the year 1912

MR. FEF GIE'S REPORT

A copy of Mr. Fergie's detailed report may be seen at our offices. He goes very thoroughly into the questions involved. The coal is of good steaming quality, and suitable for the markets available, the Beckwith properties coal being also good His report is to the following effect :-

FIXED CHARGES : Bonds, \$1,750,000 at 6%......\$105,000 00 -\$165,000 20

Available for dividends
Or over 7% on \$2,500 000 capitalization. Further equipment, if decided upon later, such as additional coke ovens at the Cecil and Malta properties additional entries into coal beds, will result in considerably increased net profits.

January 27th, 1910. Donlands Farm