

NEW CAPITAL FOR TORONTO GENERAL TRUSTS

The \$500,000 of unissued capital of the Toronto General Trusts Corporation is to be offered to the shareholders at \$175 per share. This is the remaining \$500,000 of the \$1,000,000 addition to capital authorized at the meeting on May 7 last. Payment is to be made in five instalments of \$35 each on December 10, March 1, May 1, July 1 and September 1. The offer is open to subscribers on the books of the corporation at the close of business on November 20, in the ratio of one share to every three shares of capital held.

A circular issued on October 28th, to shareholders, says:—

"As the corporation is not permitted to allot fractions of shares, the shareholders may, if they so desire, purchase a sufficient number of shares in the open market before the 20th day of November next to bring their respective holdings up to three shares or a multiple thereof. The shareholders may, however, if they prefer, purchase or sell through their brokers rights to fractions after the 20th day of November, 1920, and a form of assignment for that purpose is enclosed herewith, and on presentation of the necessary number of fractional assignments to constitute a whole share with subscription for such share an allotment of a whole share will be made.

"Enclosed you will find a subscription form on which please fill in the number of shares you desire to take, sign (having your signature duly witnessed) and return together with a remittance for the first instalment of \$35 per share payable on the 10th day of December, 1920.

"Shareholders who do not subscribe for their proportion of the new stock on or before the 10th day of December next forfeit their rights thereto; and all shares not subscribed for and the first instalment of capital and premium paid thereon within such period shall be deemed to have been declined and shall be dealt with by the directors in such manner and on such terms as they may prescribe.

"Shareholders may pay one or more instalments in advance and all payments will be entitled to interest representing dividend on the capital stock (not premium) at the rate of 12 per cent. per annum from the date of such payment made on and after the 10th day of December, 1920. Receipts will be issued for each payment, and stock certificates will be issued immediately after the next ensuing dividend day following the payment of the stock in full."

THREE BANKS DECLARE BONUSES TO SHAREHOLDERS

During the present month the three largest banks of Canada have declared special bonuses to shareholders. The dividend rates and the amount of the bonuses are as follows:—

	Dividend rate %.	Bonus %.
Bank of Montreal	12	2
Bank of Commerce	12	1
Royal Bank	12	2

The Bank of Montreal bonus was announced after the regular directors' meeting on October 19, when the usual quarterly dividend of 3 per cent. was declared. That of the Bank of Commerce was also announced last week, and is payable December 1 to shareholders of record November 15. The Royal Bank bonus, announced on Tuesday, is payable on December 15 to shareholders of record of November 30.

The market prices of these stocks have responded only slightly, as the following comparison of highest prices for the weeks ending on the respective dates indicates:—

	Oct. 6.	Oct. 13.	Oct. 20.	Oct. 27.
Montreal	189	188	190	194
Commerce	175	175	175½	177
Royal	204	200	198½	200

DEBENTURES FOR SALE

PROVINCE OF QUEBEC

MUNICIPALITY OF THE VILLAGE OF AMOS, COUNTY OF TEMISCAMING

Public notice is hereby given that the municipality of the village of Amos will receive until Thursday, the Eleventh day of the month of November, 1920, at 5 o'clock p.m., at the office of the undersigned, sealed tenders endorsed "Tenders for debentures" amounting to \$55,000 issued under the By-law No. 34, to consolidate the floating debt, improve the fire protection and construct certain sidewalks and sewers.

These bonds or debentures amounting to \$55,000 in denominations of \$100 and \$500 will be dated the first August, 1920, redeemable in Canada by series of annual instalments at the offices of the Banque Nationale at Quebec, Montreal, or at Amos, the interest at the rate of 6% per annum, to be payable semi-annually at the said offices of the Banque Nationale the first February and August.

The series of annual instalments shall be payable as follows:—

1st August, 1921 ...	\$1,200	1st August, 1931 ...	\$2,400
" " 1922 ...	1,300	" " 1932 ...	2,600
" " 1923 ...	1,400	" " 1933 ...	2,800
" " 1924 ...	1,500	" " 1934 ...	3,000
" " 1925 ...	1,600	" " 1935 ...	3,200
" " 1926 ...	1,700	" " 1936 ...	3,400
" " 1927 ...	1,800	" " 1937 ...	4,000
" " 1928 ...	1,900	" " 1938 ...	5,000
" " 1929 ...	2,000	" " 1939 ...	5,500
" " 1930 ...	2,200	" " 1940 ...	6,500

Tenders will be received for these debentures redeemable in twenty years, by series as above given or for a shorter term issue redeemable in ten or five years with sinking fund at a rate based on the term of the loan.

The tenders must be accompanied by an accepted cheque equal to one per cent. of the amount of the total issue. The cheques of the tenderers whose tenders are not accepted, shall be returned to them without delay; that of the tenderer whose offer is accepted, shall be returned to him after the execution of his contract.

The lowest or any tender not necessarily accepted.

Every tender must specify whether the price offered does or does not include the accrued interest on the debentures at the time of delivery.

The tenders will be considered at a public sitting of the council which shall be held on the eleventh November, 1920, at 7 o'clock p.m. at the customary place, or at adjournment of said sitting.

Given at Amos, this 19th October, 1920.

C.-A. LAFRANCE,
Secretary-Treasurer.

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TOWN OF COCHRANE, ONTARIO

TENDERS FOR DEBENTURES

Sealed Tenders will be received by the undersigned up to and including November 16th, 1920, for the purchase of \$32,000 6% 20-year Instalment Bonds of the Municipality of the Town of Cochrane, issued for the purpose of purchasing Local Telephone System. Interest and Principal at Cochrane, Ontario. Issue has received assent of Electors.

W. L. WARRELL, Treasurer,
Municipality of Cochrane.

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