**EXECUTORS AND TRUSTEES**

Correspondence and Interviews Invited

are afforded an investment which not only yields a good rate of interest, but in which they are relieved of all personal responsibility.

An order of the Lieutenant-Governor-in-Council authorizes the investment of Trust Funds in the Debentures of

**Canada Permanent Mortgage Corporation**

HEAD OFFICE: TORONTO STREET, TORONTO.


# LOWER PRODUCE PRICES TORONTO STOCK MARKET

## Dividend Increases the Bull Play at New York—The Position In Local Stocks.

World Office,
Saturday Evening, Aug. 11.

The principal portion of the week on Wall-street has been employed in trying to keep values intact. Advances in prices occurred in isolated instances, but the movements were sufficiently slow to prevent any but the merest scalps on the long side of the market. Reactions have become much more frequent than they were. Almost the full extent of the rise since three weeks ago wasaccomplished in the first few days, and this without any setback worth the mentioning. This continuous rally was essential to bring about short covering, and keep off purchases. Only a small percentage of traders are given to purchases, except on reactions, and these are specifically employed for the purpose to which they are suited.

* * *

The only recent new developments were an advance in call money rates and the August crop reports. Neither can be said to have had any immediate influence on the market. The former admitted of a weakness on Thursday, while the second answered for a slow recovery on Friday. The Steel statement, with a return to a dividend on the common stock, has already lost its influence, if it can be said to have had any,and the theory of a corner in St. Paul has lost its groundwork by a cessation of the manipulation in the price of the stock. Dulness has principally characterized the trading for several days, the recoveries after a setback being the only times of activity.

* * *

The strong play by the bull distributing syndicate is being made on increased dividends. This is the final resort, and is a good topic to frame sentiment upon. Consolidated Gas was in the investment class as an 8 per cent. dividend payer, and was maintained above the 200 mark until either the funds for dividends gave out or a huge clean-up was thought possible by destroying its investment character. It is now little over half its former price, and the despised of the market. Dividends afford a splendid field for the inside operators, as the pedigrees of most of the Wall-street issues testify. The three railroads now bidding strongly for public favor are Union and Southern Pacific and Atchison. An increased dividend in the first and last and an initial dividend in Southern Pacific are among the list of favors that the market holds out. Considerable finessing is being undertaken as a preliminary to the announcement, and it is not improbable that the date of the declaration may be delayed.

* * *

Herbert H. Ball.

* * *

Ennis & Stoppani, McKinnon Building, report the close on: Mackay common, 73¼ and 74; Mackay preferred, 73 and 73¼; Granby, 11⅞ and 12; Lake Superior, 18 and 19; do., bonds, 60 bid; Nipissing, 5⅞ and 6.

* * *

The output of the collieries of the Crow's Nest Pass Coal Company for the week ending Aug. 10, 1906, was 22,004 tons, a daily average of 3682 tons.

* * *

Rumors of increase in Pennsylvania dividend unfounded. No action possible before November.

* * *

Some talk of dividend action on Union Pacific and Southern Pacific next week.

* * *

Annual report of Northern Pacific should show surplus of about $23,000,000.

* * *

Further advance of one dollar and fifty cents in iron prices necessary before imports would pay.

* * *

At present level of September prices for wheat and corn the value at Chicago will be $183,000,000 less than same crops last year.

* * *

Fifty-three roads for June show average net increase of 19.63 per cent., and for fiscal year 21.24 per cent.

* * *

Banks lost on week's currency movement, $2,568,700.

* * *

Some gold engagement for New York in London possible on Monday.

* * *

Dun's Review says manufacturing news is still of good progress, with phenomenal results in iron and steel, despite some labor troubles.

* * *

Bradstreet's says industry is active, as seldom, if ever, before, and scarcity of labor is the only complaint.

* * *

Thirty-eight roads for fourth week of July show average gross increase of 14.78 per cent.

* * *

Sub-treasury lost $1,524,000 to the banks yesterday.

* * *

Official denial is made by the Pennsylvania Railroad to the newspaper reports that the railroads of the country, under the leadership of the Pennsylvania Railroad, were planning to defeat the purpose and contest the validity of the new interstate commerce act.

* * *

Joseph says: Next week will witness, it is promised, a resumption of the upward movement, under the lead of Atchison, Gould shares, Rock Island and other cheap issues. It will be well, therefore, to pick up some of these on any recessions. There is no doubt that Norfolk & Western will sell appreciably higher. Southern Pacific and Union Pacific will do better. B. O. will sell ex-dividend 3 per cent. on Wednesday next; it will recover materially.

* * *

Evening up day should operate for some irregularity, with professionals working for a reaction on the theory that realizing should follow a discounted good government crop report, and the prospect of an unfavorable bank statement being sooner or later not any too good. There is but little change in the individual technical positions of various stocks. A C. P. R. is held between par and 176. Union Pacific is supported around 154, and Southern Pacific between 79 and 80. Reading suggests toward 150.


