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Co.

# NEW-YORK'S RISE

THURSDAY MORNING SEPTEMBER 19 1918

sure is Conspicuous by Absence and Specialties Are Particularly Strong

York, Sept. 18.—Reaction from prominent issues steadily upin the stock market today, pre-

profit-taking in United Steel, Bethlehem Steel Baldwin Locomotive, but the al undertone of strength unimpaired. Sales amounted to 60 shares.

anch Government 5 1-2's estable a new high record at 100 3-4, try bonds displayed a good tone other issues were not essentially sed. Total sales, par value, were Total sales, par value, were ed States bonds, old issues, un-

**EAMSHIP ADVANCES** 

vidend Talk and Strength of Shippings in New York Are Influences.

attreal. Sept. 18.—After a week of the firm markets, anadian stocks active and strong today, under adership of Montreal Power. Acculion of this issue on a fairly large in the morning resulted in a broad-out of the demand, and the aftersession was marked by an expandolume of business, with Canada ship common and Laurentide Comprominently active and strong s. Net gains were in a large maat the close, some of which were batantial proportions, while the few sions is the list were limited to fractions.

fractions.

special reasons were advanced in d to renswal of the recent demand fontreal Power. Buying was on a vely large scale, about 2900 shares ing hands, with the price up 2½, to 38½, thus equaling the high quotation established about a fortage.

Steamship common, which was made Steamship common, which was calve demand in the afternoon, with buying influenced both by dividend and the strength of shipping shares is York, touched a new high level, 1%, an advance of 2½, with the close at that price bid. Dealings were it 1000 shares. The preferred was erately active and ½ point higher. business, as compared with the

\$49,800 MONEY AND EXCHANGE

London, Sept. 18.—Money, 3 per cent. secunt rates, short and three months, 18. 3 17-32 per cent. & Cronyn, exchange and s, report exchange rates as Buyers. Sellers. Counter. % to ¼ 487 488 par.

ont. funds .. par. par. tr. dem .... 485 4854 ble trans... 486.15 486.40 NOT SAME FIRM.

The directors of the Consumers' Gas Company have declared a quarterly dividend connection with the brokerage less carried on by him in England.

## STEAMSHIPS AT HIGHEST LEVEL

Stock Advances Two Points on Brisk Trading-Decline in Maple Leaf.

Canada Steamships, which had been neglected following the flurry in the ent heavy liquidation carried early days of the month, was taken in hand again yesterday afternoon, advancing sharply on both the Toronto ly on the theory that a gener- and Montreal markets. On the local oversold condition existed. The exchange Steamships common, after a firm opening at 44%, sold up to and movement of many of the specutive shares during the past week as conspicuous by its absence, and ressional buying in various quarts, together with liberal short coving, furnished a foundation which and not been in evidence for some me. Another influential factor was as traitfying war news. Many of the tocks advanced I to 4 points, some statifying war news. Many of the tocks advanced I to 4 points, some statifying war news. Many of the tocks advanced I to 4 points, some statifying war news. Many of the tocks advanced I to 4 points, some statifying war news. Many of the tocks advanced I to 4 points, some statifying war news. Many of the tocks advanced I to 4 points, some statifying was preceded, bothly after the opening, by profit-ading from last night's closing adances, as there was no confirmation from the previous high mark, but realizing sales forced a reaction to 126½. There were no sales in the afternoon, the bid dropping to 125½. Trading in Brazillan was also fairly brisk, but the stock was under some selling pressure, closing at 44%, sold up to 46%, the highest price on record, closing only ½ lower at 46½, a net gain of two points. Transactions in this issue amounted to 645 shares, almost exactly double the total in Maple Leaf, which, leaving mining stocks out of the count, took rank as the next most active stock. Maple Leaf started out with an exhibition of buoyancy, rising to 127½, half a point above the previous high mark, but realizing sales forced a reaction to 126½. There were no sales in the afternoon, the bid dropping to 125½. Trading in Brazillan was also fairly brisk, but the stock was under some selling pressure, clos-

With the intention of discussing plans for increasing production in the steel industry, a conference of the prominent iron and steel companies was held at the Canadian Manufacturers' Association

Canadian Manufacturers Association yesterday.

