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DOMINION SECURITIES CORPORATION LIMITED 26KING STEAST TORONTO.

### EDWARD GRONYN & CO.

Cor. King and Yonge Streets, Toronto DWARD CRONYN. L. G. CRONYN

TORONTO FIRM SUCCESSFUL

Ontario Securities Company Secures Coveted Ottawa Debentures. OTTAWA, Jan. 29.—(Special.)—The Ontario Securities Company, Limited, of this city, were successful in securing \$966,940.90 4 per cent. debentures issued by the City of Ottawa, being the highest tenderers.

These debentures are a liability o the city at large. Interest is payable half-yearly, 1st January and July. The bonds can be made payable at the option of the purchaser, in Ottawa, New. York or London, England, and in either currency or sterling, and the denomin-ations can be made to suit. The following is a list of the deben-

\$9,943.89, 20 years, local improvements. \$190,000, 40 years, waterworks. 4,605.80, 20 years, local improvements. \$50,000, 30 years, electric light. \$5,500, 40 years, parks.

\$75,619.59, 20 years, local improve-\$59,435.56, 20 years, local improve-

\$828.08, 20 years, local improvements. \$16,000, 20 years, asphalt plant. \$16,000, 20 years, library. \$60,000, 30 years, waterworks.

\$7,134.74, 20 years, local improvements. \$14,485.67, 20 years, local improve-\$55,000, 30 years, Little Sussex-street. \$50,000, 30 years, electric light.

\$50,000, 30 years, waterworks. \$52,528.95, 20 years, local improve

\$61,913.82, 20 years, local improve-

\$70,172.46, 30 years, waterworks. 552,000, 30 years, waterworks.

Making a total of \$966,940.90.

The following are the statistics of the City of Ottawa: Assessment for 1908......\$44,828,882.00 Total liabilities ...... 8,064,126.14 inking fund ...\$ 2,895,544.37 Waterworks system, electric

light system, real estate, schools and Collegiate Institute ..... 4,120,000.00 This does not include valuation of sewers, permanent pavements, idewalks and other local improve-

Population, 76,260. Tax rate, general, 14 mills. The same corporation were also sucin securing this week: Island, maturing in 1939.

of the Town of Campbellford, Ontario. Canadian debentures they have been awarded this week.

treasurer; H. Ford and G. C. Pearcy, short side of this stock.—Town Topics.

Ruditors. Committee: Foster Hire, chairman; E. Anderson, W. Gowan-

names and correct addresses to the secretary in order that a complete list of members may be compiled as soon

the Travelers' Association. At policy was made out to his mother

has perpetual existence.

# Break in Wall Street Stocks

Ignores New York Dealings.

In the case of the South Americans, especially so with the Rio, prices had a firmness of their own, Rio advanca firmness of their own, Rio advanc-ing above yesterday's quotations, São Paulo was not so buoyant as yester-day owing to the advantage taken by many of the holders of securing pro-fits on the advances. Of the other spec-ulative stocks there were few changes n prices sufficient to call for any com-

Anthracite producers now largely over-stocked and are paying no attention to threats of labor trouble.

Rubber Company, employing about 2000 hands, has closed for a month because of dull trade.

The Mexican Tramways Company is about to issue £1.250,000 six per cent, mortgage bonds for extensions and making advances to the Mexican Power

PITTSBURG: Severe cutting has taken place in bolts and rivets, prices having

growing apace and many of the trou-bles said to be overhanging the marbles said to be overhanging the market will be found more imaginary than real. The dividend on R. R. T. will surely be forthcoming. Buy B. R. T. on all little dips. International Pump common is to be taken in hand again. Average Beet Sugar.

Further irregularity may be experienced temporarily in the general list. On active heaviness to-day we believe purchases of selected stocks pro-tected by stop orders likely to give ould be bought on a scale down as it is likely to earn more than twice as much this year as compared with 1908. Amal. Copper is temporarily reactionary.—Financial Bureau.

The principal selling in Reading today was by Raymond, Pynchon and Co. On the buying side were Dannen-\$350,000 4 per cent. debentures issued of the railroad had no effect what-sland, maturing in 1939. berg & Co. and C. B. McDonald. The part of the public, and there probably will not be a resumption of the bull campaign in it until there has been a big shake-out of the bull following. At times urgent short covering makes American Smelting stock lost the strong, but in the strong \$50,000 5 per cent. 30 year debentures are entirely anothetic in regard to this of the Town of Campbellford, Ontario.