**The FIRST DEPOSIT**

WHY HESITATE TO OPEN A DEPOSIT ACCOUNT SIMPLY BECAUSE THE AMOUNT YOU HAVE TO DEPOSIT IS SMALL? REMEMBER, IT IS The First Deposit THAT OFTEN LEADS TO WEALTH.

**NATIONAL TRUST COMPANY, Limited**

ACCEPTS DEPOSITS OF $1.00 AND UPWARDS AND ALLOWS INTEREST THEREON AT 3½% ON THE DAILY BALANCES.

18 King Street East, Toronto


has been taken up in conjunction with the rally at New York. No one attempts to dispute the great earning power now shown by this road, but this is without effect in securing the old-time following in the market. The principal reason for this is that it is now considered that the stock has lost its speculative make-up, and that the price is still subject to the heavy fluctuations of the Wall-street market. The pool bulling the shares has splendid groundwork to operate upon in enormous and continuous increases in earnings and a brilliant outlook for this season's western crop. This is as far, however, as predictions dare venture. Strong competition and a possible setback in western prosperity could, and no doubt would, be made an object for depressing quotations, and without an assurance that this will not take place better spots for investment, to leave out of the question altogether the ever-present possibility of a slump in securities, should present themselves. At the meeting of the directors on Monday, no increase in dividend is suggested, but a bonus from land sales has entered into the gossip of the New York market as a possible contingency.

* * *

Two or three of the banks have shown a renewal of strength in quotations, but there does not appear to be any substantial argument favoring improved quotations for these shares. The navigation issues have received better support than many other stocks, and Northern has drawn up to a new recent high price. This stock has been well spoken of in these columns for several months, but the price has now reached a point where speculation enters into future higher quotations. With its present dividend, great value is represented in the stock at par or in that vicinity. Any noteworthy expansion beyond these figures can only be built upon a larger dividend. The company is doing a heavy business, which has enabled it to raise freight rates. This, and the assistance of another good harvest season, should show in the yearly returns, but whether in sufficient volume to influence the directors can only be guessed at.

* * *

Perhaps the strongest argument in favor of at least temporarily higher prices for securities is the apparent turn in the price of commodities. The strain on credit has reached a point where something has had to give way. Whether by natural or artificial means, it is certain that agricultural products are witnessing a sharp break-up in quotations. Large crops have favored a movement to this end, it is unlikely that lower prices for farm produce will not be followed by other commodities, and if this is the case a good measure of relief to the money markets will result. The stock market will be ready to take full advantage of such an eventuality, and this will form the embryo for later buoyancy.

* * *

Herbert H. Ball.

* * *

Ennis & Stoppani, McKinnon Building, report the close on: Mackay common, 73¼ and 74; Mackay preferred, 73 and 73¼; Granby, 11⅞ and 12; Lake Superior, 18 and 19; do., bonds, 60 bid; Nipissing, 5⅞ and 6.

* * *

The output of the collieries of the Crow's Nest Pass Coal Company for the week ending Aug. 10, 1906, was 22,004 tons, a daily average of 3682 tons.

* * *

Rumors of increase in Pennsylvania dividend unfounded. No action possible before November.

* * *

Some talk of dividend action on Union Pacific and Southern Pacific next week.

* * *

Annual report of Northern Pacific should show surplus of about $23,000,000.

* * *

Further advance of one dollar and fifty cents in iron prices necessary before imports would pay.

* * *

At present level of September prices for wheat and corn the value at Chicago will be $183,000,000 less than same crops last year.

* * *

Fifty-three roads for June show average net increase of 19.63 per cent., and for fiscal year 21.24 per cent.

* * *

Banks lost on week's currency movement, $2,568,700.

* * *

Some gold engagement for New York in London possible on Monday.

* * *

Dun's Review says manufacturing news is still of good progress, with phenomenal results in iron and steel, despite some labor troubles.

* * *

Bradstreet's says industry is active, as seldom, if ever, before, and scarcity of labor is the only complaint.

* * *

Thirty-eight roads for fourth week of July show average gross increase of 14.78 per cent.

* * *

Sub-treasury lost $1,524,000 to the banks yesterday.

* * *

Official denial is made by the Pennsylvania Railroad to the newspaper reports that the railroads of the country, under the leadership of the Pennsylvania Railroad, were planning to defeat the purpose and contest the validity of the new interstate commerce act.

* * *

Joseph says: Next week will witness, it is promised, a resumption of the upward movement, under the lead of Atchison, Gould shares, Rock Island and other cheap issues. It will be well, therefore, to pick up some of these on any recessions. There is no doubt that Norfolk & Western will sell appreciably higher. Southern Pacific and Union Pacific will do better. B. O. will sell ex-dividend 3 per cent. on Wednesday next; it will recover materially.

