Considerate Conservatism in Banking is to Care for many Interests, while Capitalizing None

The Sterling Bank of Canada

Offices in Toronto

50 Yonge Street, Head Office

Adelaide and Simcoe Sts. - Queen and Close Ave.

GRAIN FUTURES DECLINE ON WEATHER PROSPECTS

Sharp Break in the Various Options at Chicago—Cables Are Quoted Lower.

World Office,
Tuesday Evening, Feb. 19.

Liverpool wheat futures closed to-day ½d to ¼d lower than yesterday, and corn futures ⅜d to ½d lower.

At Chicago May wheat closed 1⅛c lower than yesterday, May corn ⅝c lower, and May oats ¼c lower.

Winnipeg car lots to-day 373, year ago 233.

Chicago car lots to-day, wheat 26, contract 12; corn 456, 1; oats 132; 37.

Northwest car lots to-day 605, week ago holiday; year ago 347.

Primary receipts to-day, wheat 644,000, shipments 264,000; week ago holiday, year ago 458,000, 383,000. Corn, today 1,289,000, shipments 412,000, week ago holiday, year ago 1,000,000, 479,000.

Clearances: Wheat and flour, 192,918. Corn, 93,255. Oats, 2000.

There were 107 loads of wheat taken for export to-day.

Bradstreet's world's visible wheat, increase 500,000; last week, decrease 492,000; last year, decrease 1,798,000.

ST. LAWRENCE MARKET.

Receipts of farm produce were 600 bushels of grain, 25 loads of hay, 2 loads of straw, and a few dressed hogs.

Barley—Five hundred bushels sold at 55c.

Oats—100 bushels sold at 44c.

Hay—Twenty-five loads sold at $13 to $14.50 per ton for timothy, and $10 to $12 for mixed hay.

Straw—Two loads sold at $12 to $13 per ton.

Dressed hogs—Prices steady at $9 to $9.00 per cwt.

Grain—			
Wheat, spring, bush	$0 70	to	$....
Wheat, goose, bush	0 67		0 68
Wheat, fall, bush	0 73		0 74
Wheat, red, bush	0 72		0 73
Peas, bush	0 78		....
Barley, bush	0 55		....
Oats, bush	0 44		....
Buckwheat, bush	0 55		....
Rye, bush	0 70		0 72
Seeds—			
Alsike, clover, fancy	$7 00	to	$....
do. No. 1	6 00		6 25
do. No. 2	5 75		5 85
do. No. 3	4 65		5 10
Red clover, new	8 00		8 25
Red clover, old	7 00		7 25
Timothy, No. 1	1 50		2 00
Timothy, No. 2	1 20		1 40
Hay and Straw—			
Hay, per ton	$13.00	to	$14 50
Hay, mixed	10 00		12 00
Straw, bundled, ton	12 00		13 00
Straw, loose, ton	6 00		7 00
Fruits and Vegetable—			
Potatoes, per bag	$0 75	to	$0 80
Apples, barrel	2 00		3 75
Cabbage, per dozen	0 30		0 40
Onions, per bag	1 00		....
Celery, per dozen	0 30		0 60
Parsnips, per bag	0 60		....
Beets, per bag	0 60		....
Carrots, per bag	0 40		0 45
Poultry—			
Turkeys, dressed, lb	$0 13	to	$0 15
Geese, per lb	0 10		0 11
Hens, per lb	0 08		0 09
Spring chickens, lb	0 11		0 13
Spring ducks, lb	0 12		0 14
Dairy Produce—			
Butter, lb	$0 25	to	$0 30
Eggs, strictly new-laid, per dozen	0 30		0 35
Fresh Meats—			
Beef, forequarters, cwt	$5 00	to	$6 00
Beef, hindquarters, cwt	7 00		8 00
Lambs, dressed, lb	0 10		0 12
Mutton, light, cwt	9 00		10 00
Veals, prime, cwt	9 00		10 00
Veals, common, cwt	6 00		7 00
Dressed hogs, cwt	9 00		9 00

FARM PRODUCE WHOLESALE.

