6 Per Cent. Real Estate Bond

Yielding 6.30 p.c., carrying a bonus of 20 p.c. Common Stock. Denominations $100, $500, $1,000 each. Property is situated in the City of Montreal.

Eastern Securities Co. Ltd.
W. F. MAHON, Managing Director.
92 Prince William Street.
'Phone 2058. St. John, N. B.

Nova Scotia Steel and Coal
First Mortgage
5 Per Cent. Bonds
Due July 1st, 1959.
Denomination $1,000, $500 and $100
D. B. DONALD,
Bank of Montreal Building,
Phone, M 1963 St. John, N. B.

The Sun Life
Assurance Co. of Canada
Will support you in old age or look after your family if you are prematurely taken away. It will cost you comparatively little each year.
Ask Our Agents for Particulars.
Assets over $38,000,000.
G. C. JORDAN. Manager for N. B.

A. C. SMITH & CO.
WHOLESALE
Hay, Oats
—AND—
Millfeeds
Choice White Middlings and Manitoba Oats now on hand
Telephones West 7-11 and West 81.
WEST. ST. JOHN N. B.

Fire Protection.
We make a specialty of Fire Hose, fitted complete ready to attach, with couplings and branch pipe. Also Chemical Engines and Chemical Apparatus. The outfitting with Fire Protection in Mills and Public Buildings a specialty. Estey & Co., No. 49 Dock Street.

COAL
Lowest Prices Now
R. P. & W. F. STARR, Ltd.
49 Smythe St. 226 Union St.

Scotch Coal
SUMMER PRICES.—Broad Cove and McKay Soft Coal. Hard and Soft Wood always in stock. Goods delivered promptly.
G. S. COSMAN & CO.
238-240 PARADISE ROW.
Telephone 1227.

Coal Prices
Spring prices for Anthracite Coal. Leave your order now.
A1 Soft Coals in yards and to arrive.
JAMES S. McGIVERN,
Telephone 42. 5 Mill Street

We have the best quality
Scotch Hard Coal
landing now from Glasgow in Chestnut and Nut for ranges and Jumbo for furnaces.
Broad Cove Coal
makes a quick clean coal to use in the range for summer instead of hard coal. Only $5.75 per ton delivered and put in the bin.
Our Split Hard Wood
makes a nice summer fuel for ranges. $2.50 per load delivered or $2.75 delivered and put in.
For a light fire in your cooking-stove our Sawed Soft Wood at $1.35 a load gives good satisfaction.
GIBBON & CO.
Uptown Office 6½ Charlotte St.
Main Office No. 1 Union Street.
'Phones Main 676 and Main 594.

FINANCIAL WORLD

MARKET CLOSED WITH STOCK LOSSES

New York, June 8.—Movements of stocks were governed largely today by influences apart from the usual stock market routine, chief among which were the government's crop report and the monthly statement of the copper producers. High expectations were held of bullish exhibits in both cases, and in neither instances were these expectations entirely fulfilled. The market, which had been decidedly strong early in the day, became heavy upon publication of the reports, and closed with material losses among the active stocks.

The deterioration of the condition of winter wheat from 86.1 a month ago, to 80.4 placed the figure below the ten year average, which in Wall street, was regarded as unfavorable news, although it was recognized that a decline during the month of May was normal, and that weather conditions last month, plainly foreshadowed a setback. This report served to blight the hopes of optimistic traders, who had bought stocks in the belief that the showing would be a mere bullish one. It was pointed out, however, that the report reflected the condition on June 1 and conditions since that time had been in many ways more favorable for the growing crops. The unusually good report on spring wheat counteracted to some degree, the effect of the winter wheat exhibit and the statement as a whole did not materially alter conservative expectations of a prosperous year. Bear traders, however seized upon it as an opportunity for a raid and in their efforts were assisted by disappointed bulls. The selling during the last half hour of trading, following publication of the report, was the heaviest of the day and prices fell off to the lowest point of the session.