* * *

Evening up day should operate for some irregularity, with professionals working for a reaction on the theory that realizing should follow a discounted good government crop report, and the prospect of an unfavorable bank statement being sooner or later not any too good. There is but little change in the individual technical positions of various stocks. A. C. P. is held between par and 176. Union Pacific is supported around 154, and Southern Pacific between 79 and 80. Reading suggests toward 150.


BAILLIE, WOOD & CROFT,
TORONTO.
COMMISSION ORDERS EXECUTED
CORRESPONDENCE INVITED.


just to be effective against many attacks. Steel preferred should be bought whenever soft. Steel common is sold by professionals on strong spots. Fuel is sold on all rallies, as is St. Paul. C. & O., Canadian Pacific and Norfolk have displayed strength on the upward movement. Atchison is well regarded as a purchase on reactions, but there seems to be a shaking-out process going on.—Financial News.

### Railroad Earnings.

| | Increase. |
|---|---|
| D. R. G., 1st week August | $20,800 |
| M. K. T., 1st week Aug. | 56,541 |
| C. G. W., 1st week Aug. | 17,686 |

### On Wall Street.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market:

To-day's market reflected what looked like depressing tactics, and an effort to force a decline under the leadership of Reading and Copper, but during the first hour's trading in nearly all other directions the market showed a good tone and even displayed strength. The strength of Southern Pacific was again a feature of the trading, as was also the buying of Union Pacific, while some pressure on the Steel shares appeared without much effect on the price movement. The loss in the surplus reserve of the banks places the reserve approximately at $8,000,000 in excess of legal requirements, and to this extent the statement might be regarded as unfavorable were it not for the fact that this condition has been brought about by payments of nearly $14,000,000 to the government on account of Panama bond subscription. It must be noted in this connection that this amount of bonds can be used for increase of national bank currency, apart from the fact that the attitude of the treasury department will doubtless continue solicitous regarding the monetary situation. With the possibility of gold imports, and having all other considerations in mind, we expect the effect of the bank statement to be of short duration, and believe next week's market will develop on more active and stronger lines.

Ennis & Stoppani wired to J. L. Mitchell, McKinnon Building:

The market during the past week has recorded advances in many representative stocks, including the Pennsylvania group, Canadian Pacific, the high-priced grangers, Union Pacific, Southern Pacific, Steels, St. Paul, Woolen, Ice and Con. Gas. Events of the week have been generally favorable to prices. Iron, Steel and Copper trade advices continued excellent, with iron prices higher. Fuel now shows a surplus in earnings. Railroad earnings are continuing to show large increases in gross and net. The tremendous harvests indicated by the government report are considered sufficiently assured to warrant heavy orders by leading corporations and by merchants. Altho demand for money to move the crops has started, insiders in stocks are relying upon time loans already secured, and on treasury assistance, together with our power to draw gold from abroad. The bond market will be helped by operations such as those in Pennsylvania. Russian and Japan affairs seem in better position. Next week the Canadian Pacific meeting, the Union Pacific dividend meeting, and possible gold imports are prospective factors. B. & O. will sell ex-dividend on Wednesday. St. Paul holders expect rights, Northern Pacific stockholders a bonus, and Int. Paper and Corn Products stockholders are asking questions. The bull campaign will hardly be completed without materializations in many of these cases. The shake-out this week was followed by purchases by interests which have negotiated the advance, and we anticipate further aggressive bullish operations during the coming week. There is now a good short interest.

Charles Head & Co. to R. R. Bongard:

The attendance of brokers on the floor of the stock exchange was smaller than on any day this year. Dealings were professional, and disclosed little tending to indicate a permanent movement. Reading was the feature of the early trading, losing nearly two points from yesterday's closing price. Declines were established among most of the market leaders. The bank statement was much more unfavorable than had been expected. In the last half-hour the market recovered in most cases, and to near the highest prices of the day. The market closed strong.

### Money Markets.

Bank of England discount rate is 3½ per cent. Money, 2 per cent. Short bills, 2 15-16 to 3 per cent. New York call money, highest 4½ per cent., lowest 3 per cent., last loan 3½ per cent. Call money at Toronto, 5½ to 6 per cent.

### Price of Silver.

Bar silver in London, 30 5-16d per oz.
Bar silver in New York, 65½c per oz.
Mexican dollars, 50½c.

