

SAVING MONEY

The wisdom of saving money must be apparent to any person who gives the subject any thought. A little money saved enables you to take advantage of opportunities for making more money...

WEAKNESS MOST ACUTE IN WALL ST. MARKET

Depression Pervades the Trading Throughout the Day - Domestic Stocks Easy and Inactive.

WORLD OFFICE

Wednesday Evening, July 31. The Canadian banks have made more than the usual preparations for the end of the month statement. The recent importations of gold from New York...

OFFICERS OF THE MISSOURI, KANSAS & TEXAS SAY EXPENSES OF THE ROAD ARE TOO HEAVY TO WARRANT A DIVIDEND ON COMMON STOCK AT PRESENT.

There is a fair demand for stocks in the loan crowd.

J. P. Morgan & Co. takes \$14,000,000 5 per cent. Atchison convertible not taken by stockholders...

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Jones & Laughlin officials say if there is any recession in the steel trade it is not perceptible.

Great Western proposes borrowing abroad thru English finance committee.

Banks have lost \$1,800,000 thru subsidiary operations since Friday.

A meeting of directors of the Hamilton lines is scheduled for 11:30 Thursday morning...

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The managers of the principal lines appear to think that the present is the best time to act in the matter of the question of labor union domination.

The liquidation by New York in Americans was followed here by a decline in long stock. A small failure in the Kaffir department was announced...

Joseph says: Conditions certainly favor an improvement. For days and days we harped on the fact that the steel statement would be the best ever.

Participants in the Union Pacific \$75,000,000 convertible bond issue received notification yesterday from Kuhn, Loeb & Co., the syndicate managers...

J. S. Bache & Co. have cable advices to the effect that big "calls" are being made on the way down, selling

stocks freely. The selling was not wholly professional, however, and considerable uneasiness was attributed to that fact.

The failure to increase the Steel common dividend seems to receive much more consideration than the record breaking earnings and the greatly improved financial condition of the corporation.

There was some talk of an unfavorable bank statement this week, and the possibility of higher rates for money, but both the banks have lost cash in their sub-treasury operations this far. It does not seem likely that the surplus reserve will be impaired, nor is there any immediate prospect of a stiffening in money.

The short interest was considerably increased to-day and it looks now as if stocks should be bought on this break.

Money Markets. Bank of England discount rate is 4 per cent. Money market is quiet.

Foreign Exchange. A. J. Glazebrook, James Building (Tel. Main 1738) reports exchange rates as follows:

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BONDS OF SUBSTANTIAL PUBLIC-SERVICE CORPORATIONS

at prices which permit of large interest returns. Our latest list of offerings sent on request.

DOMINION SECURITIES CORPORATION LIMITED

20 KING STREET TORONTO.

being done in London in Missouri, Kansas and Texas common to the end of December at 43 3/4.

This option permits the purchase of the stock at the end of the year. We continue to strongly advise our clients to buy this stock, and would advise our clients to buy this stock, and would advise our clients to buy this stock...

There was no discrimination in the market, except, perhaps, that of the fact that the sale of a broken lot, but otherwise the price for investment issues was steady.

Officers of the Missouri, Kansas & Texas say expenses of the road are too heavy to warrant a dividend on common stock at present.

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THE DOMINION BANK VICTORIA STREET BRANCH

A Branch of this Bank has been opened in temporary premises at 11 1/2 Queen S. E. St., until the permanent office at the corner of Queen and Victoria streets are completed.

A General Banking Business Transacted. SPECIAL ATTENTION GIVEN TO SAVINGS ACCOUNTS

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BANCROFT & PETERBORD WANT SUPPLY OF POWER

Ask Hydro-Electric Commission for Estimates - Fourth Survey Party.

A meeting of the hydro-electric power commission was held yesterday afternoon. The commission is going carefully into the operation of the engineers now on the road surveying the transmission lines for Niagara power thru Western Ontario.

