

MOTH AND CANDLE

DOUBLE LIABILITY ON BANK SHARES.

Some Talk of Parliament Being Asked to Remove It—Would Boom Bank Stocks.

Toronto, Sept. 10.—Some time ago in our investment letter, says Thomas W. Forwood & Co., we recommended the purchase of Dominion Bank and Imperial Bank, and although they have since had an advance of three or four points, we still favor them very strongly for investment, together with the stock of the Bank of Toronto, which is selling in the neighborhood of 208.

Moth and Candle.

Professional speculators have been selling Canadian Pacific short ever since the stock crossed par for the first time in 1901, says the New York Post. In nine cases out of ten such transactions were closed at a loss; but those losses only seemed to make traders more anxious to sell the stock after it crossed 200 in 1906. From 201 1/2 in 1906 the price did decline to 137 during the panic; but in 1910 it was again above 200, after which it gradually advanced to 232 or August 15 last. Around 275 the present price, the stock still has the same fascination to bears that a candle has for a moth. There are hundreds of bears in Wall Street, who dream of some day catching "the top" on Canadian Pacific, "before it starts on its long downward swing." Traders who are continually predicting a collapse in Canadian Pacific could learn a good deal from studying that company's annual reports for the past decade. During the past ten years ending June 30 last Canadian Pacific's mileage only increased 45 per cent, and its average freight rate per ton per mile only increased .020 cents; nevertheless, during the same period the company's freight receipts increased 230 per cent. That is railroading.

Sir Thomas and C.P.R. Financing.

Sir Thomas Shaughnessy in a Winnipeg interview said the proposed new Canadian Pacific stock issue is made necessary by the increase of the scope of the company's undertakings, and is in no way affected by the fact that large dividends have been paid. He said these were to a great extent revenues from land sales, quite

apart from earnings of the railroad. As for the "ten per cent. clause," he asserted that the company had earned more than 10 per cent. on its capital investments for years and had consequently submitted to rate control by the railway board.

Propose Big Cigar Merger.

Toronto, Sept. 10.—A merger of eight cigar manufacturing companies, having a total annual output of something like \$2,000,000 cigars, is now being planned, and the scheme will either be consummated or abandoned in the near future. The companies involved are all Canadian companies with factories in Montreal and elsewhere.

Financial Notes.

Eighteen Baltimore & Ohio subsidiary companies will vote on September 25th on a proposition to merge with the parent company. It is stated on good authority that the Canadian Rubber company contemplates erecting a large factory for the exclusive manufacture of tires.

Twin City earnings for August were \$709,371, against \$632,291 for August, 1911, an increase of 146,079. For the year to date earnings have increased \$192,633. It is understood that Soo road has purchased Wisconsin & Michigan railway, which runs from Peshigo to Iron Mountain, Mich.

The International Steel Corporation, capitalized at \$20,000,000, and said to be backed by German capitalists, has filed incorporation papers at Tacoma, Wash.

So good is the progress at the Kingston Locomotive Works that a being made under the new management that a great many now look for a dividend on the common stock earlier than was expected when the reorganization occurred last fall.

The earnings of the Porto Rico railroad for the month of July are very disappointing. The gross earnings show a falling off of about 20 per cent., and the net earnings show a falling off of 70 per cent.

The Royal Bank of Canada has listed on the Montreal Exchange 33,000 shares, additional stock. This represents the stock issued in exchange for that of the Traders Bank, which it took over at the beginning of last week.

Some investors are taking the stand now that the fine business prospects indicate that the majority of railroads do not need higher rates, as they have been able successfully to weather the hard times on current figures.

The International Smelting and Refining company will have spent over \$5,000,000 for new plants and improvements when present plans have been completed. Over \$2,000,000 of this has come entirely from earnings which will at a later date be capitalized.

In the open race, William Tousey's boats, the Wasp and Syracuse II, carried off the honors at the Clayton Yacht Club regatta. These two boats alone entered, and the Wasp was beaten.

DISTRICT DASHES.

News Clipped From Our Many Exchanges.

D. R. Wilkie, Toronto, president of the Imperial Bank, says "Canada should give money now and then build a fleet."

John Duffy, drunk in Belleville, blamed people for stealing his money. In jail it was found he had the bills in his boot.