### Foreign Exchange.

A. J. Glazebrook, Janes Building (Tel. Main 1732), to-day reports exchange rates as follows:

| | Between Buyers | Banks Sellers | Counter |
|---|---|---|---|
| N.Y. Funds. | 1-32 dis | 1-64 dis | ¼ to 1-4 |
| Mont'l Funds | 15c dis | par | 1-8 to 1-4 |
| 60 days' sight | 8 13-32 | 8 7-16 | 8 11-16 to 8 13-16 |
| Demand s.g. | 9 1-4 | 9 3-8 | 9 5-16 to 9 7-16 |
| Cable trans. | 9 1-8 | 9 3-16 | 9 7-16 to 9 9-16 |

—Rates in New York.—

| | Posted. | Actual. |
|---|---|---|
| Sterling, 60 days' sight | 483 | 482 |
| Sterling, demand | 486 | 484¾ |

### New York Bank Statement.

New York, Aug. 11.—The statement of the clearing house banks for this week shows that the banks hold $3,271,525 over the legal reserve requirements. This is a decrease of $5,851,150, as compared with last week. The statement follows:

| | |
|---|---|
| Loans, decreased | $4,723,400 |
| Deposits, decreased | 13,695,000 |
| Circulation, decreased | 462,100 |
| Legal tenders, decreased | 2,606,700 |
| Specie, decreased | 6,608,200 |
| Reserve, decreased | 9,270,900 |
| Reserve required, decreased | 3,423,750 |
| Surplus, decreased | 5,851,150 |
| Ex-U.S. deposits, decreased | 5,644,750 |

### New York Stocks.

Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day:

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| Amal. Copper | 101⅜ | 102⅝ | 101 | 102⅝ |
| Am. Car & F. | 38½ | 38½ | 38½ | 38½ |
| Am. Loco. | 68½ | 69 | 68½ | 69 |
| Am. Sugar | 136½ | 136¼ | 136 | 136¼ |
| Am. Smelters | 152⅝ | 152⅝ | 151⅝ | 152⅝ |
| Am. Ice | 71¼ | 71⅞ | 71¼ | 71⅞ |
| Am. Wool | ... | ... | ... | ... |
| Anaconda | 254 | 255 | 253 | 255 |
| A. C. O. | 31 | 31½ | 31 | 31½ |
| Atchison | 93 | 94¼ | 93 | 94 |
| At. Coast | 141½ | 142 | 141½ | 142 |
| Balt. & Ohio | 120⅝ | 121 | 120⅝ | 120⅝ |
| Brooklyn R. T. | 77½ | 79 | 77½ | 78 |
| Can. Pacific | 167½ | 167⅝ | 167½ | 167½ |
| Chic., M. & St. P. | 185⅞ | 186⅝ | 185½ | 186½ |
| Consol. Gas | 138 | 140½ | 138 | 140 |
| Ches. & Ohio | 60½ | 61 | 60½ | 61 |
| C. Gt. West. | 18⅝ | 18⅝ | 18⅝ | 18⅝ |
| C. I. Pipe | 47¼ | 47¼ | 47¼ | 47¼ |
| C. F. I. | 53¼ | 53⅝ | 52½ | 53½ |
| Distillers | 60 | 60 | 60 | 60 |
| Erie | 42⅞ | 43¼ | 42⅝ | 43¼ |
| do. 1st pref. | ... | ... | ... | ... |
| do. 2nd pref. | 70 | 70 | 70 | 70 |
| Denver | 43 | 43⅝ | 43 | 43⅝ |
| Del. & Hudson | ... | ... | ... | ... |
| Interboro | 35 | 35¼ | 35 | 35¼ |
| Gen. El. Co. | 167 | 167 | 167 | 167 |
| Illinois Cent. | 175½ | 175½ | 175½ | 175½ |
| Lead | ... | ... | ... | ... |
| Louis. & Nash. | 143⅞ | 143⅞ | 143⅝ | 143⅝ |
| M. S. M. com. | ... | ... | ... | ... |
| do. pref. | 178½ | 178½ | 173½ | 173½ |
| M. K. T. | 33⅝ | 34¼ | 33⅝ | 34¼ |
| Mo. Pacific | 93⅞ | 95 | 93⅞ | 95 |
| N. Y. Central | 139⅝ | 140 | 139¼ | 140 |
| North. Pacific | 205¼ | 205¼ | 205¼ | 205¼ |
| Ont. & West. | 47 | 47⅝ | 47 | 47⅝ |
| Norfolk & West. | 92⅝ | 92½ | 91⅝ | 92½ |
| Pennsylvania | 135⅞ | 135⅞ | 135½ | 135⅝ |
| People's Gas | ... | ... | ... | ... |
| Pr. Steel Car | 51 | 51⅞ | 51 | 51⅞ |
| Reading | 130⅝ | 131¼ | 129⅝ | 131 |
| Rep. I. & S. | ... | ... | ... | ... |
| Rock Island | 26 | 26⅛ | 25⅞ | 26 |
| do. pref. | ... | ... | ... | ... |
| Ry. Springs | ... | ... | ... | ... |
| Sloss | ... | ... | ... | ... |
| South. Pacific | 77⅞ | 78⅝ | 77⅞ | 78⅝ |
| Southern Ry. | 36⅝ | 37⅛ | 36⅝ | 37⅛ |
| Twin City | ... | ... | ... | ... |
| Texas | ... | ... | ... | ... |
| Union Pacific | 156⅝ | 157⅛ | 156⅝ | 157⅛ |
| U. S. Steel | 45⅝ | 46⅝ | 45⅝ | 46⅝ |
| do. pref. | 105⅝ | 106 | 105⅝ | 106 |
| U. S. Rubber | ... | ... | ... | ... |


**Imperial Bank of Canada**

HEAD OFFICE:
WELLINGTON ST. EAST, - - TORONTO.