The above, with other smaller issues, makes a total of a million and a half Canadian debottime. Murray's Dandies.

A meeting of Murray's Dandies' Association was held at the King Edward Hotel, with Major Murray in the chair. The following officers and committee were elected for the coming year: Major J. A. Murray, president; Capt. G. C. Royce, vice-president; A. W. S. Roberts, secretary; F. C. Baker, treasurer; H. Ford and G. C. Pearcy, Sudditors: Major Total Rate of the bull following stock look quite strong, but in our opinion it is strong only in appearance, and is honey-combed with weakness due to buying by outsiders who have been deluded into the belief that a great example was to be made of the shorts.

We would consistently adhere to the shorts. We would consistently adhere to the short side of this stock.—Town Topics.

thairman; E. Anderson, W. Gowan-lock, F. C. Hood, F. Patterson.

It was unanimously decided that the usual annual gathering should be held this year, and from the suggestions but forth by several members of the committee the association can look forward to a very unique form of amusement in the near future. Members are requested to forward their bers are requested to forward their hams and correct addresses to the Division of Insurance.

The late James T. Cooper, a commercial traveler, left \$900 insurance in the Travelers' Association at the Travelers' Association at

LIMITED

TRUSTS

This Company accepts all classes of Trusts, whether under Will, Agreement or otherwise, Its clients have the assurance

that the terms of the trusts will be carried out. no matter what period they cover, without changing the trustee, as a Company

TRUSTS AND GUARANTEE COMPANY

43 AND 45 KING STREET WEST, TORONTO

Traders Hammer the Market Thruout the Day-Toronto Market

World Office,
Friday Evening, Jan. 29.
Despite the continuance of the break at the New York Stock Exchange the Canadian markets were not influenced to a noticeable extent to-day. Owing to this fact the only issues which displayed any tendency to follow New York were such issues as C. P. R. and Soo, which are interlisted.

In the case of the South Americans

Passed the Dividend.

MONTREAL, Jan. 29.—The Canadian Converters directors to-day decided to pass the quarterly dividend, and the street is furious.

The public cannot understand why a dividend amounting to \$17,000 should be passed when there is \$90,000 in the treasury.

In prices sufficient to call for any comment.

Investment securities were steady and sales were made in the majority of instances without concessions. Consumers' Gas was stronger at the high price recently reached on the market for these shares, and Canada Permanent was firm at a point advance.

Wall Street Pointers.
Steel officials say that February will be one of the dullest months in their business for a long period.

\* \* \*
Recent advance in Beet Sugar not based on any probability of dividend on common.

\* \* \*
Anthracite producers now largely

treasury.

On Wall Street.

Charles Head & Co. say at the close:

The market opened heavy under the influence of yesterday's weakness and lower prices from London. There was no news, and the only reason advanced for the decline was inactivity of public interest and manipulation with short selling by the traders. The market is a trading one with little or no public interest. We believe stocks will pay to buy on all good breaks or to buy on a scale down, with the expectation of taking moderate profits of a point or two on the rallies. Bonds are all right to hold for higher prices.

Erickson Perkins & Co. say at the close:

The market opened heavy under the influence of yesterday's weakness and lower prices from London. There was no news, and the only reason advanced for the decline was inactivity of public interest and manipulation with short selling by the traders. The market is a trading one with little or to buy on a scale down, with the expectation of taking moderate profits of a point or two on the rallies. Bonds are all right to hold for higher prices.

Erickson Perkins & Co. say at the close:

Fewer stocks came out to-day than yesterday, tho the bear party made three distinct efforts to get them down. tention to threats of labor trouble.

Washington State Railroad Commission says Great Northern capitalization is not excessive, but that local freight rates are too high.

Louisville & Nashville Railroad Company a block of unified fours of 1940 amounting to \$25,000,000.

NEW HAVEN: Plant of L. C. Candes Rubber Company, employing about 2000 hands, has closed for a month because of dull trade.