Fire, from an unknown cause, totally destroyed the house and barn, owned by John Hyde, on the state road, near Clayton, N.Y.

The death occurred, Monday, of Margaret Britton, at the residence of Charles B. Moore, Belleville. The deceased lady was in her seventy-eighth year.

Thomas F. Wills, Belleville, shaving, on Monday morning, during the storm, was smitten to the floor, the lightning having followed along the electric wires.

The Grand Trunk railway is making arrangements to enter Deseronto on old track formerly used by the Bay of Quinte railway, running directly north to the Grand Trunk main line.

A quiet wedding took place, Monday, at Belleville, when Rev. William H. Peake united in marriage, Decker Dennis Lake, Toronto, and Miss Alice Chappell, Belleville, but formerly of England.

A government engineer suggests that the only place for a bridge between Prince Edward and Hastings counties adjacent to Deseronto, is at the junction, Deseronto and Prince Edward people will strongly oppose its building there, as it will be of no value to Deseronto as a market place.

Mrs. James Smith, Ross Corners, north of Belleville, had a narrow escape when lightning struck the house. She was knocked senseless and her clothing set on fire. The lightning entered at her arm and passed out through her toe, ripping her shoe badly. She had a miraculous escape and will recover.

"CASCARETS" FOR SICK HEADACHE

Bilious, Throbbing Headache Mean Bowels are Clogged and Liver Stagnant—You Need Cascarets.

You're bilious, you have a throbbing sensation in your head, a bad taste in your mouth, your eyes burn, your skin is yellow, with dark rings under your eyes; your lips are parched. No wonder you feel ugly, mean and ill-tempered. Your system is full of bile not properly passed off and what you need is a "cleansing" inside. Don't continue being a bilious nuisance to yourself and those who love you, and don't resort to harsh physics that irritate and injure. Remember that most disorders of the stomach, liver and intestines can be quickly cured by morning with gentle, thorough Cascarets—they work while you sleep. A 10-cent box from your drugist will keep your liver and bowels clean, stomach sweet and your head clear for months. Children love to take Cascarets, because they taste good and never gripe or sicken.

RECORD MUNICIPAL SECURITY PURCHASE

Point Grey, Suburb of Vancouver, Sells \$1,200,000 One-Year Notes to Company.

The market for municipal securities received an unexpected impetus from a 2-1/2 announcement that the Dominion Bond Company, limited, had purchased \$1,200,000 one-year notes of the municipality of Point Grey, a suburb of Vancouver. This is the largest purchase ever made by a Canadian bond house on short-term municipal securities for distribution at home, and likewise Point Grey has the distinction of being the first Canadian municipality to issue such a large amount of short-term notes in the home market.

But of even more interest to the average investor is the announcement that the Dominion Bond company, limited, will offer the notes to the public at a price to yield 5 1/2 per cent. While this is a record yield for a first-class municipal security it is apparent, from the official statement of Point Grey, that there is more than ample security to bind the notes. The assessed value for taxation of Point Grey is \$35,775,000, while the net debt is only \$2,323,000, six per cent. of the assessed valuation. The general debenture debt of \$1,399,000 includes \$1,350,000 in treasury bonds, which have been authorized but which the municipality decided to hold rather than offer in the present unfavorable market for longer term municipal securities.

The physical facts in connection with Point Grey are as strong as the financial facts. The municipality immediately adjoins the present city limits of Vancouver on the south and west and is regarded as the choicest residential section in "Greater Vancouver." It includes "Shaughnessy Heights," the exceptionally desirable residential section recently opened by the Canadian Pacific railway and the municipality is to be the home of the new provincial university of British Columbia. Its area is 12,000 acres, which is twice the present size of Vancouver. With a constantly and rapidly growing population, the annexation of outlying municipalities is a seriously considered point in Vancouver to-day, and the probabilities are that Point Grey will be taken into the greater city in the near future.

For Successful Baking. Don't waste flour and other good materials trying to make good bread with poor yeast, but use White Swan yeast cakes. Live grocers sell six cakes for 5c. Free sample on request. White Swan Spices & Cereals, Limited, Toronto, Ont.