The prices quoted below are for first-class quality; lower grades are bought at correspondingly lower quotations:

Hogs, car lots, cwt	$8 50	to	$8 70
Potatoes, car lots, bag	0 80		....
Hay, car lots, ton, baled	11 00		12 00
Butter, dairy, lb. rolls	0 23		0 24
Butter, tubs	0 21		0 22
Butter, creamery, lb. rolls	0 27		0 28
Butter, creamery, boxes	0 25		0 26
Butter, bakers', tub	0 17		0 18
Eggs, new-laid, dozen	0 30		0 32
Eggs, cold storage	0 25		0 26
Turkeys, per lb	0 15		0 17
Geese, per lb	0 11		0 12
Ducks, per lb	0 11		0 12
Chickens, per lb	0 11		0 12
Old fowl, per lb	0 08		0 09
Cheese, large, lb	0 14		....
Cheese, twins, lb	0 14		0 14½
Honey, 60-lb tins	0 11		0 12
Honey, 10-lb tins	0 12		....
Honey, dozen sections	2 60		2 75
Evaporated apples, lb	0 08		0 09

Hides and Tallow.

Prices received daily by E. T. Carter & Co., 85 East Front-street, Wholesale Dealers in Wool, Hides, Calfskins and Sheepskins, Tallow, etc.:

Inspected hides, No. 1 cows, steers	$0 10½		
Inspected hides, No. 2 cows, steers	0 09½		
Country hides, cured	$0 09	to	....
Country hides, green	0 08		....
Calfskins, No. 1, city	0 12		....
Calfskins, No. 1 country	0 11		....
Sheepskins, each	1 30		1 40
Horsehides, No. 1, each	3 50		3 75
Horsehair, per lb.	0 30		0 32
Tallow, per lb.	0 05½		0 06

GRAIN AND PRODUCE.

The following were the last quotations at the board of trade call board. All quotations, except where specified, are for outside points.

Bran—No quotations.

Winter wheat—No. 2 white, 73c sellers; No. 2 mixed, 72c sellers.

Shorts—No quotations.

Spring wheat—No quotations.

No. 2 goose, 70c sellers.

Manitoba No. 1 hard, no quotations; No. 1 northern, no quotations.

Buckwheat—55c buyers.

Barley—No. 2, 52c bid; No. 3, 51c sellers.

Rye—No. 2, 67c sellers.

Oats—No. 2 white, 39½c sellers; No. 2 mixed, no quotations.

Peas—No. 2, 82c sellers.

Corn—No quotations.

Flour Prices.

Flour—Manitoba patent, $3.85 track Toronto; Ontario, 90 per cent. patents, $2.67 bid for export; Manitoba patent, special brands, $4.50; strong bakers', $4.

Toronto Sugar Market.

St. Lawrence sugars are quoted as follows: Granulated, $4.30 in barrels, and No. 1 golden, $3.90 in barrels. These prices are for delivery here; car lots 5c less.

Winnipeg Wheat Market.

Winnipeg—Wheat futures—Closed today: Feb. 74½c bid, May 77c, July 77⅝c. Oats futures—35c bid; May 37⅝c, July 36⅞c.

Leading Wheat Markets.

	May.	July.	Sept.
New York	84⅝	84¼	83⅝
Detroit	80	79½	....
Toledo	79½	79⅝	79¼
St. Louis	76⅛	76	....
Minneapolis	78¼	78⅞	77
Duluth	79⅝	79¾	77¼

Chicago Markets.

Marshall, Spader & Co. (J. G. Beaty), King Edward Hotel, reported the following fluctuations on the Chicago Board of Trade:

	Open.	High.	Low.	Close.
Wheat—				
May	78	78	76⅞	77
July	78¼	78¼	77¼	77½
Sept	77⅝	77⅝	77	77¼
Corn—				
May	46⅞	47	46½	46½
July	47	47	46½	46⅝
Sept	46⅝	46⅝	46⅛	46¼
Oats—				
May	40⅝	40⅝	40¼	40⅜
July	37⅛	37¼	36⅝	36¾
Sept	32⅝	32⅝	32¼	32⅝
Pork—				
May	16.75	16.85	16.50	16.77
July	16.95	16.95	16.70	16.87
Ribs—				
May	9.27	9.37	9.22	9.35
July	9.32	9.45	9.27	9.42
Lard—				
May	9.67	9.82	9.67	9.82
July	9.75	9.77	9.72	9.72

Chicago Gossip.

Marshall, Spader & Co. wired J. G. Beaty at the close:

Wheat opened lower and declined rapidly on selling by the leading houses, bears, and the liquidation of the balance of the line of long wheat held in this market for some time. Of course, stop loss orders were caught and they added to the violence of the decline. No supporting orders were met until prices had reached 76⅞c, when very excellent buying developed, causing a reaction of about ½ a cent. The market has had a thoro cleaning out, which has resulted in very excellent export demand, as high as 170 loads of wheat being reported taken to-day.