The fourth surveying party has just been sent out to cover the ground from Hamilton to Gravelly, this party being in charge of Mr. Fairchild, O.L.S.

A letter was read from the clerk of the Village of Bancroft, asking for information as to the cost of developing 500 horsepower on the York Branch River. The engineers of the commission will make a report.

Another communication was read from the City of Peterboro, which asks the commission to provide for the supply and transmission of power from the waterfalls on the Ontario River. The commission will meet again to-day.

IRON IN NEPIGON COUNTRY. Bureau of Mines Experts Exploring That Region.

The bureau of mines has received a letter from Dr. A. P. Coleman, who is exploring the Nepigon country. He and his assistants have been over the iron ranges there and in the neighborhood of Red Pine River. These are promising locations, he says, similar to the ranges near Poplar Lodge. R. H. Flaherty has been testing portions of the country with a diamond drill. Dr. Coleman reports that the weather has been wet and the plague of flies very bad.

JULY SUCCESSION DUES. Amount for Month \$135,524, and Since January 1, \$671,941.

The total amount of succession duties paid to the treasury department of the province in July was \$135,524. This brings the amount for the year to date up to \$671,941.

Col. Matheson in his budget speech estimated the receipts from this source for the year at \$700,000, and it is likely that this will be greatly exceeded.

During July eighteen estates accounted to the department.

THE WAY TO MUSKOKA is via the Grand Trunk railway system, the handsome Muskoka express leaving Toronto at 11:20 a.m., arriving Muskoka Wharf, the principal gateway to the lakes at 2:55 p.m.

The trip from Toronto to one never to be forgotten, taking the traveler through a continuous scene of hill and dale, diversified with beautiful lakes and rivers. Many pretty and flourishing towns are passed on the way up, including Allandale, Barrie, charmingly situated on the shores of Kempenfelt Bay, Orillia, beautifully situated on the shore of Lake Couchiching, which is connected with Lake Simcoe. The Muskoka night express leaves Toronto at 2:40 a.m., where a refreshing slumber find yourself at Muskoka Wharf at 6:25 a.m., where the fine steamer "Sagamoy" takes you to havens of rest. This steamer is the finest and largest on the lakes, leaving Muskoka Wharf at 7 a.m., running direct to Port Cockburn (head of Lake Joseph), via Port Carleton, Windermere, Muskoka, Port Sandfield, Hamilton's Point, etc. Connects at Royal Muskoka for Rosseau. Secure your tickets at Grand Trunk City Office, northwest corner King and Yonge streets.

Provincial Appointments. The Ontario Government has made the following appointments: George Young was appointed sanitary inspector for Chatham Township. J. A. Devenny was appointed police magistrate for Nipissing, and Stuart Mason to the same position for Hastings.

Rate War in Sight. CHICAGO, July 31.-A rate war among the railroads from Chicago to New York is threatened if the Michigan Central makes another cut.

AN INVESTMENT IN PORTO RICO BONDS IS SAFE. The Railways Co. is earning considerably more than bond interest, and completion in a few months of construction work will bring in large additional earnings and greater economy of operation.

The franchises for electric railway, electric light and water power business are liberal and long dated and there is no opposition.

The density of population in Porto Rico is nine times greater than in Old Ontario. Porto Rico is owned by the United States which insures political stability and gives free entry into the United States for Porto Rico exports-conditions which make the island very prosperous.

An investment in 5 per cent. 30-year gold bonds of the Porto Rico Railway Co., Limited, at 92 1/2 is not only safe, but also desirable because each \$25 buys \$1000 of interest-earning bonds and \$500 of bonus stock, and it is only a matter of months before the stock should receive dividends.

A. E. AMES & CO., LIMITED, Toronto, 7 and 9 King St. E.

TORONTO STOCK EXCHANGE COMMISSION ORDERS

Executed on Exchange of Toronto, Montreal and New York

JOHN STARK & CO. Members Toronto Stock Exchange 26 Toronto Street.