A large barn, the property of the Thousand Island park association, was struck by lightning and destroyed with fifty tons of hay. The downpour of rain saved nearby places.

NEW FASHION FOR WOMEN.

Bald Heads the Style 500 Years Hence, Says Professor.

Los Angeles, Cal., Sept. 12.—"Within 500 years there will scarcely be a hair on any woman's head," declared Prof. Carlton B. Wells, an eminent brain specialist of Paris, who is here on his first visit to the United States in twenty years.

"Baldness will be the fashion for women as well as men," he continued. "The development of brain power of the human race will precede the loss of its hair and to have curly locks will be a reflection on the intellect of the wearer some hundred years hence."

Pittsburg Township Council.

Sept. 2.—The council met at 11 a.m. Members all present. Minutes of last meeting read and confirmed. Dr. C. A. Morrison appointed Medical Health Officer for the township. The reeve and treasurer authorized to borrow \$1,000 for current expenses. Accounts passed: J. Blackstock, 5 cords stone, \$10; E. Braddon, bonus on 25 rods fence, \$2.25, and work, \$4.50; John Mc-Mullen, grading road, \$20.00; R. White, ditching, \$13.50; G. Matthews, ditching, \$13.00; W. Gordon, work, \$4.00; A. Franklin, 9 cords stone, \$18, and team work, \$3.50; E. Garratt, disbursed for work, \$11; J. Gillespie, disbursed for work, \$7; D. Carpenter, disbursed for work, \$5.50; John Cahay, royalty on 30 cords stone, \$7.50; E. Davis, 8 cords stone, \$16; R. Bennett, 20 cords stone, \$40; J. Abrams, acct. stone, \$20; E. Barclay, disbursed, \$18; Mrs. Hutton, bonus on 20 rods fence, \$2.50; J. Barrett, 24 cords of stone, \$48; E. Murray, work, \$3; H. Macrow, crushing 175 cords stone, \$612.50; W. Custer, disbursed, \$95; D. McLean, acct. of stone, \$2.73. Adjourned until called by the reeve.

Toronto Street Market.

Toronto, Sept. 10.—Wheat, new, bushel, 96c to 98c; oats, new, bushel, 43c to 45c; barley, bushel, 55c to 65c; rye, bushel, 70c to 75c; hay, new, ton, \$15.00 to \$17.00; straw, per ton, \$16.00 to \$17.00; dressed hogs, \$12.00 to \$12.50; butter, dairy, 27c to 32c; eggs, dozen, 20c to 33c; chickens, lb., 17c to 18c; chickens, spring, 20c to 22c; ducklings, 17c to 19c; potatoes, new, bushel, 80c and 90c; apples, bb., \$1.50 to \$2.50; celery, dozen, 50c; cabbage, dozen, 35c to 45c; beef, forequarters, \$8.00 to \$9.00; beef, hindquarters, cwt., \$13.00 to \$14.50; beef, choice sides, cwt., \$11.25 to \$11.75; beef, medium, cwt., \$8.50 to \$9.50; beef, comagon, cwt., \$7.00 to \$8.00; mutton, light, cwt., \$8.00 to \$10.00; veals, common, cwt., \$7.50 to \$9.00; veals, prime, cwt., \$11.00 to \$13.00; spring lambs, \$12.50 to \$14.00.

Last Trip Str. Caspian.

To Thousand Island points on Sunday, 16th inst., at 10.15 a.m. Fare 50c.

To Charlotte, N.Y., (port of Rochester), on Sunday, 15th, at 5 p.m. Home Tuesday morning. Fare for round trip, \$1. J. P. Hanley, agent.

MAGIC BAKING POWDER. To guard against alum in Baking Powder see that all ingredients are plainly printed on the label. The words "No Alum" without the ingredients is not sufficient. Magic Baking Powder costs no more than the ordinary kinds. Full weight one pound cans 25c. E.W. GILLET COMPANY LIMITED TORONTO, ONT. WINNIPEG MONTREAL

WEDDING BELLS.

One of Marysville's Handsome Young Ladies Weds.