There has been so much wheat put on the market the past few days, it may possibly result in a nervous trading market around these prices for the next day or so, but we cannot see anything in the situation to warrant any permanent decline from present prices, and we strongly advise the purchase of wheat now and on all weak spots.

Ennis & Stoppani wired to J. L. Mitchell:

Wheat—The failure of foreigners to appreciate the efforts made by traders here late yesterday to enhance values was not conducive to the strengthening of the latter's position, and in the absence of special sustaining influences, the market suffered from a rather severe case of indigestion, being unable to absorb the offerings, which resulted in a sharp decline of a cent and a half. At the low point claims of large export sales were industriously put in circulation, and had the effect of causing many of the early sellers, who sold without knowing why, to cover, thus rallying the market half a cent. The inherent weakness of the situation clearly revealed itself thruout the session, and the market closed with but a feeble rally from the low point. Receipts everywhere were liberal, foreign markets lower and the world's visible increased 400,000 bushels, all grades. The export claims totaled about 600,000 bushels, all grades. With distant futures going to a premium over the May option, the claims of cash demand fall rather flat, and it looks as if the concentrated holdings of both May and cash wheat were being disposed of as fast as the market would take it.

Corn and oats were sold freely by bears, traders, due to the weakness in wheat, but on decline encountered good support and closed with only a slight loss for the day. There is practically no change in underlying conditions, and around present prices we advise purchases.

Mclady & Co. had the following at the close:

Wheat—Cables were steady at the opening, but reports stated Russia had supplied her possible needs to April 1st, and this, with springlike weather, and slow flour demand, added to the large receipts northwest, started a selling movement, to which there was no resistance. The buying power in the futures is lacking, and while prices this morning looked very reasonable as compared with foreign markets, we are inclined to believe they will work still lower as a result of increasing domestic receipts and good winter wheat crop prospects. For the near future we would advise sales on any sharp bulge.

Corn—Receipts very moderate, but cables lost all of their advance of yesterday, and the poor quality of arrivals caused a decline of ¼c in cash prices. The immense reserves of corn in farmers' hands are a depressing factor, as well as the poor quality, which will make early shipments imperative. We look to see corn sell lower.

Oats—The market is in a different position from that of other grains, and, while prices are comparatively high, they can easily be maintained owing to small receipts and small stocks. On any sharp break which may occur in sympathy with wheat, we would think well of purchases of May or July oats.

New York Dairy Market.

New York, Feb. 19.—Butter, strong; receipts, 7838. Official prices, held, common to extra, 20c to 31½c.

Cheese, firm; unchanged; receipts, 1103.

Eggs, strong; receipts, 9023; state, Pennsylvania and nearby fancy selected white, 31c to 32c; choice, 28c to 30c; brown and mixed extras, 28c to 29c; firsts to extra firsts, 26c to 27c; western firsts, 26c to 26½c (official price 26c); seconds, 25c to 25½c.

Liverpool Grain and Produce

Liverpool, Feb. 19.—Closing—Wheat, spot, strong; No. 2 red western winter, 6s 2d; futures, easy; March, 6s 6d; May, 6s 5½d; July, 6s 2⅝d. Corn, spot, firm; American mixed, new, 4s 6½d; American mixed, old, 4s 8d; futures, easy; March, 4s 4½d; May, 4s 5½d. Beef, extra India mess, 86s 3d, firm. Bacon, Cumberland cut, dull, 50s 6d; short ribs, quiet, 54s; long clear middles, light, steady, 53s 6d; long clear middles, heavy, steady, 53s; clear bellies, dull, 55s. Lard, prime western in tierces, dull, 48s 9d; American refined in pails, dull, 49s 6d.

RHEUMATISM

Price 25c. Munyon's Rheumatism Cure seldom fails to relieve pains in legs, arms, back, stiff or swollen joints in a few hours. Positively cures in a few days. It does not put the disease to sleep, but drives it from the system. —MUNYON.

HORSE SHOW OPENS TO-DAY FINE LIST OF ENTRIES

New Market Building Has Been Converted Into an Admirable Arena.

The spring stallion show will be formally opened this afternoon in the St. Lawrence Market, at King and Jarvis-streets, which has been converted into an admirable arena, with promenade and seating accommodation for 3000 or 4000 people. The place, it is considered, is even better adapted for the purpose than are the Armories. The show ring is wider than at the Armories and is only about ten feet shorter. There are chairs for about 1000 and a splendid and roomy promenade.