The market was right at the close, when apparently they offered down New York Central, on small lots over a point and simultaneously depressed Union Pacific, Copper and others. They met with resistance in U. S. Steel. The market has drifted into a trading affair with no immediate likelihood of a change. We would not get too bearish, altho we would adopt a cautious policy, and not buy 251,000 @ 91% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158% 25 @ 158%

The market was depressed by London offerings of some 9000 shares and local liquidation and bear attacks based primarily on indications pointing to reductions in iron, steel and copper Messrs. Tracy & Co. wired A. J.

Pattison & Co.: Foreign houses were moderate sellers, principally of Union Pacific, South-

N.S. Stee 5 @ 571/4

Mackay. 25 @ 70½

\*Preferred, xBonds.

Canadian Pacific By..... Detroit United Halifax Railway

Havana preferred .... Illinois Traction pref...

Twin City. 10 @ 981/4

Glazebrook & Cronyn, Janes (Tel. Main 7517); to-day report exchange rates as follows:

—Between Banks.—

Bluese Sallar Country Buyers. Sellers. Counter.

N. Y. funds... 1-64 dis. par. ½ to ½
Montreal f'ds... 15c dis. par. ½ to ½
60 days sight... 9 3-32 9½ 9½
Demand. stg... 9 27-32 9 11-16 9 15-16 10½
Cable trans... 9¾ 9 25-32 10 1-16 10 3-16
—Rates in New York.—
Sterling, 60 days sight... 485 moderate profits. Reading may be temporarily reactionary. Southern Pacific Sterling, demand ....... 485 486 48642 Railway Earnings. 

Mackay preferred ...
Mexican L. & P.
Montreal Power. xd.
Richelieu & Ontario Dominion Failures. Dun's Mercantile Agency reports the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, as follows:

Rio Sao Paulo Sao Paulo Montreal Street Ry.

17284 204 Crow's Nest ..... 120
Detroit United ..... Ham. Steamship Co..... International Coal ... 80 1031/4 do. preferred

B. C. Packers.

The latest figures just to hand of the results of the pack of the British Columbia Packers' Association for the past year show a specific past year show a spe 100 99 57½ 56 117 116 121 119 91 92½ 92½ 80 77 80 77 158¾ 158½ 158 157¾ ... 31½ ... 31½ 175 Imperial Aerchants'

156 160 Dominion Sav.
Hamilton Prov. 120
Huron & Erie ..... 701/4 120 118 ... 181

## Continues Till the Close THE DOMINION BANK

PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS 246

NEW YORK WEAKENS INTERLISTED STOCKS.

World Office,

Friday Evening, Jan. 29. There was no disposition at the Toronto Stock Exchange to-day to sympathize with the weakness in the New York market. The interlisted stocks, with the exception of Twin City, sold lower, but otherwise prices, both for the speculative and investment issues, were steady. The South Americans were active, Rio selling higher and Sao Paulo lower, the latter being subjected to profit-taking. There is a substantial demand for most of the investment shares, and Canada Permanent was favorably influenced by the annual meeting. HERBERT H. BALL.

Ontario Loan
do. 20 p.c. paid...
Real Estate
Tor Gen Trusts.
Toronto Mortgage ommercial Cable 25 at 56%.

Canadian Converters—25 at 41, 25 at 414
25 at 41, 10 at 41½, 25, 25, 25 at 42, 25, 25 at 43, 25, 25 at 36, 25, 25 at 36, 25, 25 at 36, 25, 25 at 36½.

Dominion Coal pref.—12, 8 at 100.

Dominion Iron—25 at 20, 20 at 200.

North American Dominion Coal pref.—12, 8 at 100.

Dominion Iron—25 at 20, 20 at 20¼, 25 at 20, 75, 25 at 19½, 10 at 20¼, 10 at 21.

Dom. Cotton bonds—\$500, \$1000 at 100.

Crown Reserve—50 at 2.75, 50 at 2.73, 500, 500 at 2.72, 500 at 2.70, 500 at 2.69.

Textile—25 at 64½, 25 at 64, 25 at 64, 25 at 63½, 25, 25 at 63¼, 25 at 63, 5, 25 at 62½, 25

at 62, 50, 50 at 61.

