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R SALE. res Diamond Coal. Quick Sale. E. CARTER, oker - Guelph, Ont.

TGAGES ed-Money Invested TARK & CO. RONTO STREET

Holdfield Cons., 9½ to 9%, ½, 1000; Green-Meehan, 2% to 7½; Greene-Cananea, raves, 20 to 25; Kerr Lake, th 8%, low 85-16, 200; King ¼; La Rose; 45-16 to 47-16, McKinley, 91 to 9½; Le-3 to 103½; Lake Superior, ssing, 11½ to 11½; Nevada 500 sold at ½; Otisse, 2 to alition, 20 to 22; Ray Cenhigh 2%, low 29-16, 1000; to 12; Silver Leaf, 7½ to Pittsburg, 10 to 11; Trethe-Tonapah Extension, 30 to fic, 4 to 6; United Copper, Gold, 4½ to 4%. Stock Exchange.

7%, 500 at 7%, 500 at 7%, 200

300 at 261/2, 1000 at 265/4. 121/2, 500 at 121/2, 1000 at 121/2. 1000 at 21, 1000 at 21. 1000 at 7, 500 at 7. at 62%. 12-500 at 18%, 500 at 18%. 12-500 at 18%, 500 at 18%. 1500 at 63½, 500 at 63½, 500

MER BURNED.

Wis., June 26.-With excursionists on board t Company's big steamfire in the Mississippi Genoa and Victoria altho it was burned to dge, prompt action in boat, saved every per-

THE

ing Bank

CANADA

AD OFFICE RONTO

ES IN TORONTO

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Serious Crop Deterioration In American Western States

Further Reports of Damage in Minnesota and the Dakotas-Wheat Futures Higher at Chicago.

Saturday Evening, June 25.

Liverpool wheat futures closed to-day all to 1/2d higher tham yesterday; corn 3/2d higher.

MONDAY MORNING

Chicago car lots to-day: Wheat 14, contract none; corn, 230, 55; oats 90, 27.

Crop Reports. Minneapolis-The Market Record says: received by us from many parts of the three Northwestern and Canadian Northwest states, one saying that some fields have already died and that cattle have

have already died and that cattle have been turned into them to get what they can of the plant. That the crop is in a most critical condition is very true. If rains come at once much of the damage can probably be repaired.

Finley Barreil says—Following from one of the best informed men in the northwest: I do not think North Dakota can raise over half a crop, even if they get all the rain they want. Gone too far and getting worst every day.

Inter-Ocean of Chicago says a condition of 70 for the wheat crop of the three northwestern states suggests a wheat crop figured on the Chicago basis of 200,000,000 bushels, or 60,000,000 bushels shorts.

Mill feed—Manitoba bran, 318 per ton; shorts, \$50 track, Toronto; Ontario bran, \$50 in bags. Shorts, \$50 more.

Peas—No. 2, 71c outside.

Corn—No. 3 yellow, 63%c.

Rye—No. 2, 68c.

Ontario flour—Wheat flour for export. \$50,000,000 bushels short for the government promise, June 1. Minneapolis people figure that it means 181,000,000 gagainst a promise June 1, of 385,000,000. Bnthusiastic bulls at Minneapolis are talking about the three states not raising over 150,000,000 bushels.

Receipts of farm produce were 100 bushels of grain, 10 loads of hay, about 50 conveyances of different kinds loaded with mixed produce, in the north market building, and a fairly large delivery of butter, eggs and a few lots of poultry on the basket market.

Oats—One hundred bushels sold at 390 to 40c.

Hay—About 10 loads sold at \$17 to \$21 per ton. per ton.

Butter-Prices ranged from 20c to 25c, the bulk selling at 22c to 23c.

Eggs-The bulk of the eggs sold at 25c.

A few lots to special customers brought 27c. Prices ranged from 23c to 25c generally Prices ranged from 25c to 25c generally.

Poultry—Receipts moderate, but ample to supply the demand at the present high prices. Turkeys, 17c to 20c per lb. was quoted; ducks, 20c per lb.; chickens, 30c to 22½c, the bulk selling at 30c; fowl, 15c to 17c per lb.

John Barron bought the bulk of the best spring chickens on the basket market at 20c per lb., altho in one or two instances he paid 32½c for extra quality.