Hon. Nelson Monteith, minister of agriculture, will open the show at 2 p.m. To-night, owing to the banquet of the Canadian Horse Breeders' Association at the King Edward, no show will be given, but to-morrow, Friday and Saturday afternoon and evenings, the exhibition will be open. A military band will be in attendance, and four furnaces will see that the heating is kept right.

At to-night's banquet Hon. Mr. Foy, Hon. Mr. Monteith, Hon. Dr. Reaume, Goldwin Smith and a number of others will be present.

The annual meeting of the Canadian Hackney Society will be held at the King Edward at 11 a.m. to-day; that of the Clydesdale Association to-morrow at 10.30, and the Shire Horse Association on Friday, at 10.30.

That the Ontario Horse Breeders are going to enjoy a genuine treat and the horse lovers an unusual display of fine animals is evidenced from the following big entry list of animals for the show, which opens to-day. Among the names will be noticed a widely representative number of farmers, who are bringing out their best to compete for the valuable prizes. Perhaps in the history of Ontario, there has been nothing in the horse line to equal it.

ENTRIES.

Class 1.

Section 1—Clydesdale stallions, foaled previous to Jan. 1, 1903: Knight of Glamis, Thos Mercer, Markdale; Castle King, Hamilton & Hawthorne, Simcoe; Adam Bede, Ambrose Lewis, Ringwood; Lyon Stewart, H G Boag, Barrie; Gallant Barrie, T D Elliott, Bolton; Culdrain Prince, T. H. Hassard, Millbrook; Champion Tom, T H Hassard, Millbrook; Sir Gordon, T H Hassard, Millbrook; Fiscal Member, T H Hassard Millbrook; Acme, O Sorby, Guelph; Prince Victor, O Sorby, Guelph; Prince of Mayfield, Smith & Richardson, Columbus; King Alfred, J W Lowes, Bethany; Beulah, J W Lowes, Bethany.

Section 2—Clydesdale stallions, foaled in 1903: The Nobleman, H G Boag, Barrie; Baron Hugo, G A Brodie, Bethesda; Drumburle Chief, J W King, Bluevale; Vigorous, T H Hassard, Millbrook; Dunure Baron, T H Hassard, Millbrook; Baron Richardson, Smith & Richardson, Columbus; Whinbloom, Smith & Richardson, Columbus; King Chattan, J B Hogate, Weston.

Section 3—Clydesdale stallions, foaled in 1904: Royal Ardlethen, Thos Mercer, Markdale; Baron Bowness, Thos Mercer, Markdale; Baron Challoch, Thos Mercer, Markdale; Kilhllan Chief, Thos Mercer, Markdale; Ardlamont, Thos Mercer, Markdale; Baron Alexis, Thos Mercer, Markdale; Darvel, T H Hassard, Millbrook; Dunure Barnum, T H Hassard, Millbrook; Prospector, T H Hassard, Millbrook; Baron Acme, O Sorby, Guelph; Blacon Hero, O Sorby, Guelph; Milton Chief, John Vance, Tavistock; Buchlyvie Laird, Smith & Richardson, Columbus; Royal Freeland, Smith & Richardson, Columbus; Dashing King, Smith & Richardson, Columbus; Baron Buchanan, Smith & Richardson, Columbus; Baron Wardend, Smith & Richardson, Columbus; Sir Henry, Smith & Richardson, Columbus; Baron Livingstone, Smith & Richardson, Columbus; Gallant James, A Aitchison, Guelph; Lord Newlands, J A Boag & Sons, Ravenshoe; Ardnahoe, J A Boag & Sons, Ravenshoe; Foreign Chief, J A Boag & Sons, Ravenshoe.

Section 4—Clydesdale stallions, foaled in 1905: First Baron, T H Hassard, Millbrook; Rassport, Smith & Richardson, Columbus; Baron Columbus, Smith & Richardson, Columbus.

Section 5—Clydesdale mares, foaled previous to Jan. 1, 1904: Darling of Kelton, Thos Mercer, Markdale; Meg, T H Hassard, Millbrook; Dazzle, G Slavin, Carleton West; Ardyne Bell, A Aitcheson, Guelph.