Laurentide Pulp bonds—23 at 775¼, 54 at 78. Imperial. 10 @ 231 Bank N. S. 20 @ 283% Tor. Elec. 1 @ 132 78.

Penman—25 at 50¼, 20, 5, 5, 5, 5 at 50½, 25 at 50¼, 5 at 50½, 25, 25, 25, 10 at 50, 25 at 49¼, 25, 75 at 49 10 at 50.

Dominion Coal—25 at 58.

C.P.R.—10 at 171½, 10 at 172¼, 25 at 171¼.

Shawinigan—100, 200 at 92.

Mexican L. & P.—40, 25, 25, 3 at 83, 25, 50, 100 at 8½. Lake Wo \*5 @ 1281/8 N.S. Steel. 25 @ 571/8 25 @ 57 Nipissing. Lake of the Woods—25, 10 at 103½, 3 at 103½, 10 at 103.

R. & O. Navigation—5, 50 at 78.

Detroit United—25 at 56, 2 at 55, 25 at 55 at 55, 25, 5, 10 at 56.

Textile bonds, B.C.—\$2000, \$200 at 95.

Lake of the Woods pref.—5 at 120.

Ogilvie Milling common—25, 25, 25 at 1165½, 25 at 116.

Textile bonds, Series B—\$500 at 96.

Montreal Power, xd.—25 at 113½, 50, 50 at 113¾, 25, 50, 25, 50, 50 at 113½, 7 at 114.

—Afternoon Sales.— Nor. Nav. 15 @ 991/2 -Afternoon Sales. La Rose. 100 @ 6.61 50 @ 6.63 920 @ 6.65 103 @ 6.64 Standard 15 @ 131 Can. Per. 25 @ 1561/2

at 11334, 25, 50, 25, 50, 50 at 11332, 7 at 114.

—Afternoon Sales.—

Dominion Textile—25 at 60, 25 at 61, 25 at 6144, 50 at 62, 50 at 62, 4, 100, 25 at 63, 25, 4 at 63, 5 at 63, 4, 75, 25 at 64, 50 at 6334.

Montreal Cotton—17 at 122.

Canadian Converters—12 at 3644, 25, 25 at 36, 25 at 38, 25 at 39, 25 at 3945, 50, 25, 25 at 40, 25 at 40, 25 at 40, 4, 100, 25 at 4045, 50, 25, 50, 50, 25 at 40, 50 at 39.

Quebec Railway—25, 25, 125, 25, 25, 25 at 33, 7 at 4334, 1, 10, 25 at 4334.

Penman—25 at 49, 10 at 4844, 10 at 4845.

Toronto Railway—25, 1 at 11235, 25 at 11234, 10 at 11235.

Toronto Rallway—25, 1 at 112½, 25 at 112½, 10 at 112½.

Boyal Bank—6 at 232.

Dominion Iron & Steel—25 at 20.

Dominion Iron & Steel pref.—10 at 73.

Richelieu & Ontario—25 at 78, 90 at 78¼.

Illinois pref.—25 at 92½, 10 at 92.

Asbestos—50 at 75.

Oglivie Milling—25 at 115¾, 25 at 116.

Dom. Textile, B.C.—\$2000, \$6000 at 95. New York Stocks

Erickson Perkins, 14 West King-street, reported the following fluctuations on the New York market to-day: Amer. Locomotive ... Amer. C. & F....... Amer. Sugar Aner. Tel. & Tel. 125% 125% 155% 261% 599 Arer. Tel. & Tel. 125% 125% 125% 222 221% Atchison 995% 995% 99

### STERLING BANK OF CANADA **DIVIDEND NO. 8.**

Notice is hereby given that a dividend of one and one-quarter per cent. (1 1-4 per cent.) for the quarter ending 30th January, instant (being at the rate of five per cent. (5 per cent.) per annum on the paid-up Capital Stock of the Bank, has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the 15th day of February next. The Transfer Books will be closed from the 20th January to the 30th January, both days inclusive. F. W. BROUGHALL,

Toronto, 12th January, 1909. General Manager.

T HE late newspaper accounts showing the value of the Marconi Wireless Stock, as to life-saving purposes, demonstrated on the Republic, has proven to the world the value of same.