R. Wright, jr., of Grahamsville, Ont. topped the market for spring ducks at \$2.50 for one choice pair.

Grain—

Butter, farmers' dairy ... 30 18 to \$0 25 Eggs, strictly new-laid, per dozen 0 23 Spring chickens, 1b Spring ducks, 1b Fowl, per 1b Fresh Meats—

FARM PRODUCE WHOLESALE.

Hides and Skins. Prices 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 No. 2 inspected steers and cows
No 3 inspected steers, cows
and bulls
Country hides
Calfskins 0 091/2 orsewides. No. 1 Horsendes, No. 1
Horsender, per lb
Tallow, per lb
Sreepskins
Wool, unwashed
Wool, washed
Wool, rejections

FRUIT MARKET.

The feature of yesterday's market was the large influx of strawberries and the consequent dropping in price, these now selling at 6c per box.

There was practically no change in the other quotations.

5 50 Onions, crate 2 50
Oranges, case 3 75
Peaches (Cal.), box 2 50
Pineapples, 24's 2 75
Pineapples, 18's 2 75
Pineapples, 20's 2 75
Pineapples, 20's 2 75 Pineapples, 24's
Pineapples, 18's
Pineapples, 30's
Pineapples, 20's Pineapples, 36's
Potatoes, new bbl...... Pineapples, 36's 2 75
Potatoes, new bbl. 3 00
Strawberries, box 0 06
Tomatoes, 6-basket carrier. 3 25
Tomatoes, 5-basket carrier. 1 25

Chicago Gossip. J. P. Bickell & Co. say at the close: Wheat—continued drought in leading spring wheat sections followed by in-sistent claims of irreparable damage was the overshadowing influence dur-ing the past week. Leaders in trade, the commenting conservatively, were predicting higher values and inclined to support on all declines. There is no question but what the loss from question but what the loss from drought has been severe and unless rain becomes more general values will rain becomes more general values and

Local grain dealers' quotations are as

Manifetta wheat-No. 1 northern, \$1; No. 2 northern, 98c, track, lake ports.

Oats—Canadian western oats, No. 2, 87c; No. 3, 36c, lake ports; Ontario, No. 2, 38c, at points of shipment. Wheat-No. 2 mixed or white, 95c to 96c Buckwheat-No. 2, 51c outside.

Barley-No. 2, 52c to 58c; No. 3X, 50c to. 51c; No. 3, 47c outside.

Winnipeg Grain Market. Wheat—June 85½c. July 85½c, Oct. 91%c. Oats—July 83½c, Oct. 33%c.

Chicago Markets.

J. P. Bickeii & Co., Manufacturers'
Life Building, report the following fluctuations on the Chicago Board of Trade:

July ...12.87 12.90 12.95 12.90 12.92 Sept ...12.47 12.50 12.52 12.47 12.47

Grain—

Wheat, fall, bush \$1 09 to \$.

Wheat, goose, bush 0 98

Wheat, goose, bush 0 98

Buckwheat, bushel 0 56

Rye, bushel 0 63

Barley, bushel 0 72

Oats, bushel 0 39

Hay, No. 1 timothy \$17 00 to \$21 00

Hay, clover, ton 12 00 14 00

Straw, boose, ton 9 00

Fruits and Vegetables—

Onions, sacks \$2 50 to \$2 75 following at the close:

Wheat—Country buying of futures at Minneapolis would rather confirm belief in serious damage. There was a good deal of evening-up over Sunday. The southwestern houses were good sellers of wheat in this market. Some rains occurred in Nebraska. The fact that September wheat hais advanced 7½c perbushel in a week and held all but a small pertion of such advance is pretty good proof of the seriousness of the changed conditions in the spring wheat outlook. Further developments of betterment or deterioration will be the immediate price making factor. Some pressure may be felt from a movement of winter wheat, but as yet evidence of the same is not apparent.

but as yet evidence of the same is not apparent.

Corn—Prices were fractionally lower at opening, but early losses were soon recovered. Local professionals again led in the buying and offerings were moderate. Light showers with lower temperatures were reported in sections of this state, while Western Nebraska had some good rain falls. Cash prices for sample lots steady. With the generally buillish feeling prevalent, we do not care about pressing short sales.