Section 6—Clydesdale mares, foaled in 1904: Lady Wilson, Thos Mercer, Markdale; Arlosh Pearl, Thos Mercer, Markdale; Damsel of Whinnow, Thos Mercer, Markdale; Blossom of Shalloch, Thos Mercer, Markdale; Sweetheart Abbey, H G Boag, Barrie; Bright Mary, H G Boag, Barrie; Hillside Judy, H G Boag, Barrie; Lady Barcley, Walter Leonard, Claigvale; Blossom of Newlands, T H Hassard, Millbrook; Fashion's Gem, T H Hassard, Millbrook; Fifeshire Lass, Hodgkinson & Tisdale, Beaverton; Silver Queen, Hodgkinson & Tisdale, Beaverton; Lady Dudley, A Aitchison, Guelph; Miss Patinson, J A Boag & Son, Ravenshoe; Jess of Threapland Hall, J A Boag & Son, Ravenshoe; Miss Flemming, J. A Boag & Son, Ravenshoe; Lady Dick, J A Boag & Son, Ravenshoe.

Section 7—Clydesdale mares, foaled on or subsequent to Jan. 1 1905: Longburg Lass, Thos Mercer, Markdale; Westmains Beauty, Thos Mercer, Markdale; Fanny of Greenfield, Thos Merver, Markdale; Queen's Maid, Hodgkinson & Tisdale, Beaverton; Heather Bell, A Aitchison, Guelph; Darkie of Culton, J A Boag & Son, Ravenshoe.

Class 2.

Section 1—Canadian-bred Clydesdale and Shire stallions, foaled previous to Jan. 1, 1905: Golden Conqueror, Jos E Teeson, Thornhill; Farmers' Pride, Elias Wood, Agincourt; Sire William Walter, A E Frisby, O'Sullivan's Corners; Macqueen's Champion, Crawford Bros., Brown's Corners; Lavender's Best, Smith & Richardson, Columbus; Balmanno Pride Prince, W J Howard & Sons, Amber; Cairnbrogie Hero, D McGowan jr., Blyth; Royal Prince, Hodgkinson & Tisdale, Beaverton; Bold Archer, Smith & Richardson, Columbus; Sir Lewis, R N Harris, Gatineau Point; King of Quality, Est. C W Barber, Gatineau Point; Conqueror Royal, Smith & Richardson, Columbus; Prince of Gladden, Smith & Richardson, Columbus.

Section 2—Canadian-bred Clydesdale and Shire stallions, foaled on or subsequent to Jan. 1, 1905: Scottish Commander, Geo Clayton, Peepabun; Earl Macqueen, David Pilkey, Balsam; Nelson Formost, R B Cowie, Derryville; Baron Charming, O Sorby, Guelph; Independence, A G Gormley, Unionville.

Section 3—Canadian-bred Clydesdale and Shire mares, foaled previous to Jan. 1, 1904: Kate Gordon, W P Hurdman, Hurdman's Bridge; Balmanno Kate, W J Howard & Sons, Amber; Minnie of Amber, W J Howard & Sons, Amber.

Section 4—Canadian-bred Clydesdale and Shire mares, foaled in 1904: Lady Lavender, Smith & Richardson, Columbus; Miss Lavender, Smith & Richardson, Columbus.

Section 5—Canadian-bred Clydesdale and Shire mares, foaled on or subsequent to Jan. 1, 1905: Blair Gowrie Lass, Smith & Richardson, Columbus; Misie, Smith & Richardson, Columbus; Burndennet Beauty, A G Gormley, Unionville.

Class 3.

Section 1—Shire stallions, foaled previous to Jan. 1, 1904: Ranging Duke, Hamilton & Hawthorne, Simcoe; Grimsargh Admiral, J B Hogate, Weston; Merrie Andrew, Joseph Jacobs, Peterboro; Scarliffe Pilot, Joseph Jacobs, Peterboro; General Buller, Joseph Jacobs, Peterboro; Berrywood Drayman, Thos. Skinner, Mitchell.

Section 2—Shire stallions, foaled in 1904: Birdsall King, Hamilton & Hawthorne, Simcoe; Admiral Togo, J. Gardhouse & Sons, Highfield; Whitewall Prince, T Irving, Winchester.

Section 3—Shire stallions foaled in 1905: Sir Ralph de Wellington, T D Elliott, Bolton.

Section 5—Shire mares foaled on or subsequent to Jan. 1, 1904: Holdenby Nicausis, J. Gardhouse & Sons, Highfield.

Class 4.

Section 1—Hackney stallions, 15 hands 2 inches and over, foaled previous to Jan. 1, 1904: British Yeoman, T H Hassard, Millbrook; Gay Falconer, T H Hassard, Millbrook; Scotch Hazel, O Sorby, Guelph; Colorito, Graham Bros., Claremont; Linden Renown, Graham Bros., Claremont; Baltimore, Graham Bros., Claremont; Samuel Smiles, J B Hogate, Weston; Muston Duke, T Irving, Winchester; Bold Eisenham, A Yeager, Simcoe; Revenge, J G Carter, Greenock.