We believe that the Marconi Wireless Companies have made a name for themselves, making their stocks prove valuable, and we strongly advise the purchase of same. We feel safe in predicting that this demonstration of commercial utility on the part of the Marconi Company will advance the price of their stock a thousand per cent. Within a few months. We will send free, Twenty Reasons why investors should purchase the shares of the English Marconi Wireless Telegraph Company, Limited, at \$10 per share.

OWEN J. B. YEARSLEY. 328 Confederation Life Building, Toronto, Ont.

## Will convince you of the advisability of making an investment by

which you can double your money in six months. A syndicate is being formed and an agreement made between the members whereby they receive their money back and an equal amount as dividend, making 100 per cent.

This could be financed through a bank, but we don't wish to tie the proposition up in any way, besides we prefer giving our clients the benefit of the large returns, as it helps our business. Investigate, as it costs nothing to do so. Reliable people at the back of it. BOX 73. WORLD.

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Erie
do. 1st preferred
do. 2nd preferred
Grand Trunk
N. & W. common
do. preferred
Ontario & Western
New York Central
U. S. Steel common...
do. preferred
Wabash
do. preferred

\*Ex-dividend. Price of Oil.
PITTSBURG, Pa., Jan. 29.—Oil closed

WITH THE DRYGOODS MEN Annual Report of the Section of the Board of Trade. "We are just emerging from a period

of world-wide financial stringency and business depression, but so fortunate have we been in this Canada of ours, prices 5 to 8 per cent. mailed upon request. with its tremendous extent of territory and wonderful resources, that no great loss has attended the financial and mercantile operations of the year," says the report to the wholesale dry goods section of the board of trade, submitted tion of the board of trade, submitted by John D. Ivey, chairman, at their annual meeting in the board of trade building yesterday. Further it says:

"Both the wholesale and retail trade began the year with a determination to reduce liabilities and stocks. The readjustment has been made possible without serious loss or hardship, largely owing to the bountiful harvest and good prices for farm products, the without serious loss of nardship, largely wing to the bountiful harvest and good prices for farm products, the great production of wealth from our mines and natural resources, together with the circulation of British capital expended in the development of new railways and other undertakings incident to a new country. It is gratifying, after having passed thru this period, to find our standing at home and abroad of the best and our credit with the British investor the highest."

Regarding questions which have come under discussion during the year, Mr. Ivey refers to the customs regulations regarding the examination and delay of merchandise at the frontier, the French treaty, and express rates, the latter of which is spoken of as being very important.

The officers for the ensuing year are:

Western Fire and Marine, Royal Fire Insurance Co., Atlas Fire Insurance Co., New York Underwriters' (Fire) Insurance

latter of which is spoken of as being very important.

The officers for the ensuing year are: Chairman, John D. Ivey; vice-chairman, W. R. Smallpeice; secretary-treasurer, F. G. Morley; executive committee, J. W. Woods, Chas. Reid, John Muldrew, A. T. Reid, R. W. Spence, James D. Allan, C. B. Lowndes, John Northway, John Macdonald, A. W. Allen, C. S. Meek, J. P. Watson, A. M. Ivey, R. A. Nisbet, A. F. Rodger, Henry Brock, S. Ubukata, J. C. Douglas,

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CHARTERED ACCOUNTANT Trusts and Guarantee Bldg. 16 KING STREET WEST, TOP Phone Main 7014.

J. P. BICKELL & LAWLOR REDG., COR. YONGE AN

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EDWARDS, MORGAN &CO. Chartered Accountants. 18 and 20 King St. West, Toronto EDWARDS & RONALD, Winnipeg.

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PRIVATE WIRES. Toronto Branch, Traders Bank Bdg

R. B. HOLDEN, M'gr.

Western Fire and Marine, Royal Fire Insurance Co., Atlas Fire Insurance Co., New York Underwriters' (Fire) Insurance Co., Richmond and Drummono Fire insurance Co., Canada Accident and Plate Glass Co., Lloyd's Plate Glass Insurance Co., Ontario Accident Insurance Co., 28 2 VICTORIA ST. Phones M. 592 and P. 657

SALE OF SUGAR REFINERY PLANT. The Berlin Sugar Refinery plant wa sold by auction yesterday at Towns end's to A. Leslie for \$225,000.

REE