Oats—Northwest advices to-day say crop will be a light one in that section. Cash prices steady. Oats have many friends who stand ready to buy on all weak spots. We do not care to sell them at the moment.

at the moment.
Charles Head & Co. to R. R. Bongard Charles Head & Co. to R. R. Bongard at the close:

After lower prices were established at the opening and in the early trading a little steadier tone developed with the leading issues recovering about all their initial losses. The trading tho was of a purely professional character all thru the first hour. An impression prevailed on the stock exchange floor that the Standard Oil interests were quietly accumulating stocks around present levels and it was thought that their purpose was to take back a large part of their holdings, which were thrown on the market about three weeks ago. The closing tone was firm. The bank statement was not as good as expected.

Firley Barrell wired J. P. Bickell & Co.: We believe that the market is being left alone by the strong interests until they can get definite information regarding the cop situation in the northwest. Unless there is a substantial recovery right speedily investment liquidation will be begun again.

Influences Are Well Balanced.

The treasury situation is one that is causing some concern on the part of government officials, and before long a bend issue must be resorted to. This, of course, means that in case of money stringency next fall but little assistance can be expected from the government. Many of these facts are well understood in finaucial circles, and their effect has already been pretty well discounted. Upon the whole the influences pro and con in the market are fairly well balanced, and the differences of opinion between buyers and seliers are sufficiently pronounced to provide a basis for fair trading activity. After the decline of the last six months, no very serious break can be anticipated, besides which there still remains a short interest of sufficient importance to be an element of support in case of decided reaction. General conditions are sound and there is no reason for apprehension, for the country is at last taking a period of much needed rest. But. after riding in automobiles for several years, coming back to a trotting horse seems a rather slow gait. Influences Are Well Balanced.

CATTLE MARKETS

Hogs Steady to Higher at Buffalo and Chicago-Cattle Dull.

EAST BUFFALO, June 25.-Cattle-Receipts, 550 head; dull; prices unchanged.

Veals-Receipts, 100 head; slow and 25c lower: \$6.00 at \$8.00.

Hogs-Receipts, 4000 head; slow and steady; heavy, \$9.70 at \$9.75; mixed, \$9.75 at \$9.85; yorkers, \$9.80 at \$10.00; roughs, \$8.65 at \$8.85.
Sheep and lambs—Receipts, 2200 head; slow; lambs 25c lower; lambs, \$5.50 at \$7.25.

Chicago Live Stock.
CHICAGO, June 25.—Cattle receipts rain becomes more general values will prove susceptible to buying orders and advancing tendency obtain. We continue bullish, believing indications are \$7.50; stockers and feeders, \$3.75 at THE SUBSCRIPTION LIST WILL OPEN TO-DAY, JUNE 27th, AND CLOSE ON OR BEFORE TUESDAY, JULY 5th.

McQUAIG BROS. & COMPANY

on behalf of the Underwriters' offer

At 95 and Accrued Interest

\$600,000 5% Consolidated First Mortgage Sinking Fund Gold Bonds Carrying 40% Stock Bonus of the

Trustees Bankers

The Montreal Trust Company The Eastern Townships Bank CAPITALIZATION

Issued

\$700,000

\$700,000

\$1,500,000 \$1,500,000

5% 30-Year Gold Bonds Ordinary Shares

The Bonds are dated July 1st, 1910, and are due July 1st, 1940.

Interest payable at par at any branch of the Eastern Townships Bank.

Interest payable January 1st and July 1st. Denominations \$500.

Bonds may be registered.

The balance of \$800,000 Consolidated First Mortgage Bonds and Ordinary Shares will remain in the Treasury, and will be available for future requirements.

Of the \$700,000 Consolidated First Mortgage Bonds now being issued \$100,000 are held in escrow to retire the outstanding issue of \$100,000 Sherbrooke Street Railway Bonds, due 30th June, 1927.

The Bonds are redeemable as a whole at 105 and interest on any interest date after 1st July, 1916, or

annually for sinking fund drawings. McQUAIG BROS. & CO., MONTREAL are prepared to receive subscriptions for the above \$600,000 of 5 per cent. Consolidated First Mortgage Sinking Fund Gold Bonds at the price of 95 per cent. of par with a bonus of common stock equal in par value to 40 per cent. of the par value of the Bonds allotted to be delivered on payment of subscription in full, on the following terms:

10 PER CENT. ON APPLICATION. JULY 2ND. AUGUST 1ST. SEPTEMBER 1ST. OCTOBER 1ST.

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.

Payments can be made in full on allotment or on any instalment date.