Many reports of pronounced improvement in the copper trade had led to such confident expectations of a favorable showing in the producers monthly statement that some disappointment was shown when an increase of 440,000 pounds in stocks on hand was reported. Amalgamated copper rallied for a brief interval, but later fell away in common with other metal stocks. The encouraging feature of the report was an increase of more than 13,000,000 pounds in domestic consumption. Despite reports of a lively demand from abroad, however, foreign consumption was slightly below April, and production increased 8,877,000 pounds. The copper metal market was stronger today in sympathy with the further advance in the prices of the metal in London. Trading on the stock exchange was active, with considerable confusion of sentiment and irregularity in prices as a result of the various influences to which the market was subjected. A determined effort was made in the early part of the day to continue the upward movement which was begun late yesterday, and in the first hour prices were carried up rapidly, gains of from 1 to 2 points being made by many of the important issues. The uncertainty as to the character of the copper and crop reports, however, halted the buying, and the market became dull. Prices ebbed away slowly until the heavy selling of the late session was begun. U. S. Steel showed evidence of the pressure which has been observed almost continuously during the week. Reports of an investigation of its acquisition of coal lands fro mthe Monongehlaea River Coal Company as reported yesterday in the progress of the congressional investigation of the corporation, may have been of some influence, although it was generally believed that the movement against this stock was of less obvious origin. Persistent buying of the Hill stocks was continued although they suffered a setback late in the day, in common with the rest of the list, Canadian Pacific and St. Paul being the only important exceptions. Denver and Rio Grande preferred dropped four points. It was announced that the directors had adjourned without declaring a dividend, and that there was a possibility that, at the postponed meeting next week, the payment would be reduced or passed. Earnings of the road during the past ten months, were at the rate of less than 4 per cent. on the preferred stock, whereas 5 per cent. is required to meet the dividend payments.

MONTREAL AND BOSTON CURB.

By direct private wires to J. C. Mackintosh and Co.

Montreal Curb Sales.

Morning.—C. P. 150 at 51; 200 at 50¼.
C. P. Bonds 10,000 at 80.
Canners 100 at 69½.
Hollinger 500 at 13½.
Nor. Ont. 700 at 6.
W. C. P. Bonds 3,000 at 89½.
LaRose 100 at 4.30.
Mex. Nor. 25 at 29½.
Afternoon.—Nil.

The Boston Curb.

	Bid.	Ask.
Zinc	29⅝	¾
East Butte	13¼	⅝
North Butte	34½	35
Lake Copper	38	¾
Franklin	13½	⅝
First Natl. Copper	1⅝	¾

Dominion Canners 6 p. c. Bonds
The price of these bonds has advanced four points within the last two months.
Price Now 104 and Interest
Why not invest in this excellent security before a further advance.
Full particulars furnished on application.
ATLANTIC BOND CO., LTD
Bank of Montreal Bldg.
HOWARD P. ROBINSON, President.
St. John N. B.

NEW YORK STOCK MARKET

(Quotations Furnished by Private Wires of J. C. Mackintosh and Co., members of Montreal Stock Exchange, 111 Prince Wm. Street, St. John, N. B., Chubb's Corner.)