The conference was called as a result of the government taking over the steel plants on Sept. 3. On account of the small number of blast furnaces which were in operation in Ontario, the output of steel was handicapped and the C.M.A. has decided to make an effort to put every available plant in working order so that the shortage might be remedied.

C. N. R. EARNINGS. Canadian Northern Rallway gross for the second week of September was \$573,-900, an increase of \$112,600 over the cor-responding week last year. Since July 1 the gross increase is \$730,400. The two weeks' figures are: 1917. 1918. Inc. Sept. 7 .... \$715,800 \$901,000 \$185,000 Sept. 14 .... 751,300 873,300 122,600

G. T. R. EARNINGS. Montreal, Sept. 18.—Grand/Trunk Railway earnings for Sept. 8 to 14: 1918, \$1,415,000; 1917, \$977,154; increase, \$437,-846. Earnings for the two weeks of the month compare thus:

1917. 1918. Inc.

Sept. 7....\$992,613 \$1,346,536 \$353,923
Sept. 14... 977,154 1,415,000 427,846 LONDON LOAN BONUS.

A dividend of 1½ per cent. has been declared on London Loan & Savings, payable Oct. 1 to shareholders of record Sept. 15, and a bonus of ½ per cent., payable on same date. LIVERPOOL COTTON.

Liverpool, Sept. 18.—Cotton futures closed quiet. September, 24.35; October, 24.06; November, 23.88; December, 23.75; January, 23.64.

LIVERPOOL MARKETS. Liverpool, Sept. 18.—Beef, extra India Pork, prime mess, western, 330s. Hams, short cut, 14 to 16 lbs., 137s. Bacon, Cumberland cut, 26 to 30 lbs. Bacon, Cumberland cut, 26 to 30 lbs., 159s.
Clear bellies, 14 to 16 lbs., 160s.
Long clear middles, light, 28 to 34 lbs., 160s; do., heavy, 35 to 40 lbs., 159s.
Short clear backs, 16 to 20 lbs., 157s.
Shoulders, square, 11 to 13 lbs., 128s.
Lard, prime western, in tierces, 149s 6d; American refined, pails, 152s; American refined, boxes, 150s.
Tallow, Australian in London, 72s,
Turnentine sprits, 125s. 

Turpentine spirits, 125s.
Rosin, common. 64s 6d.
Petroleum, refined, 1s 6%d.
Linseed oil, 62s.
Cottonseed oil, 68s 6d.
War kerosene, No. 2, 1s 2%d. DOMINION CANNERS DIVIDEND. Dominion Canners Company declared a dividend of 1% per cent, on the pre-ferred stock, payable Oct, 1 to sharehold-ers of record Sept, 21.

## **Attractive Investments**

UR Government Charter authorizes us to receive funds for investment. We issue Guaranteed Investment Receipts which bear interest at 5½%, payable half-yearly. Your funds

are then invested in securities approved and held in trust for you. Hundreds of persons have invested their money in this way through us, and have never lost a dollar nor waited for their interest and principal when due.

Union Trust Company

HEAD OFFICE Corner Bay and Richmond Streets, Toronto

London, Eng.

### ESTABLISHED 1872

## BANK OF HAMILTON

F a position of trust is open, the employer judges by the habits of his employes and chooses accordingly. The prudent, saving man shows the desired qualities and is preferred over the spendthrift. Prepare for promotion. Start a Savings Account in the Bank of Hamilton.

Main Toronto Office, 65 Yonge Street.

M. C. Hart, Manager.

Record of Yesterday's Markets

in evide...

\*\*exinews: Many of the need 1 to 4 points, some ewhich ground.