Section 2—Hackney stallions under 15 hands 2 inches, foaled previous to Jan. 1, 1904: Forest Fashion, Hamilton & Hawthorne, Simcoe; Sharplow, J G McPherson, Toronto; Angram Forest King, T H Hassard, Millbrook; Angram Duke of Connaught, T H Hassard, Millbrook; Tregarthon, T H Hassard, Millbrook; Moordale Duke, W H Nichols, Hamilton; Dante, Lemuel Ostrander, Reddickville; Dalton King, Graham Bros., Claremont; Terrington Activity, Graham Bros., Claremont; Blanch Surprise, J. A. Boag & Sons, Ravenshoe.

Section 3—Hackney stallions, foaled in 1904: King's Chocolate, Hamilton & Hawthorne, Simcoe; Cedar Conquest, T H Hassard, Millbrook; Crayke Mikado, Graham Bros., Claremont; Terrington Cleophas, Graham Bros., Claremont; Watlington Squire, A. Yeager, Simcoe.

Class 5.

Section 1—Standard-bred stallions, trotters or pacers, foaled previous to Jan. 1, 1904; conformation, style of traveling or gaits, breeding and record, to be specially considered: Fritz, Bingen, Hugh Scott, Toronto; Mograzia, Miss Wilks, Galt; Arley A., Crow & Murray, Toronto.

Section 2—Standard-bred stallions, trotters foaled previous to Jan. 1, 1904; type and build to produce carriage horses, carriage horse conformation and gaits especially considered: Rex Edward, S J Patterson, Warkworth; Arley A., Crow & Murray, Toronto; The Roman, Paterson Bros., Coleman; Mograzia, Miss Wilks, Galt.

Section 3—Standard-bred stallions, trotters or pacers, foaled on or subsequent to Jan. 1, 1904: Inspector Nick, Miss Wilks, Galt.

Section 4—Special prize, standard-bred stallions 15 hands 2 1-2 inches high or over, measured from the bottom of the hoof and to weigh not less than 1050 lbs.: Rex Edward, S J Patterson, Warkworth; Arley A., Crow & Murray, Toronto; The Roman, Paterson Bros., Coleman; Mograzia, Miss Wilks, Galt.

Class 6.

Section 1—Thorobred stallions, foaled previous to Jan. 1, 1904: Russell A., Mrs. Peak, Louisville, Ky.; Kapanga, Dr. Andrew Smith, Toronto; Cricklade, Crow & Murray, Toronto.

Section 2—Thorobred stallions foaled previous to Jan. 1, 1904; type and conformation to produce saddle and hunting horses to be specially considered: Ben Carrick, Allan Kemp, Oakville; Halfling, T G Paterson, Coleman; Procession, Wm McKay, Doncaster; Andy Williams, Chas Verral, Toronto; Gold Car, Cheyne & Armstrong, Derry West.

Section 3—Thorobred stallions, foaled on or subsequent to Jan. 1, 1904: Kelvin, T Ambrose Woods, Toronto.

Class 7.

Section 1—Shetland pony stallions, any age: Lord Minto, F D Elliott, Toronto; Goldfinder, F Gillies, Toronto.

Section 2—Shetland pony mares, any age: Dolly, Langton Bros., Toronto; Balmanno Queen, F Gillies, Toronto.

Section 3—Pony stallions, 14 hands 1 inch and under, any age, any other breed than Shetland: Sharplow, J G McPherson, Toronto; Sparks, Graham Bros., Claremont.

Section 4—Pony mares, 14 hands 1 inch and under, any age, any other breed than Shetland: Minny, Samuel Groves, Toronto; Frills, Graham Bros., Claremont; Lady Grey, H M Robinson, Doncaster.

Class 9.

Section 1—Heavy draught geldings or mares, shown in harness, 3 years old or over: Farmer, Joseph Russell, Toronto; Tom, Joseph Russell, Toronto; Bobby Burns, Dominion Transport Co., Toronto; Sport, Dominion Transport Co., Toronto; Charlie, Dominion Transport Co., Toronto; Prince Arthur, Dominion Transport Co., Toronto.

Section 2—Heavy draught team in harness, geldings or mares: Farmer and Tom, Joseph Russell, Toronto; Bobby Burns and Sport, Dominion Transport Co., Toronto; Charlie and Prince Arthur, Dominion Transport Co., Toronto; Bob and Gamey, Smith & Richardson, Columbus.