Am. Copper	68¼	68¼	67	67
Am. Beet Sugar	53⅞	55	53⅞	54¼
Am. Car and Fdry	56⅛	57	56¾	57
Am. Cotton Oil	54⅞	55	54	54
Am. Locomotive	41	.....	.....	.....
Am. Sm. and Ref	81¼	81⅞	81⅛	81⅛
Am. Tele. and Tel	151¾	153⅛	152⅛	152⅛
Am. Sugar	119⅞	121⅛	120	120¾
An. Copper	.....	39½	39½	39½
Atchison	116¼	116⅛	115⅝	115⅝
Balt. and Ohio	108⅜	108⅞	108⅛	108⅜
B. R. T.	82	82	82¼	82½
Canadian Pacific Railway	238¼	240	239⅝	239⅞
Ches. and Ohio	85½	85¾	85⅝	85½
Chic. and St. Paul	128	129⅜	128⅛	129
Chic. and N. West	148¾	150	149	150
Col. Fuel and Iron	34½	34½	34⅛	34½
Chino	23⅝	24	23¾	24¾
Con. Gas	148	148⅞	147¼	147¼
Del. and Hud	173⅝	174⅞	174	174⅞
Denver and R. G.	31¼	31⅝	30½	31
Erie	35½	35⅞	35⅛	35⅛
General Electric	164½	164⅝	163⅞	164
Gr. Nor. Pfd	138⅝	140	138⅝	138¾
Gr. Nor. Ore	63⅛	63⅛	62½	62½
Illinois Central	.....	142	141⅜	141⅜
Int. Met.	19	.....	.....	.....
Louis. and Nash	151¼	152½	151½	152⅜
Lehigh Valley	180	180¼	179¼	179¼
Nevada Con	19½	19⅝	19⅝	19⅝
Kansas City So	35	35½	35	35
Miss., Kan. and Texas	36¼	26¾	36⅜	36⅜
Miss. Pacific	51⅞	52¼	50⅜	50⅜
National Lead	56⅞	57	56½	56½
New York Central	110⅝	110¾	110¼	110¼
N. Y., Ont. and West	43⅞	44½	44	44¼
Nor. Pac.	136⅝	137¾	136	136⅝
Nor. and West	108⅝	109	108½	108½
Pac. Mail	27	26¾	26⅜	26⅜
Penn	124½	125⅛	124½	124½
People's Gas	106½	106½	106⅜	106⅜
Pr. Steel Car	36¾	36¾	36⅜	36⅜
Pacific Tele. and Tel	50⅜	52	50⅜	51½
Ry. Steel Sp.	37¼	37⅝	37	37
Reading	160⅞	161⅞	159⅝	159⅞
Rep. Ir. and Steel	.....	30¼	30¼	30¼
Rock Island	33¾	34⅛	33¼	33¼
Sloss-Sheffield	50⅜	.....	.....	.....
So. Pacific	121	121⅜	120⅝	120⅝
Soo	138	139	138	138⅝
South. Railway	29¾	30½	30	30
Tex. and Pac.	.....	29⅝	29½	29⅝
Utah Copper	47⅛	48	47⅝	47⅝
Union Pacific	187¼	187⅞	186¾	186¾
United States Rubber	41¼	41⅜	41¼	41¼
United States Steel	78	78¼	77	77
United States Steel Pfd.	118½	118⅝	118⅛	118¼
Virginia Chem.	59⅞	60	59½	59½
Western Union	82⅝	82¾	81⅛	81⅛

MONTREAL

Morning Sales.

Bell Telephone, 5 @ 148.
Canadian Pacific, 125 @ 239, 225 @ 239 1-2, 30 @ 239 1-4, 25 @ 239 1-2.
Cement, 27 @ 25, 60 @ 23 3-4.
Cement Pfd., 3-4 @ 84 1-2, 4 @ 85, 1-2 @ 84 1-4.
Crown Reserve, 300 @ 330.
Detroit United, 65 @ 72, 25 @ 72 1-4
Dominion Steel 24 @ 58 1-2, 25 @ 58 1-4, 100 @ 58 1-2.
Dominion Iron Pfd., 5 @ 105.
Dominion Textile, 10 @ 69, 25 @ 68 3-4.
Halifax Tram, 50 @ 147 1-2.
Lake of the Woods, 75 @ 139.
Montreal Street, 25 @ 223 1-2, 75 @ 223.
Montreal Power, 25 @ 159 1-4, 25 @ 159 3-8, 5 @ 159 1-2, 25 @ 159 3-8, 20 @ 159 1-2.
Montreal Power Bonds, 2,000 @ 99 1-4.
Nova Scotia Steel, 25 @ 98 1-2.
Ogilvie Bonds, 1,000 @ 113.
Ottawa Power, 25 @ 153 3-8, 50 @ 153, 10 @ 153 1-4, 30 @ 153, 205 @ 153 1-4.
Rich. and Ontario, 76 @ 117, 50 @ 117 1-4, 1 @ 117.
Rio de Janeiro, 100 @ 113 1-4, 100 @ 113 3-8, 75 @ 113 1-2, 10 @ 113 3-4
Shawinigan, 78 @ 114.
Toronto Railway, 8 @ 134, 50 @ 134 1-4, 50 @ 134 1-2.
Winnipeg Electric, 50 @ 231.
Bank of Commerce, 6 @ 229.
Bank of Nova Scotia, 3 @ 270 3-4.
Eastern Townships Bank, 8 @ 176.
Hochelaga Bank, 29 @ 173.