Capital Paid Up....$4,165,000.00
Reserve Fund.....$4,165,000.00

BRANCHES IN TORONTO:
Corner Wellington Street and Leader Lane.
" Yonge and Queen Streets.
" Yonge and Bloor Streets.
" King and York Streets.
" West Market and Front Streets.
" King and Spadina Avenue.

Savings Bank Department — Interest allowed on deposits from date of opening of account and compounded half-yearly.


| | | | | |
|---|---|---|---|---|
| Wabash com. | ... | ... | ... | ... |
| do. pref. | ... | ... | ... | ... |
| do. bonds | 82 | 82 | 82 | 82 |
| Wis. Central | ... | ... | ... | ... |
| Va. Chem. | ... | ... | ... | ... |

Total sales, 387,900.

### London Stock Market.

London, Aug. 11.—Money was in good supply and in fair demand at the market to-day. Discounts were firmer owing to the fall in New York exchanges and fears of a gold demand from that quarter. On the stock exchange a fair amount of business for Saturday was transacted. The tone was cheerful and rates hardened, especially home rails and foreigners, the latter being supported by Paris. Consols yielded fractionally at the close, owing to realizations on the eve of the settlement. Americans were somewhat irregular in response to over-night Wall-street advices, and ruled quiet thruout the session at a fraction over parity. Fears of an unfavorable New York bank statement checked local buying, and the market closed quiet. Kaffirs were firm early in the day and eased later.

Japanese imperial sixes of 1904 closed at 102½.

| | Aug. 10. Last Quo. | Aug. 11. Last Quo. |
|---|---|---|
| Consols, account | 88¼ | 88 1-16 |
| Consols, money | 88⅝ | 88 3-16 |
| Atchison | 96 | 95⅝ |
| do. preferred | 104 | 104 |
| Chesapeake & Ohio | 62½ | 62⅝ |
| Baltimore & Ohio | 124⅝ | 124⅝ |
| Anaconda | 13 | 13 |
| Denver & Rio Grande | 44½ | 44½ |
| C. P. R. | 175¾ | 175 |
| Chicago Gt. Western | 19 | 19¼ |
| St. Paul | 191 | 191½ |
| Erie | 44⅝ | 44¼ |
| do. 1st preferred | 81 | 81¼ |
| do. 2nd preferred | 72 | 72½ |
| Illinois Central | 150½ | 151 |
| Louisville & Nashville | 148 | 148½ |
| Kansas & Texas | 35⅛ | 34⅞ |
| Norfolk & Western | 84⅝ | 95 |
| do. preferred | 95 | 94 |
| New York Central | 143½ | 144¼ |
| Ontario & Western | 49 | 48½ |
| Pennsylvania | 70⅝ | 70 |
| Reading | 67⅝ | 67⅝ |
| Southern Pacific | 79⅝ | 79⅞ |
| Southern Railway | 38⅛ | 38 |
| do. preferred | 102½ | 102½ |
| Union Pacific | 156⅞ | 157⅝ |
| do. preferred | 98 | 98 |
| United States Steel | 41⅝ | 41⅝ |
| do. preferred | 110⅝ | 110½ |
| Wabash common | 21 | 21 |
| do. preferred | 47½ | 48 |

### Cobalt Stocks.

Mr. H. C. Barber of 45 Adelaide-street East, Toronto, and Cobalt, New Ontario, furnishes the following quotations of Cobalt stocks:

| | Asked. | Bid. |
|---|---|---|
| Abitibi and Cobalt | ... | .25 |
| Buffalo | 1.00 | ... |
| Foster | 1.85 | 1.75 |
| Gordon | .70 | ... |
| Gilpin | .70 | ... |
| Hudson Bay Extended | 2.00 | 1.90 |
| Kerr Lake | 79.00 | 74.00 |
| McKinley Darragh | 1.25 | ... |
| Nipissing | 6.25 | 5.85 |
| Red Rock | .4 | ... |
| Rothschild | .2 | ... |
| Silver Leaf | .45 | ... |
| Silver Leaf | .11 | .10 |
| T. & Hudson Bay | 55.00 | 52.50 |
| Temis. Telephone | 1.65 | 1.50 |
| University | 13.50 | 12.00 |
| Wahi | 1.75 | 1.50 |

### New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day:

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| January | 9.88 | 9.90 | 9.78 | 9.83 |
| March | 10.00 | 10.03 | 9.88 | 9.90 |
| October | 9.69 | 9.70 | 9.63 | 9.64 |
| December | 9.79 | 9.80 | 9.75 | 9.75 |

Spot steady: middling Uplands, 10.60; do., Gulf, 10.85. Sales, 30 bales.