\*\*war news: Many of the need 1 to 4 points, some ewhich get up on reports that the German meror had abdicated. These losses was quickly recovered, active purcasing of oil stocks, which have been persistently strong of late, imbuing the general list with strength, which have been persistently strong of late, imbuing the general list with strength, which have been persistently strong of late, imbuing the general list with strength, which have been persistently strong of late, imbuing the general list with strength, which have been persistently strong of late, imbuing the general list with strength, which have been persistently strong of late, imbuing to call the steels were almost entirely ignored, broken lots of Dominion Iron, N.S. Steel and Steel of Canada preferred combining to make an aggregate of only 27 shares. Steel of Can. Bread com. 13 13% Headings in a long list of special states of the strength which trading was heaved. The steels were almost entirely ignored. The steels were almost entirely ignored. The steels were almost entirely ignored to combining to make an aggregate of only 27 shares. Steel of Can. Bread com. 13 13% Headings in a long list of special state of only 27 shares. Steel of Can. Bread com. 13 13% Headings in a long list of special state of only 27 shares, steel of Can. Bread com. 13 13% Headings in the war loans were also light. The first issue eased \( \frac{1}{2} \), the day is transactions: Shares, exclaimed at 94%.

The day's transactions: Shares, exclaimed the steel were almost entirely ignored to steel were almost entirely ignored. The steels STANDARD STOCK EXCHANGE Porcupine Vipond 15
Preston 314
Schumacher Gold M 2012
Teck - Hughes 25
Thompson - Krist 5
West Dome Con 1014
Wasapika 30
Silver— Trethewey ..... Wettlaufer ..... 108 | Shredded Wheat com. | 110 |
Stand Chem com.	20
do. preferred	67½
Steel of Can. com.	72
do. preferred	97
Tooke Bros. com.	30
Tronto Railway	60
Trethewey	28
Tueketts com.	30
Twin City com.	46
Winnipeg Ry	48
Commerce	185½
Dominion	202
Hamilton	188
Imperial	185
Nova Scotia	248
Ottawa	201

155

TORONTO SALES.

MONTREAL STOCKS.

Commerce ... 185 ... ... ... Merchants ... 167 ...

CHICAGO MARKETS.

Gold—
Boston Ck. 20
Dome Ex. 15
Dome M. 9.25
Holly Con. 440
Hattle 70 71 70
L. Shore 70
Newray M. 12
P. Crown 1614 16
W. D. Con. 16
Wasapika 25
Silver—

NEW YORK STOCKS.

J. P. Bickell & Co., Standard Bank J. P. Bickell & Co., Standard Bank Building, Toronto, report the fluctuations in New York Stocks, as follows:

Op. High. Low. Cl. Sales.

Trunk Lines and Grangers—

Erle ..... 15½ 15½ 15½ 15½ 110
do. 1st pf. 30½ 31 30% 31 600
New Haven. 39¼ 39½ 39½ 39¼ 3,800
N. Y. C... 73 73¾ 73 73 806
Rock Isl... 25% 25% 25 25 1,400
St. Paul... 48% 49, 48½ 49

Pacific and Southerns— Rock Isl. ... 25% 25% 25 25 1,400

St. Paul ... 48% 49 48% 49

Pacific and Southerns—
Can. Pac. ... 160½ 163½ 160¼ 162¼

Miss. Pac. ... 23% 24 23% 24

North. Pac. ... 87% 88% 87% 88 500

South. Pac. ... 85½ 86 85½ 86 600

South. Ry ... 26½ 26% 26% 26% 26% 4,400

Union Pac. ... 124½ ... 700

Coalers—
Ches. & O. ... 57% 57% 57% 57% 400

Penna. ... 44 Op. High. Low. Cl. Sales.

Bk. of Com. 185¼ 185¼ 185¾ 185¾ 185%
Can. Bread. 18½ 18½ 18½ 18½ 18½ 25
Can. Cem. 67½ 67½ 67¼ 67¼ 30
Con. Gas. 147 147 147 147 25
Crown Res. 20½ 20½ 20½ 20½ 20½ 100
D. Can. pf. 73 73 73 73 5
Dom. Iron. 62½ 62½ 62½ 62½ 20
Mackay. 78 78 78 78 78 8
Maple Leaf. 127 127½ 126½ 126½ 323
N. S. Steel. 66½ 66½ 66½ 66½ 66½
Shr. Wheat. 109¾ 109½ 109½ 100
Steamships. 44¼ 46% 44¾ 46½ 645
do. pref. 76 76 76 76 76
Stl. of C. pf. 96% 96% 96% 96% 96%
do. bonds. 94 94 94 94 \$1,500
Trethewey. 27 27 27 27 500
War Loan—
do. 1925... 96¼ 96¼ 96¼ 96¼ \$1,500
do. 1937... 94% 94¾ 94 94 \$1,500
do. 1937... 94% 94¾ 94 94 \$1,500
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do. 1937... 96¾ 96¾ 96¾ 95¼ \$1,500
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MONTREAL STOCKS 87¼ 87% 86% 87¼ 4.600