Application will be made for the listing of the securities of the Company on the Montreal Stock Exchange. Firm subscriptions have already been received for \$135,000 of the above Bonds, and the allotment of

BOARD OF DIRECTORS CLARENCE J. McCUAIG, Montreal, President Vice-President Black Lake Consolidated Asbestos Com-Molsons Bank.

R. T. HOPPER, Montreal Director Amalgamated Asbestos Corporation. President Dominion Marble Company. Power Co. Director Canadian Niagara Power Co. FRANK THOMPSON, Montreal, Secretary-Treasurer . Frank Thompson & Company.

Security and Earning Power

The bonds of the Company are secured by a deed of trust in favor of the Montreal Trust Co., which is an absolute First Mortgage upon the Hydraulic development and transmission lines, upon all street railway extensions, present and future, and upon all new rolling stock of the Company, and which is a mortgage on the rights, powers, franchises and existing lines, subject only to the outstanding \$100,000 Sherbrooke Street Railway Ronds

Messrs. Ross & Holgate, Consulting Engineers, of Mont-real, who have examined and reported upon the position of the Company, estimate that its earnings for the first year after the work is completed should be as follows:

STREET BAILWAY-Gross Revenue..... \$68,250 POWER DEPARTMENT-Net Revenue

RAILWAY EARNINGS.—As the gross earnings of the old system for 1909 amounted to \$31,222, with the largely increased mileage, reaching the residential portions of the city, the above estimate should be conservative.

POWER EARNINGS.—As applications have already been received for the greater part of the available power, there is every reason to believe that on the completion of the development in November the whole will be contracted for.

Business for Traction System and Market

for Total Production of Power The City of Sherbrooke and surrounding country offer a very attractive field for both the Traction and Power Departments of the Company.

The growth of the population of Sherbrooke has been of a very steady and permanent character. In 1871 it had a population of 4832, which has increased to about 17,000 at the present time. It is estimated that, including the Town of Lennoxville, where Bishop's College is situated, that the Street Railway serves a population of 20,000.

Although the population of the city has increased over-fifty per cent. in the fifteen years since it commenced operations, the present street railway system has never been extended. It is now proposed to more than double the existing

Sherbrooke is the commercial centre of the Eastern Townships, which results in it having at nearly all times of the year a fairly large transient population.

It is also an important railway and industrial centre. It is a divisional point of the Canadian Pacific Railway; the Canadian Terminus of the Boston and Maine System, the headquarters of the Quebec Central Railway Co., and is on the main line of the Grand Trunk Railway. Its importance as an industrial centre may be judged from

the fact that it is the headquarters of such well-known con-cerns as the Jenckes Machine Company and Rand Drill Comcerns as the Jenckes Machine Company and Rand Drill Company, which supply a large part of the mining machinery used in Canada; the Paton Manufacturing Company, the largest woollen company in the Dominion; the Fairbanks Scale Company (Canadian Branch), the Webster Cigar Company, the Silver Springs Breweries, the Sherbrooke Iron and Foundry Company, and the Paper Machinery Manufacturing Company.

In addition to the above, several important interests are considering at the present time locating in Sherbrooke, the conditions pertaining to labor, transportation and cheap power being favorable for the operation of industrial plants. The surrounding district, besides being rich in timber and minerals, comprises the greatest asbestos deposits in the world.

Strong Franchise Position.

The Sherbrooke Railway and Power Company is right from its inception a going concern The Sherbrooke Railway and Power Company is right from its inception a going concern.

As a Street Railway concern the new company has a 40-year franchise from the City of Sherbrooke, which gives the exclusive right to build and operate a street railway within the limits of the city during this period, with exemption from all taxation for the first twenty years. At the end of 20 years the municipality has the right to purchase the street railway as a going concern.

For its power department the company has purchased certain water powers on the Magog River within the precincts of the City of Sherbrooke. These will be developed at one site, and will have sufficient capacity not only to provide for the increased requirements of the extended street railway, but also to leave 2600 H. P. available for sale outside to the numerous industries in and about Sherbrooke.

These figures are based upon the minimum flow of the Magog River. Under its charter the Company has the right to sell Hydro-Electric Power, not only in the City of Sherbrooke, but as well throughout the District of St. Francis. This district takes in the Counties of Sherbrooke, Stanstead, Wolfe, Compton, Richmond and Megantic and comprises a total population of about 150,000 people.