### Metal Markets.

New York, Aug. 11.—Pig-iron—Steady; northern, $18.25 to $19.75; southern, $16.75 to $19. Copper—Steady. Lead—Firm. Tin—Firm; Straits, $30.60 to $40.65; spelter dull.

## A.O.U.W. PICNIC.

### 5000 Attended on Saturday and Event Will Be Made Annual.

The Ancient Order of United Workmen of the Toronto district held a successful picnic in Exhibition Park on Saturday afternoon. Thirty-four races were contested, including two horse races, baseball and quoit match. The tug of war resulted in two straight pulls for the married men. In the juvenile races some two hundred children participated, each child receiving a prize. I. I. Clark acted as starter and Bros Whiten and Ross of Hamilton, judges. The G. G. Body Guard Band furnished music.

After races the visitor was served with tea, after which the committee met the G. M. Bro. Camen and G. Recorder, Bro. Carder, G. Trea, Bro Inwood at lunch, where speeches were made, and, as a result of some five thousand people being present during the afternoon, it was decided to make the picnic an annual affair.

D. D. G. M. Bro. Bloodworth was presented by the chairman of the games committee with a small token of respect, to which Bro. Bloodworth responded. The picnic came to a close shortly after nine by singing the national anthem.

## LITTLE CURRENT HOTEL BURNS

### Loss $20,000 With Insurance $6000—Woman Drops Dead.

Little Current, Aug. 12.—The Nixon House, with stables, outbuildings and cottages, was completly destroyed by fire last night. Cause unknown. Loss on hotel $20,000; insurance on building $6000; no insurance on contents.

A strong northwest wind was blowing, which assisted in saving other business places.

While the fire was in progress Mrs. Powell, mother of G. R. Powell, merchant, dropped dead. She was viewing the fire from a window in their home. There were over sixty guests in the Nixon House. All escaped with partial clothing.

### Old Man Missing.

Dundas, Aug. 12.—Willoughby Cowper wandered from his home in Dundas Thursday afternoon. He is sixty years of age, and is 5 feet 8 inches tall; wears a black christy and dark clothes, being cleanly shaven with small grey moustache. Yesterday 200 citizens organized a search without result.

## Public Amusements

Majestic—"Queen of the White Slaves," melodrama, 2 and 8.
Shea's, refined vaudeville, 2 and 8.
Star—"Cherry Blossoms" Burlesquers, 2 and 8.
Hanlan's Point, vaudeville, 3 and 8.

The Majestic Theatre opens the season this afternoon with a melodramatic romance of love and intrigue, sensation and sentiment, entitled "Queen of the White Slaves." The play was written by Arthur J. Lamb, and is based on a series of most thrilling adventures in which a San Francisco branch of the Highbinders, known as "The Terrible Nine," two beautiful young women, a brave detective, a comedy negro and a large number of subsidiary characters figure prominently. Some of the scenes are remarkable in their beauty and mechanical ingenuity. Such, for instance, is the collapsing steel chamber, in which a detective is placed. Dead Man's Corridor, and the raft in the middle of the Pacific Ocean, with a starving man upon it. During the week a matinee will be given every day.

A fine entertainment will be furnished at Shea's Theatre this week. James Neill and Edythe Chapman will be seen in a comedy sketch, "The Lady Across the Hall." They are well-known stock actors and headed their own company about five years ago. The Four Bards, America's premier gymnasts, have an acrobatic act that is both wonderful and amazing, while as a special extra attraction Mr. Shea presents the Kitatura Japanese Troupe of nine acrobats. Their act is mounted sumptuously with splendid scenery, which adds much to its attractiveness. Edwin Latell has not been in Toronto for some time, and he now comes with a budget of new songs and funny stories. Ethel McDonough, "The Girl Behind the Drum." The Welnotte la Nole Trio have a sensational comedy acrobatic wire act, and the Columbia Comedy Four deal in songs and fun. The kinetograph is provided with a full line of new pictures.

One of the best extravaganza companies on the road this season is the now famous "Cherry Blossoms" Company which comes to the Star for this week. The organization contains everything new and bright, and is delightfully different from any other attraction that will appear at this house this season. The performance is in three parts, consisting of two new, bright musical farces and an olio bill that would do credit to any regular straight vaudeville theatre.

"Captain Careless," a new musical comedy, with John Henshaw and Alice Yorke among the principals, will be the attraction at the Princess Theatre for the week of Aug. 27.

Manchester, Eng., Aug. 11.—Henry B. Irving made his first appearance at the Prince's Theatre here to-night in "The Lyons Mail," playing the double roles of Lesourques and Dubos, parts with which his father's name was associated. Mr. Irving, who is the author of well-known books of criminology, was powerful in portraying the murderer. He was given an ovation.

