

MATURING BONDS Their Re-investment

There are a great many Bonds and other similar investments maturing this year. The present market offers unusual opportunities for investment. We are prepared to make proposals for the retirement of standard bonds falling due within the period of a year in exchange for suitable securities running for a longer period.

High-grade Corporation Bonds yield the investor 4.34 to 6 per cent.

May we offer our services for suggestions, which may be used as a basis for exchange?

DOMINION SECURITIES CORPORATION, LIMITED 26 KING STREET EAST, TORONTO

EDWARD CRONIN & CO. Members of Toronto Stock Exchange Safe Investments Recommended. Cor. King and Yonge Streets, Toronto. EDWARD CRONIN, L. G. CRONIN

FIVE PER CENT. BONDS

Nova Scotia Steel Company makes a Favorable Offer to Investors.

The Nova Scotia Steel and Coal Company, Limited, is redeeming its present outstanding bonds at 110 and offering in exchange therefor a new issue of 5 per cent. fifty year first mortgage bonds for \$6,000,000 and is also issuing \$1,000,000 of 5 per cent. debenture stock which is to be secured by a second mortgage.

The present bondholders are given the right of taking at par in exchange for their present holdings either the new 5 per cent. first mortgage bonds or the new 5 per cent. debenture stock. It is believed that practically all of the old bondholders will avail themselves of the opportunity of getting the new bonds or debenture stock, as the securities of the Nova Scotia Steel and Coal Company have always deservedly held a high place among the investing public. The company's bonds are largely held in the maritime provinces and in the United States.

The new bonds will be a first charge on the valuable iron ore, coal mines, steel and iron works and other property of the company in Canada and Newfoundland.

The iron ore and coal properties of the company alone are worth many times the amount of the bonds that are being issued and the average earnings of the company for the last three years are about three times the bond interest. This showing in earnings is remarkable considering the fact that the company has not been in operation for more than a year in the iron and steel business.

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PRICE RECOVERIES ARE SMALL AND SPECULATION DECREASES

Wall Street Still Under Pressure—Local Specialties Improve With Short Covering.

World Office, Friday Evening, June 18. As a general rule improvements were made in the active specialties at the Toronto Exchange to-day. The issues which attracted the most attention were the South American and Dominion Steel.

The drive made against the South American yesterday and the day before is now conceded to be that of a bear party seeking for lower levels in these securities. That they have been successful goes without saying, although the market is still under pressure.

High-grade Corporation Bonds yield the investor 4.34 to 6 per cent. The market is still under pressure.

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THE DOMINION BANK 16 Branches in Toronto

Documentary and Travellers' Letters of Credit Issued. Sterling and Foreign Drafts Issued and Purchased. Special attention given to the

SAVINGS DEPARTMENT

SHORTS ARE FAVORED WITH LIQUIDATION.

World Office, Friday Evening, June 18.

Thursday's shake-up brought some liquidation into the Toronto stock market to-day. The bear movement against the South American stocks was partly successful, as outstanding shorts met sufficient of these issues to-day to admit of a covering movement with good profits. The rally under the circumstances was perfectly natural from the technical position of the market, and meant nothing more. The market as a whole was dull, with La Rose again the one buoyant feature.

HERBERT H. BALL.

Hamilton	250	201	205	204	Rio	100
Imperial	220	225	225	223	St. Paul	100
Merchants	160	165	165	164	Sec	100
Metropolitan	180	185	185	184	St. Paul	100
Molsons	180	185	185	184	St. Paul	100
Montreal	220	225	225	226	Toronto Railway, xd.	123 1/2
Nova Scotia	180	185	185	184	Union	100
Standard	220	225	225	226	Twin City	100
Toronto	220	225	225	226	Dominion	100
Union	180	185	185	184	do. preferred	117
Windsor	180	185	185	184	do. preferred	117
Yonge	180	185	185	184	do. preferred	124 1/2
Bank of Montreal	180	185	185	184	Nipissing Mills	11
Bank of Toronto	180	185	185	184	Crown Reserve	100
Bank of Commerce	180	185	185	184	Nova Scotia	100
Bank of Nova Scotia	180	185	185	184	do. preferred	65
Bank of St. Lawrence	180	185	185	184	do. preferred	100
Bank of the Maritimes	180	185	185	184	Packers, Series A	97
Bank of the West	180	185	185	184	do. Series B	94
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