

The Ontario Government, by an order in council dated 28th ult., authorized investment by trustees in the terminable debentures of the Agricultural Savings and Loan Company.

We understand that the northwest corner of Adelaide and Bay streets, Toronto, will be occupied by a large office building, to be erected probably by the Citizens' Bank, which is now in course of organization.

The Bank of British North America has declared an interim dividend of thirty shillings per share (\$7.30), free of income tax, for the half-year ending with 30th June last, or at the rate of 6 per cent. per annum.

—“The prices of Canadian securities have in a great many cases improved in value during the past few days,” says a recent number of the Canadian Gazette, “especially the railway stocks, in which a good business has again been done. Some improvement was shown in the traffic returns of the Canadian Pacific and Grand Trunk companies for the second week in July, the former showing an increase of \$47,000 over the corresponding period, which was \$155,000 over 1903, and the latter an improvement of £4,094 over the week to July 14, 1904, which was £11,700 behind those in 1903. But quite apart from these influences, small as they are, the steady flow of orders to purchase the better Dominion railway securities which has now been going on for some months, has stimulated a very strong undertone, which, up to the present, shows no signs of abatement. Canadian Pacific shares are  $\frac{5}{8}$  better at 156 $\frac{1}{4}$ , and the debenture stock of the same company has risen  $\frac{1}{2}$  to 109 $\frac{1}{2}$ . Further and substantial advances have taken place in Grand Trunk stocks, the demand for which has lately shown material expansion. The second preference leads the way with a rise of 1 $\frac{3}{4}$  to 101 $\frac{3}{4}$ , then the first preference is 1 $\frac{1}{4}$  up at 111 $\frac{1}{4}$ , the third preference is 1 $\frac{1}{8}$  at 51 $\frac{1}{8}$ , the guar-

anteed  $\frac{1}{2}$  at 101 $\frac{3}{4}$ , and the ordinary  $\frac{1}{8}$  at 22 $\frac{3}{8}$ , while the 5 per cent. debenture stock is 1 better at 133. Grand Trunk Pacific 4 per cent. stock is  $\frac{1}{2}$  higher at 101 $\frac{1}{2}$ . The other movements comprise an improvement of 1 to 98 in Canadian Northern 4 per cent. debenture stock, of 1 $\frac{1}{2}$  to 61 $\frac{1}{2}$  in Alberta shares, of  $\frac{1}{2}$  to 107 in Calgary and Edmonton 4 per cent. debenture stock, of  $\frac{1}{2}$  to 107 in New Brunswick Railway 4 per cent. debenture stock, and of  $\frac{1}{4}$  to 5 $\frac{1}{4}$  in White Pass and Yukon shares. In Dominion issues Canada 3 per cents are 1 higher at 97 $\frac{1}{2}$ , in Provincial stocks, Quebec 4 per cents. (1928) and (1934) are 1 and 2 up respectively at 103 and 104, and in municipal bonds Montreal 5 per cents. a. 102, and Hamilton 4 per cents. at 103 were both 1 better.

#### CLEARING HOUSE FIGURES.

The following are the figures of the Canadian Clearing Houses for the week ended with Thursday, August 10th, 1905, as compared with those of the previous week:

	Aug. 10.	Aug. 3.
Montreal . . . . .	\$23,477,113	\$27,837,802
Toronto . . . . .	16,748,309	18,520,503
Winnipeg . . . . .	6,362,417	7,847,951
Halifax . . . . .	1,772,718	1,967,152
Hamilton . . . . .	1,019,407	1,289,026
St. John . . . . .	1,139,155	1,076,602
Vancouver . . . . .	1,664,920	1,669,761
Victoria . . . . .	608,132	3,116,956
Quebec . . . . .	1,736,211	1,718,360
Ottawa . . . . .	1,904,973	2,674,438
London . . . . .	949,978	1,005,282
Total . . . . .	\$57,383,333	68,713,833



Vault doors in Bank of Montreal and Royal Trust Company, Montreal. Three times larger and heavier than any other in Canada. Doors and Vestibules weigh **60 tons**. Total weight of lining and doors **260 tons**. Accepted to be the finest piece of vault work in construction and workmanship in the Dominion. — Built by the old established firm of

**J. & J. TAYLOR, Toronto Safe Works, Toronto.**  
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Though the work of putting the street cleaning department of the City of Toronto in a proper position to do the city's work efficiently and economically has only begun, the savings already effected will total, it is believed, more than \$15,000 per year. Each of the three section foremen in charge of the outside work has been given leave by Dr. Sheard, the new head, to appoint four foremen and to employ his own general staff. They will all, however, be held personally responsible for the work of their sections, and should they fail to discharge their duties satisfactorily they will be dismissed. It looks as if this most important of all branches of municipal enterprises were about to be put on a satisfactory basis.

The annual meeting of the New Brunswick Railway Company took place in St. John on the 3rd, when the following directors were elected for the ensuing year:—Lord Strathcona and Mount Royal, Robert Meighen, John Turnbull, Jos. Hardisty, John S. Kennedy, Samuel Thorne, D. Willis James, E. R. Burpee, H. H. McLean, Frank S. Meighen. At a meeting of the board of directors subsequently held, Mr. Robert Meighen was elected president, and Mr. H. H. McLean, vice-president, of the company. There was a discussion regarding reports presented on the subject of the Grand Trunk Pacific crossing the New Brunswick Railway Company's property. One of the surveys passes over the company's timber lands to the extent of 130 miles, which the directors look upon as a very serious menace to their interests owing to the danger of forest fires.

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