The Empire Club.

The guest at Thursday's luncheon of the Empire Club will be W. P. Archibald, Dominion parole officer, Ottawa, who will give an address on "Criminology in the British Empire." Luncheon will be served at 1 o'clock at the St. Charles.

$3,000,000

Pennsylvania, Beech Creek & Eastern Coal Co.

Gold Five Per Cent. Serial Sinking Fund Bonds

Having disposed of $1,250,000 of the above bonds, the unsold balance is offered at public subscription

AT 90 AND INTEREST

With 50% of the face of bonds in stock of the Company.

Total Bond Issue	$3,000,000
Capital Stock Authorized	5,000,000
Capital Stock Outstanding, including that attaching to bonds herein offered	2,250,000

STATEMENT OF OPERATIONS

Six Months

September 1, 1906, to March 1, 1907, (February Estimated)

Gross Income from sales of coal and coke	$2,675,073.99
Less Expenses	2,330,242.44
Profit on Coal and Coke	$344,831.55
Other Income from rentals, houses and subsidiary companies	113,897.56
	$458,729.11
Less rental and interest charges	366,528.13
Total surplus earnings for six months—equal to 8% per annum on outstanding capital stock, including stock attaching to these bonds	$92,200.98

Entire Bond Issue will be retired in serial annual instalments on or before 1945. The fixed maturities herein offered are as follows:

$50,000 due 1911	$50,000 due 1918	$100,000 due 1925
50,000 " 1912	50,000 " 1919	100,000 " 1926
50,000 " 1913	50,000 " 1920	100,000 " 1927
50,000 " 1914	100,000 " 1921	100,000 " 1928
50,000 " 1915	100,000 " 1922	100,000 " 1929
50,000 " 1916	100,000 " 1923	100,000 " 1930
50,000 " 1917	100,000 " 1924	

The right is reserved to reject any subscriptions, to allot smaller amounts than applied for, and to deliver the nearest maturity unsold to any that may be designated by the subscriber. Payments may be made in full upon application or in instalments, 25 per cent. upon application and 25 per cent. on April 16, June 17 and August 16, 1907. If only a portion of the amount applied for be alloted, the balance of the deposit will be appropriated towards the amount due on allotment. If any further balance remain it will be returned.

Principal and semi-annual interest March 1 and Sept. 1, payable at STANDARD TRUST COMPANY, OF NEW YORK, Trustee.

Officers and Directors of

PENNSYLVANIA, BEECH CREEK AND EASTERN COAL CO.

President.....HON. JAMES KERR
Vice-President.....T. H. WATKINS
Sec'y and Treas.....A. G. EDWARDS
Gen. Sales Agent.....ROBERT MITCHELL

DIRECTORS:

Hon. James Kerr, President, Ex-Clerk National House of Representatives. Director Clearfield Trust Company.
T. H. Watkins, Member of the Anthracite Strike Commission and Director of the Scranton Trust Company, Scranton, Pa.
C. D. Simpson, Coal Operator and Capitalist, Scranton, Pa.
R. H. Williams, S. T. Peters } of the firm of Williams & Peters, Coal Sales Agents, New York City.
W. A. Lathrop, President Lehigh Coal & Navigation Co., Director Fourth Street National Bank, Director Guarantee Trust & Safe Deposit Co., Philadelphia, Pa.
R. C. Storey, of the firm of Storey, Thorndike, Palmer & Thayer, Boston, Mass.
James T. Gardiner, Vice-President of Coal Companies of Erie Railroad.
A. G. Palmer, Vice-President First National Bank, Patton, Pa.
Robert Mitchell, General Sales Agent.

Attention is directed to the following letter of James Kerr, President:

PENNSYLVANIA, BEECH CREEK AND EASTERN COAL CO.

OFFICE OF THE PRESIDENT, WHITEHALL BUILDING.

New York, Jan. 29, 1907.

Gentlemen,—Referring to your request for information with reference to the property and earnings of this Company I beg leave to state the Company controls by lease for a period of 999 years from September 1st, 1906, 106,000 acres of coal land, including the property of the well known and long established Pennsylvania Coal & Coke Co., Beech Creek Coal & Coke Co., Webster Coal and Coke Co. and other subsidiary companies.

The workable, merchantable, bituminous coal underlying these properties conservatively estimated by E. V. D'Invilliers, H. M. Chance and William Glyde Wilkins, well known geologists and independent coal experts, amounts to between eight and nine hundred million tons of high grade bituminous coal of the best steaming and coking quality. These lands are so situated that the product commands the lowest freight rates to tidewater and New England points.