 Reading
 87¼
 87%
 86%
 87¼
 4.600

 Bonds—
 Anglo-French
 94%
 95
 94%
 94%
 17,400

 Industrials
 Tractions
 Etc.—
 Alcohol
 114½
 115½
 114¼
 114½
 2,400

 Air Brake
 118%
 119½
 118%
 119
 600

 Am
 Can
 44
 44½
 43%
 44½
 300

 Am
 Can
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MONTREAL STOCKS.

Heron & Co., 4 Colborne street, report closing quotations in Montreal as follows: Stocks— Op. High. Low Close Sales. Brazilian ... 43% 44% 43% 44 244 Can. Cem pf. 94% ... ... 25 Can. S. S. ... 44% 46% 44% 46% 1.126 do., pfd. ... 76 76% 76 76% 220 Can. Gen. El., 101% 101% 101% 101% 101 do., pfd. ... 97 ... ... 35 do., pfd. ... 97 ... ... 25 Maple Leaf. ... 127 127% 127 127% 100 Nova Scotia. 66 67 66 67 90 St. of Can. ... 72 ... ... ... 55 do., pfd. ... 97 ... ... ... ... 55 do., pfd. ... 97 ... ... ... ... 55 do., pfd. ... 97 ... ... ... ... ... ... ... 6 J. P. Bickett & Co. report the following prices on the Chicago Board of Trade: Open, High. Low. Close, Close. Corn—
Sept. .. 155½ 155½ 154½ 155½ 155½
Oct. .. 152½ 153 151¼ 152½ 152½
Nov. .. 149 149½ 147% 149½ 149½ 148%
Oats—
Sept. .. 72½ 72½ 72 72½ 72½
Nov. .. 74½ 73½ 73 73½ 73½
Nov. .. 74½ 74½ 73½ 73½ 73½
Pork—
Sept. .. 600

G. T. R. NOTES GO WELL.

C,P.R. stock is acting as the the somewhat cryptic remarks attributed to Lord Shaughnessy at Victoria, B.C., are construed by Wall Street as a veiled "tip." The stock supplemented Tuesday's gain with an extreme advance yesterday of 2½ points, the the closing figure, 162½, showed the net gain reluced to 1% points.

was impossible to say what it could of would undertake.

upon to meet foreign competition.

Sir Edward Hopkinson Holden, who
was chairman of the London City and 14% Midland Bank, now merged with the London Joint Stock Bank, makes the estimate that \$1,500,000,000 will be needed to rehabilitate British industries after the war, and declares that London will have a difficult task to maintai its position as the financial centre of the world. He computes the deposits of the five principal German banks and mits that the deposits of the live leading 114 British banks and their affiliations reach the huge total of \$6,320,000,000.

mergers and affiliations.

great German banks were firmly established in Britain, and that by obtaining directly or indirectly, controlling interests in other banks, these German institutions secured first-class representation in every centre of commerce thruout the

Of course these are the views of Brit-11,500 ish banas.

2,500 advanced by the mergers

3,300 7,000 and it may be argued on the other successions that the menace of the German money that is made to appear more formidable that the menace warrant. There ish bankers whose own interests are

BOARD OF TRADE

No. 1 northern, \$2,24½. No. 2 northern, \$2,21½. No. 3 northern, \$2,17½. No. 4 wheat, \$2,11½.