Irving will make his first appearance as a star in America, the second Monday in October at the New Amsterdam Theatre, New York. He will appear in a repertoire consisting of "Paolo and Francesca," by Stephen Phillips; "Hamlet," "Othello," "Mauricette," "The Lyons Mail," "Charles I," and "Louis XI." Mrs. Irving (Dorothea Baird) will be his leading woman.

Concerning the Besses of the Barn Band, which comes to Toronto next week, The New Haven, Conn, Journal and Courier says:

When the conductor, A. Owen, waved his baton for the band to get ready, at least 5000 people had assembled. Many knowing ones had predicted that a band composed of purely brass instruments could not be a success from a musical standpoint, but in this their judgment proved very much at fault, as the success with which the band rendered some of the most difficult compositions of the great masters showed. The generous applause of the enthusiastic audience also testified to the fact that the band was one of the finest ever heard in New Haven.

The band in great in expression, and the way it can work up a scercendo is almost a revelation. Its performances are finished in the highest degree, and represent the utmost that brass instruments are capable of.

The general effect produced by the band last night was that of a great organ, with all the parts tuned to such a pitch that the greatest harmony and melody were produced. This band is indeed a revelation.

## VALENTINE CRIMINAL LIBEL.

### To Send One an Offence Punishable by Imprisonment.

Philadelphia, Pa., Aug. 12.—Sending a comic valentine may be a libel, criminal as well as civil, and punishable as such according to an opinion handed down by Judge Staake.

Anna Applegate was indicted by the grand jury for sending a comic valentine to her sister-in-law, Laura Mitchell, last February. Judge Staake overruled a demurrer to the indictment. He describes the valentine in question as containing the picture of a scroll, a pair of scales, a book, and a woman, in colors, with the following inscriptions:

To my Valentine. Trouble maker.
Scandal. Lies. Other people's business. Slander. The woman with a mischievous tongue.
"To stir up a row is to you such a joy,
That the whole of your time in such work you employ;
If some one had courage to muzzle your jaws,
The neighbors would hail the good deed with applause,
How to lie to beat the law. License—This is to certify that I may lie at any time that I think there is money in it.

Judge Staake refuses to indorse the defendant's contention that no indictment can be sustained because a suit for damages offers an adequate remedy, declaring it to be misdemeanor at common law, punishable with fine and imprisonment, to write and publish defamatory words of any living being or exhibit any picture or effigy defamatory of him.

The court further holds that the sending of a letter containing a libel to the person libeled, where no third person hears it read or reads it, will not support civil action, but may be sufficient in a criminal case, because it would tend to provoke a breach of the peace


**FOR INVESTMENT**

Desirable block of store and dwelling property on street car line for sale. For full particulars apply to

**A. M. CAMPBELL**
12 RICHMOND STREET EAST.
Telephone Main 2351.

**MARCONI WIRELESS.**

Holders of Marconi securities who have received letters urging them to sell would better write for our letter before selling.

Investment Exchange Co. 491 Broadview Toronto, Can.

**STOCKS FOR SALE**

Trust & Guarantee Co.
Dominion Permanent

Unlisted securities bought and sold. Correspondence solicited.

**The Empire Securities, Limited**
28 Toronto Street, Toronto.
Phone Main 6349 245

**WHITE BEAR**

SEND TO US FOR LATEST NEWS.
COBALT STOCKS—Full information on request.
**GREVILLE & CO., Limited.**
Members Standard Stock and Mining Exchange.
60 YONGE ST. 146 Tel Main 2189

CHARTERED BANKS.

**The Bank of British North America**

Established 1836, Incorporated by Royal Charter, 1840.
Paid up Capital....$4,866,666.66
Reserve Fund.....2,141,333.33
London Office, 5 Gracechurch St. E. C.
Montreal Office, St. James St.
H. STIKEMAN, Gen. Man.

**Branches in Toronto**
Corner Wellington and Yonge.
Corner King and Dufferin St.
Toronto Junction and Weston.

**Savings Department**
Interest allowed on deposits of $1 and upwards. Deposits can be withdrawn by cheque.

**General Banking Business Transacted**
Commercial and travelers' letters of credit issued, available in all parts of the world.
Drafts on foreign countries bought and sold, including South Africa, Australia and China.
Agents for Colonial Bank, London and West Indies.