Outlook for City

Sherbrooke, by its situation as an industrial centre, is destined to keep pace with the tremendous development that is taking place in Montreal, and in the future an increasing number of industries will find it advantageous from a point of view of labor and power to As the centre of one of the richest farming districts in Eastern Canada, it will gain additional importance as a retail and distribut-

The Sherbrooke Railway and Power Company will share in both its departments the growth and development of the city and its sur-

Prospectus and forms of application may be obtained at any Branch of the Royal Bank of Canada or the Eastern Townships Bank, or from McCuaig Bros. & Co., Montreal, or Brouse, Mitchell & Co., Toronto.

APPLICATIONS FOR BONDS SHOULD BE MADE UPON THE FORM ACCOMPANYING THE PROSPECTUS, AND ACCOMPANIED BY CHEQUE OR DRAFT PAYABLE AT PAR IN MONTREAL FOR 10 PER CENT. OF THE AMOUNT OF BONDS APPLIED FOR, AND SENT

THE ROYAL BANK OF CANADA,

McQUAIG BROS. & CO., Members Montreal Stock Exchange, 157 ST. JAMES ST., MONTREAL. 22 METCALFE ST., OTTAWA. THE EASTERN TOWNSHIPS BANK,

BROUSE. MITCHELL & CO., Members Toronto Stock Exchange, 19 COLBORNE STREET, TORONTO.

\$5.65; cows and heifers, \$6.70 at \$6.75; | at \$6.50; lambs, native, \$4.75 at \$7.30; calves, \$6.00 at \$8.60. western, \$5.00 at \$7.30. Hogs-Receipts estimated at 6000; market 5c at 10c higher; light, \$9.40 at \$9.75; mixed, \$9.30 at \$9.65; heavy, \$9.00 British Cattle, Market. LIVERPOOL, June 25 .- John Rogers t \$9.55; rough, \$9.00 at \$9.15; good to hoice, heavy, \$9.15 at \$9.55; pigs, \$9.20 the business on the Birkenhead market t \$9.70; bulk of sales, \$9.45 at \$9.55. Union Stock Yards. Sheep—Receipts estimated at 1500; the weather being both warm and wet. market steady; native, \$3.00 at \$5.10; Larger quantities of lamb are at prewestern, \$3.25 at \$5.15; yearlings, \$5.50 sent on the market. Prices showed a

reduction on those last quoted of from 1/4 to 1/4 cent per pound; quotations being as follows: Canadian steers from 141/2 to 15 cents per pound, and fed ranchers from 181/4 to 133/4 cents.

66 horses arrived to be sold at the Union Exchange at the regular auction sale on Monday. Amongst these are many extra quality horses, some in all classes but more especially in the heavy draugh classes.

Hog Prices. There are 108 car loads of live stock, consisting of 2060 cattle, 32 hogs, 272 sheep and lambs, and 34 caives, for sale at Monday's market.

Besides the above receipts there were

Hog Prices.

Mr. William Harris, sr., reports another decline in hog values as follows: Selects, fed and watered at market, \$1 to \$5.10, and \$1.00 \$\$. Toronto

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MINING STOCKS.

DORTLAND CANAL MINING DIS-PORTLAND CANAL MINING DIS-trict, British Columbia. Rich strikes, and wonderful showings made in gold, silver and copper during the past year. Public confidence demonstrated by steady-rise in shares on stock exchange. King Edward Mines, Limited; capital \$200,000; assay \$30 per ton. No promotion stock. Par value 25 cents, fully paid first issue-treasury shares 10c per share. Would advise buying immediately. Further developments and new strikes will ad-vance prices. Write N. B. Maysmith & Co., Limited, Members Pacific Coast Stock Exchange, Vancouver, B.C. ed

NEW PLANTS INSTALLED.

COBALT, June 25.—For the Haileybury Prontier Company of South Lorrain, Mr. H. Lawrence Brown has ordered a five drill compressor and a hundred horse power motor. It will be delivered and installed as quickly as possible. The Maidens Silver Mining Company have also definitely decided to put in a small plant. They will put in two hoists, one for each shaft, and a boiler.

BERRY PICKERS NEEDED. GRIMSBY, June 26.—(Special.)—Strawberry pickers are in demand. The crop is ripening with a rust and many berries will rot on the vine. Prices on the city markets should drop. Early varieties of cherries should be on the market early this week.

Many Happy Returns. To Frank T. Lee, of W. A. Lee & Sons, born in Toronto 45 years ago

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