American Corn (Track, Toronto).
No. 3 yellow, kiin-dried, nominal.
No. 4 yellow, kiin-dried, nominal.
Ontario Oats (According to Freights Out.

side),
No. 2 white, new crop, 75c to 75c.
No. 3 white, new crop, 75c to 77c.
Ontario Wheat (Basis in Store, Montreal)
No. 2 winter, per car lot, \$2.31.
No. 3 winter, per car lot, \$2.27.
No. 2 spring, \$2.26.
No. 3 apring, \$2.22.
Peas (According to Freights Outside).
No. 2, nominal,
Barley (According to, Freights Outside).
Malting, new crop, \$1.04 to \$1.06.
Buckwheat (According to Freights Outside).
Buckwheat—Nominal.

Buckwheat (According to Freights Outside).

Buckwheat—Nominal.
Rye (According to Freights Outside).
No. 2, nominal.
Manitoba Fiour (Toronto).
Manitoba Fiour (Toronto).
New crop, \$11.35.
Ontario Fiour (Prompt Shipment).
War quality, \$10.35, in bags, Montreal;
\$10.85, in bags, Toronto
Milifeed (Car Lots, Delivered, Montreal
Freights, Bags included).
Bran—Per ton, \$36.40.
Shorts—Per ton, \$41.40.
Hay (Track, Toronto).
No. 1. per ton, \$19 to \$20.
Mixed, per ton, \$17 to \$18.
Straw (Track, Toronto).
Car lots, per ton, \$9 to \$9.50.
Farmers' Market.
Fall wheat—No. 2, \$2.13 per bushel,
Spring wheat—No. 2, \$2.13 per bushel,
Barley—Malting, \$1.08 to \$1.10 per bushel.
Oats—Old, 92c to 93c per bushel; new,
87c to 88c per bushel.
Buckwheat—Nominal,
Rye—According to sample, \$1.70.
Hay—Timothy, \$22 to \$25 per ton; mix ed and clover, \$19 to \$22 per ton.

GRAIN AT WINNIPEG

### "STREET" TOPICS

Lord Shaughnessy is quoted as saying in reply to a query as to whether the railway contemplated any development in the near future that there were several matters at the back of the directorate's mind, but that it would be impossible for him to give any information as to their nature or when it might be possible to give effect to such plans. He asserted that until peace was restored and the company could see ahead and engage itself to prepare intelligently for post-bellum conditions. I

The recent banking consolidations in Britain, which have created world-wide interest, are being stoutly defended as necessary by leading bankers concerned because of the coming great demands upon banking facilities to accompany the restoration of pre-war industries, and because British banks will be called

Sir Edward contends that for obvious reasons deposits can be used more effectively if concentrated than if scattered. The German banks, he says, are preparing actively for post-war trade by

The arguments are amplified by Her-1014 bert Hambling, director and general manager of the London Provincial and Southwestern Bank, in a letter to The Times. Mr. Hambling makes liberal use 276 of the German monetary bogey. He declares that before the war the three world and were able to keep their German customers advised as to trade openings. Mr. Hambling contends that Britto enable Britain to hold its own in

the coming commercial struggle by build-ing up a system somewhat along the line of that perfected by Germany, and that a money trust need not be feared so long as there are even five big independent institutions of national character competing in nearly all the big indus-trial centres.

than circumstances warrant. There is a homely adage to the effect that there are more ways of killing a cat than by choking it with butter. The hanks wish-20 tion of patriotic motives doubtless help-3,700 ed somewhat in the ed somewhat in the process of "putting

toba Wheat (in Store, Fort William Not Including Tax).

Winnipeg, Sept. 18.—Offerings of all grains were very light on the market today and the volume of business was small. Oats closed ½c higher for October and ¾c higher for December. Barley closed 5c higher for October. Flax closed 11c lower for October, 4c lower for November and 6c lower for December. 

## CURRENT ACCOUNTS

Current accounts of manufacturers receive the careful personal attention of the officers of this Bank, which has the financial strength and equipment necessary for prompt and efficient service.

THE CANADIAN BANK OF COMMERCE

## OIL LEASES "GLENCOE" "PETROLEA"

If you are interested in the new Mosa-Metcalf. the old reliable Petrolea Oil Fields, and desirous of securing oil leases, get in touch with me at once, as I have several excellent propositions to offer. One is a proven property, paying 25% on present owner's total investment. This could be increased to 100% in six months if the leases are properly developed.