Make your down-town banking headquarters at the office of

**THE HOME BANK OF CANADA**

The location is most central and convenient. General banking business transacted. Cheque accounts solicited. One dollar opens a Savings Account. Interest paid twice a year.
City branches open 7 to 9 o'clock Saturday nights.
522 Queen Street West.
78 Church Street

**Heron & Co.**
WILL BUY
Dominion Permanent Loan,
Colonial Loan,
Sun and Hastings Loan,
White Bear (9 1-2 paid),
Western Oil and Coal,
Cariboo-McKinney
and all Cobalt Mining Shares
16 KING STREET WEST | PHONE M. 981

**I WILL SELL**

10,000 Iron King Extension, 1c; 10,000 Casa Grande, 1 5-8c; 2000 Aurora Consolidated, 9 3-4c; 2000 Mexican Exploration, 2 1-2c; 1000 Viznaga Gold, 6c; 2000 Silver Leaf Mining, 11c; 10 American Palace Car, $22.50; 2666 Canadian Osage Petroleum, 5 1-2c.

NORRIS P. BRYANT, Headquarters for Stock Bargains.
84 St. Francois Xavier Street, Montreal.

**WHITE BEAR DIVIDENDS**

Will be welcomed by the shareholders and directors. Judge for yourself the possibility:

"The manager writes from Rossland, B.C., saying "Demuta (our superintendent) says the mine is worth one hundred thousand dollars ($100,000) more to-day than it was two weeks ago."

All kinds of rumors are afloat as to the purchase and merger of a number of mining properties adjoining and surrounding the Le Roi, Centre Star, War Eagle and White Bear Group.

LOOK up your BOX, examine your STOCKS and write FOX.

We are headquarters for information and right prices.

**FOX and ROSS,**
STOCK BROKERS,
Phone M. 2765. Est. 1887. Toronto.


$10—Only Two More 15-Day Seashore Excursions.—$10.

Atlantic City, Cape May, via Lehigh Valley R. R., from Suspension Bridge, Niagara Falls, August 17th and 31st. Tickets only $10 round trip, allow stopover at Philadelphia. For tickets, particulars, etc., call L. V. R. Passenger Office, 10 East King-street. Phone Main 1942.


MEMBERS TORONTO STOCK EXCHANGE
**OSLER & HAMMOND**
STOCK BROKERS AND FINANCIAL AGENTS
21 Jordan Street - - - Toronto.
Dealers in Debentures, stocks on London, Eng., New York, Montreal and Toronto Exchanges bought and sold on commission.
E. B. OSLER. R. A. SMITH.
H. C. HAMMOND. F. G. OSLER.

**COMMISSION ORDERS**
Executed on Exchanges of
Toronto, Montreal and New York
**JOHN STARK & CO.**
Members of Toronto Stock Exchange
Correspondence Invited. 26 Toronto St.

**$15,005.78 TOWN of HANOVER BONDS**
Guaranteed by the County of Grey. Prices and particulars on application.
**H. O'Hara & Company**
30 Toronto Street, Toronto.

**F. H. DEACON & CO.**
Members
Toronto Stock Exchange
STOCKS, BONDS
AND INVESTMENT SECURITIES
Correspondence Invited
Phone M. 6733 and 6734 72 King West

ÆMILIUS JARVIS. C. E. A. GOLDMAN.
**ÆMILIUS JARVIS & CO.**
(Members Toronto Stock Exchange)
STOCKS and BONDS BOUGHT and SOLD FOR INVESTMENT PURPOSES ONLY.
McKINNON BUILDING - - TORONTO

**STOCK & INVESTMENT BROKERS**
**WYATT & CO.,**
Members Toronto Stock Exchange
Canada Life Building, Toronto
CORRESPONDENCE SOLICITED

STOCK BROKERS, ETC.
**N. B. DARRELL,**
BROKER.
STOCKS, BONDS, GRAIN AND PROVISIONS.
Bought or sold for cash or on margins. Correspondence invited.
8 Colborne Street. Phones { M 5275 M 5014

**MID-SUMMER BARGAINS**
10 AMERICAN MARCONI
100 CANADIAN MARCONI
10 AMERICAN PALACE CAR
Write for weekly letter and prices.
**INVESTMENT EXCHANGE CO.**
491 Broadview, Toronto, Ont.

**MORTGAGE LOANS**
On Improved City Property
At lowest current rates.
CASSELS, BROCK, KELLEY & FALCONBRIDGE
19 Wellington St. West.

**MANHATTAN.**
Learn the truth about this wonderful Gold Camp and make money. Information free.
A. L. WISNER & CO.,
61-62 Confederation Life Bldg.
OWEN J. B. YEARSLEY, Toronto.
Manager for Canada. M 3290

**J. W. EVANS**
Consulting Mining Engineer and Assayer
COBALT - - LATCHFORD

**Buy Manhattan-Main at 10 Cents.**
Price will soon be advanced, owing to the successful development of the Company.
GEO. LAIRD, ROOM 209, STAIR BLDG., TORONTO

FOR SALE.
Col. I. & Loan, Dom. Permanent, Carter Crume, pref., Hamilton Cataract, Underfeed Stoker, Nat. Port. Cement, White Bear (Cobalt), Foster, Montreal, Silver Leaf, Buffalo, Trethewey. W. T. CHAMBERS & SON,