The Church of the Sacred Heart was the scene of a beautiful and happy event, on Tuesday morning, when a large congregation assembled to witness the marriage of a popular and accomplished young lady, Miss Hattie A. McLaren, to Ferguson J. Doyle, of Kingston, a student of Queen's Medical College. The ceremony was performed by Rev. Father Spratt. The bride, who was given away by her father, was charmingly attired in white embroidered lace robe over ivory satin the skirt being draped in paniere effect with pearl ornaments. She wore a bridal veil caught back with orange blossoms and carried a shower bouquet of cream roses and lilies of the valley. The bride was assisted by Miss Ida Shaw, of Kingston, who was handsomely attired in pink satin with pearl trimmings. She wore a large picture hat of white silk braid with tulle and pink rose bud trimmings, and carried a bouquet of pink roses and lilies of the valley. The popular young groom was ably assisted by his cousin, John Baker. The groom's gift to the bride was a handsome pearl and amethyst pendant, to the bridesmaid a beautiful gold safety set in pearls, and to the groomsmen a gold signet pin.

During the nuptial mass the choir, (of which the bride was a member), rendered some very sweet and appropriate solos. After the ceremony the bridal party drove to the residence of the bride's parents, where a sumptuous repast awaited them and their many guests. The high esteem in which the happy young couple are held was shown by the many costly and beautiful presents received, one being a substantial cheque from the groom's mother.

The happy young couple left by the steamer Kingston for Buffalo, Toledo and Toronto, and upon their return will take up residence in Kingston. The bride's going away suit was of tweed with tan broadcloth and button trimmings, and a

white felt hat trimmed with tan plumes. Their many friends extend their best wishes for a bright and happy future.

News From Enterprise.

Enterprise, Sept. 9.—Thrashing and plowing seem to be the order of the day. Miss May Kelley, of United States, but formerly of this place, spent a few days in our midst renewing acquaintances. Mr. and Mrs. Cyrus Wagar took dinner with Mr. and Mrs. Albert Raymond on Sunday last. Miss Florence Walker has returned home after attending Toronto fair and visiting at her uncle's, A. G. Davey, formerly of this place. O. C. Jackson is improving his property by putting in a new cement stoop. Miss Gertrude Kellar is setting up her millinery parlors in the upper story of the J. D. Wagar block. Wellington Lockwood is erecting a verandah at his residence, which adds greatly to its appearance. Mr. and Mrs. Arthur Loucks and son, Gardiner, spent a few days last week renewing acquaintances in Winchbrooke. The potato crop has all appearances of being first class. Mr. Powell has taken up residence in John Reid's house just east of the village. Mrs. Alice McGregor is spending three weeks visiting friends and acquaintances at Verona, Sharbot Lake and Pembroke. Mrs. O. J. Vincent has returned to her home at Dayton, Ohio. Rev. A. M. Gunter has returned from attending the Free Methodist conference at Peterboro. He has been returned to Enterprise and Fifth Lake circuit for another year, and Rev. W. H. Reynolds has been appointed travelling elder in place of Rev. R. Burnham, who has been sent to the Toronto and Muskoka districts. Services held at 10 o'clock in Keech's Hall. Henry Davey has been very fortunate in finding a good gravel pit on his place and he is now supplying gravel to the C.P.R. for construction work. O. E. Potter has gone to Bloomfield to work in the canning factory.

MENDELS Kingston's only Exclusive Ready-to-Wear Establishment for Men, Women and Children Announce the Opening of their NEW MILLINERY DEPARTMENT Friday & Saturday, September 13th & 14th A Cordial Invitation Extended to All Call and See the Latest Creations in Ladies' Tailored Hats Stylish Coats, Suits and Dresses For Ladies, Girls and Children--Ready for Your Inspection Sole Agents in Kingston for the famous P. C. Parisian Corsets HEADQUARTERS FOR LADIES' AND CHILDREN'S HOSIERY, GLOVES, UNDERWEAR, Etc., Etc. 132-134 PRINCESS STREET The Store That's Different. Our Men's and Boys' Department Is stocked with the latest styles and newest patterns in Suits and Overcoats--Prices the Lowest. GIVE US A TRIAL AND LET US PROVE IT. New Neckwear, Hosiery, Gloves, Shirts, Underwear, Sweater Coats, Hats, Caps, Etc. If its New we Have It. Come in and Take a Look. MENDELS TELEPHONE 532 T. J. O'Connor, Sales Manager