We offered a property at \$6000 three weeks ago; it sold for \$14,000 this past week. Prices are advancing every day-act quickly.

Write, wire or phone GEO. H. CARSON, Head Office, Giencoe, Ont. For appointments in Toronto Phone Junction 7574.

### UNLISTED ISSUES WANTED

50 Can. Machinery Com. 10 Canadian Oil 10 Sterling Bank 25 Domn. Fdy. & Steel

HERON & CO., Members Toronto Stock Exchange
4 COLBORNE ST.

Get The News

Beaver Tough-Oakes Gifford In This Week's

Market Despatch

SENT FREE UPON REQUEST

**Hamilton B. Wills** 

(Member Standard Stock Ex.) Private Wire to N. Y. Curb. 1504 Royal Bank Building

MONTREAL PRODUCE

Montreal, Sept. 18 .- There was an im proved demand from the country today for supplies, and a fair business was done ment from Fort William was quiet, Sales of car lots of No. 3 Canadian western oats were made at 97c; extra No. 1 feed at 97c; No. 1 feed at 94c; No. 2 feed at 83½c to 90c; Ontario No. 2 white at 90c to 91c, and No. 3 white at 89c to 90c per bushel axestore

to 31c, and No. 3 white at 89c to 90c per bushel, ex-store.

The enquiry for all lines of millfeed continues good.

The tone of the market for baled hay was very firm.

The tone of the market for potatoes remains firm.

Cheese receipts today were 8794 boxes, against 12,991 for the corresponding day last week, and 6932 for the corresponding date a year ago. The tone of the cheese market is firm.

Oats—Canadian western, No. 2, \$1.01 to \$1.02; extra No. 1 feed, 97c.

Flour—New standard grade, \$11.35 to \$11.45.

Rolled oats—Bags, 90 lbs., \$5.25 to \$5.30.

Bran, \$37; shorts, \$42; mouillie, \$67 to \$68.

Hay—No. 2, per ton, car lots, \$16.

to \$68.

Hay—No. 2, per ton, car lots, \$16.
Cheese—Finest easterns, 22½c to 23c.
Butter—Choicest creamery, 45½c to 46c.
Eggs—Selected, 53c to 54c; No. 1 stock,
49c; No. 2 stock, 45c to 46c.
Potatoes—Per bag, car lots, \$1.90 to \$2.
Dressed hogs—Abattoir killed, \$28.50.
Lard—Pure, wood palls, 20 lbs., net,
31½c to 33c.

New York Cotton Exchange Chicago Board of Trade New York Produce Exchange Winnipeg Grain Exchange

Standard Stock Exchange
Private Wires Unexcelled Service **GRAIN COTTON STOCKS** New York Stocks. Canadian Securities. Cobalt and Porcupine Stocks a Specialty. STANDARD BANK BLDG.

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Cobalt, Porcupine, Oils, Motor and
Curb Stocks for cash or moderate
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letters.

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LOUIS J. WEST & CO. MINING SECURITIES Write for Market Letter. Confederation Life Bidg., TOBONTO

GEO. O. MERSON & CO.

CHARTERED ACCOUNTANTS 807 LUMSDEN BUILDING

DIVIDEND NUMBER 2. Notice is hereby given that a monthly dividend of One Per Cent. (1 p.c.) on the issued Capital Stock of the Company will be paid on the 19th day of October, 1918, to shareholders of record at the close of business on the 30th day of September,

1918.

Transfer Books closed from the 80th day of September, 1918, to the 19th day of October, 1918, inclusive.

By Order of the Board. M. P. VAN DER VOORT Dated at Toronto this 18th day of September, 1918.

New York, Sept. 18. — Charles E Chapin, city editor of The New York Evening World, who confesses to gree.

having shot and killed his wife two days ago and failed to carry out his plant of the himself also, was today indicted for murder in the first degree.



OF CANADA HEAD OFFICE - TORONTO

Money Orders and Drafts are issued by this Bank payable in

all parts of the world. MAIN OFFICE: 15 King St. West. 14 Branches in Toronto.