SEND FOR OUR BOND LIST

EMILIUS JARVIS & CO., TORONTO Members Toronto Stock Exchange

BUCHANAN, SEAGRAM & CO. STOCK BROKERS Members Toronto Stock Exchange

23 Jordan St. Orders executed on the New York, Chicago, Montreal and Toronto Exchanges

STOCKS & BONDS BOUGHT AND SOLD H. O'HARA & CO. Members Toronto Stock Exchange

STOCK BROKERS, ETC. Arthur Aronson & Co., Cobalt, Larder Lake, New York

Stocks bought and sold on commission, 48 and 50 James Building, King and Yonge Sts., Toronto. Phone M. 724

RAILWAY AND RAILROAD BONDS Yielding From 5% to 6% Full information gladly furnished on request.

WARDEN & FRANCIS TORONTO. WE BUY AND SELL STOCKS, BONDS, AND ALL UNLISTED DEBENTURES

A few snags on hand now. Correspondence solicited. The Empire Securities, Limited 28 Toronto Street, Toronto. Phone Main 6349.

GORMALLY, TILT & CO. STOCKS, BONDS AND INVESTMENT BROKERS 52 and 54 Adelaide St. W.

It is best to place your name on our list and receive latest news. J. E. CARTER, Investment Broker, 424-426 St. George St., Toronto.

COAL STOCK 5000 shares of British Columbia Amalgamated Coal Stock must be sold at once to close deal. Will sell in blocks of 500 shares each and upwards at a sacrifice price.

Jas. P. Langley F. C. A. Chartered Accountant, Auditor, Assignee, Liquidator. McKinnon Building, 164 St. George St., Toronto.

SPADER & PERKINS MEMBERS NEW YORK STOCK EXCHANGE GRAIN DEPARTMENT

Direct private wire service Toronto to Chicago - No delays - Market letter mailed on request.

J. G. BEATY, Resident Partner TORONTO.

WM. A. LEE & SON Real Estate, Insurance, Financial and Investment Brokers

-MONEY TO LOAN- General Agents Western Fire and Marine, Royal Fire Insurance Co., Atlas Fire Insurance Co., New York Underwriters (Fire) Insurance Co., Richmond & Drummond Fire Insurance Co., Toronto Accident and Fire Glass Co., Lloyd's Plate Glass Insurance Co., Ontario Accident Insurance Co. 22 VICTORIA ST. Phone M. 592 and P. 467

OSBORNE & FRANCIS Members Toronto Stock Exchange STOCKS & BONDS 64 King St. West - Toronto 26

E. R. C. CLARKSON ASSIGNEE, Ontario Bank Chambers

SCOTT STREET, TORONTO.

FIRE GERMAN-AMERICAN INS. CO. Assets over \$12,000,000. RIDOUT, STRICKLAND & JONES 59 Victoria-street. Telephone 6700.

AN ORDER will convince you of the reputation we have in the manufacture of BLANK BOOKS HUNTER ROSE CO. Limited. TEMPLE BUILDING.

High-Grade Refined Oils LUBRICATING OILS AND GREASES THE VEENGRUYER CO.

Sterling Bank of Canada.

Notice is hereby given that a dividend of one and one-quarter per cent. (1 1/4 per cent.) for the quarter ending 31st July instant (being at the rate of five per cent. (5 per cent.) per annum), on the paid-up Capital Stock of this 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 August next, to shareholders of record of July 31st. The Transfer Books will be closed from the 1st August to the 15th August, both days inclusive. By order of the Board.

F. W. BROUHAU, General Manager. Toronto, 9th July, 1907.

London Stock Markets.

Table with columns: Last Quo., Last Quo., Last Quo. for various stocks like Consols, Atchison, Chesapeake & Ohio, Erie, etc.

New York Cotton.

Table with columns: Open, High, Low, Close for various cotton grades like March, May, October, etc.

Price of Oil.

Table with columns: Oil, Price for various oil grades like No. 1, No. 2, etc.

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