The Pennsylvania, Beech Creek & Eastern Coal Company also controls a number of electric light and water companies with valuable rights and franchises, all the stock of the Hooverhurst & Southwestern Railroad and a large majority of the stock in the North River Coal & Wharf Company, the latter company having valuable docks in New York Harbor, known as Port Liberty, which furnish excellent facilities for its harbor and steamship trade.

This Company also owns about 1000 Railroad cars, 937 coke ovens, a large number of dwellings, and has thirty-three shipping points for the coal originating at thirty-nine mining operations as well as a half interest in two other independent coal operations with machinery and all equipment in first-class condition.

It has an annual business of about 4,600,000 tons of coal shipped over the New York Central, Pennsylvania, Philadelphia & Reading and Central Railroad of New Jersey. Notwithstanding the fact that during the first six months this company has been in operation the Railroads have been unable to move the tonnage originating at these properties, and the car supply has been so inadequate as to cause a falling off in the production of the collieries of nearly thirty per cent., the earnings for that period (February estimated) show a surplus over all interest, rentals and other charges, including the interest on the bonds outstanding, equivalent to eight per cent. upon the $2,250,000 capital stock herein attaching to the bonds as a bonus.

The Pennsylvania, Beech Creek & Eastern Coal Co. has secured contracts for a very large amount of steamship and general coal busines for the ensuing year. The proceeds from the sale of these bonds will be utilized for further developments to provide this tonnage.

Yours sincerely,

(Signed) JAMES KERR, President.

THE SUBSCRIPTION LIST WILL BE OPEN AT 10 A.M. ON MONDAY, FEBRUARY 25, 1907, AND CLOSED AT OR BEFORE 3 P.M. THE SAME DAY.

THE BONDS AND STOCK WILL BE DELIVERED BY THE UNDERSIGNED IMMEDIATELY UPON PAYMENT IN FULL THEREFOR. NEGOTIABLE RECEIPTS BEARING 5 PER CENT. INTEREST UPON FACE OF BONDS SUBSCRIBED WILL BE ISSUED FOR PARTIAL PAYMENTS.

THE MOLSONS BANK

BANKERS, - - MONTREAL.

OR ANY OF THE BANK'S BRANCHES IN CANADA.

E. H. GAY & COMPANY

157 ST. JAMES' STREET, MONTREAL.

SMOOT DENOUNCES POLYGAMY.

Washington, Feb. 19.—Speaking in his own defence, Senator Reed Smoot addressed the senate to-day on the general subject of Mormonism.

He condemned polygamy in the strongest terms and declared emphatically that he had taken no oath inconsistent with that he has taken as senator.

TRIPLE TRAGEDY.

Malden, Mo., Feb. 19.—A. L. Brandon, a saloonkeeper, last night shot and killed Attorney D. R. Cox and Dr. J. W. Beall in the latter's office, and was shot and killed himself a few hours later, while being removed from the jail at Malden to Kennett for safe keeping.

GREAT NORTHERN INDICTED.

New York, Feb. 19.—The federal grand jury to-day indicted the Great Northern Railway Co., on a charge of violating the Elkins' Act, by paying rebates to Lowell F. Palmer, traffic agent of the American Sugar Refining Co., in this city.

There are two counts, alleging the payment in all of $14,599, in May and June, 1905.

At St. Luke's

The Lord Bishop of Algoma will preach at St. Luke's to-night.

Wood's Phosphodine, *The Great English Remedy.* Tones and invigorates the whole nervous system, makes new Blood in old Veins. *Cures Nervous Debility, Mental and Brain Worry, Despondency, Sexual Weakness, Emissions, Spermatorrhœa, and Effects of Abuse or Excesses.* Price $1 per box, six for $5. One will please, six will cure. Sold by all druggists or mailed in plain pkg. on receipt of price. *New pamphlet mailed free.* The Wood Medicine Co. *(Formerly Windsor)* Toronto, Ont.

Cook's Cotton Root Compound. The great Uterine Tonic, and only safe effectual Monthly Regulator on which women can depend. Sold in three degrees of strength—No. 1, $1; No. 2, 10 degrees stronger, $3; No. 3, for special cases, $5 per box. Sold by all druggists, or sent prepaid on receipt of price. Free pamphlet. Address: THE COOK MEDICINE CO., TORONTO, ONT. *(Formerly Windsor)*