Afternoon Sales.

Bell Telephone, 1 @ 148.
Cement, 60 @ 23 7-8.
Cement Pfd., 25 @ 85.
Crown Reserve, 200 @ 330, 500 @ 327.
Canada Pulp, 100 @ 49 1-2.
Detroit United, 50 @ 72.
Dominion Steel, 200 @ 58 1-2.
Dominion Textile, 10 @ 69 1-4, 5 @ 69.
Halifax Tram., 15 @ 148.
Illinois Pfd., 5 @ 93, 25 @ 92 1-2.
Lake of the Woods, 50 @ 139.
Montreal Power, 65 @ 159 1-2, 150 @ 159 3-4, 50 @ 159 5-8, 75 @ 159 3-4, 5 @ 160, 25 @ 159 3-4.
Montreal Street, 175 @ 223.
Ottawa Power, 50 @ 153 1-4, 25 @ 153.
Quebec Railway, 300 @ 84.
Rich. and Ontario, 230 @ 117 1-4.
Rio de Janeiro, 25 @ 113 5-8.
Shawinigan, 50 @ 114.
Toronto Railway, 65 @ 134 1-2, 3 @ 134, 35 @ 134 3-4, 175 @ 135.

CLOSING COTTON LETTER.

By direct private wires to J. C. Mackintosh & Co.

New York, June 8.—Today's cotton market manifested practically the same tendencies as yesterday's, viz., considerable strength in the new crop positions in the early trading, predicated upon the continuance of droughty conditions in the belt, which was more than counterbalanced before the close, partially by liquidation in the summer months under cover of this strength and by the expectation that the abnormally hot weather would generate heavy storms at almost any time. Final prices ranged from two to ten points lower with the summer months showing the extreme declines. The trade is still in doubt as to the real position of the clique bulling the summer months; although nearly everyone is convinced that the selling of those options could originate in no other quarter. It is doubted, however, if the clique has relinquished its control of these options, especially in view of the adverse weather conditions now prevailing over a wide section of the belt. The popular theory is that the bulls are further fortifying their position against a possible slump following, predicated upon a breaking up of the hot dry weather.

LAIDLAW & CO.

MONTREAL STOCK EXCHANGE

By direct private wires to J. C. Mackintosh and Co.

Asbestos Com.	9	.....
Bell Telephone	147	146
Can. Pac. Rail.	240	239½
Can. Converters	40	38
Cement Pfd.	85	84½
Cement Com.	24	23¾
Can. Pulp	51	50
Can. Rub. Com.	100	99
Crown Reserve	330	320
Detroit United	72¼	72
Dom. Tex. Com.	70	69
Dom. Coal Pfd.	112	.....
Dom. Steel	58½	58⅜
Dom. I. and S. Pfd.	104⅞	.....
Duluth Superior	84	82
Duluth Superior	84	82
Illinois Trac. Pfd.	93½	92
Hal. Elec. Tram.	.....	146½
Lake Woods Com.	139½	138½
St. Paul SS Marie	139	137
Mexican	86	82
Rio Com.	113¾	113⅝
Mont. St. Rail.	223½	223
Mont. H and P.	159¾	159⅝
Mackay Com.	92½	91¼
N. S. S. and C. Com.	99	98½
New Que. Com.	63½	63
Ogilvie Com.	132	129
Ottawa Power	153⅝	153
Penman	58	57
Rich. and Ont. Nav.	117½	117¼
Steel Com.	28	27½
Shawinigan	113⅞	113¾
Tor. St. Rail.	135	134⅞
Twin City Rpd. Trst.	135	134⅞
Twin City Rpd. Trst.	110½	109½
Winnipeg Electric	234	230

CLOSING STOCK LETTER.

By direct private wires to J. C. Mackintosh and Co.

New York, July 8.—The undertone of the stock market remained firm during the greater part of the day, in spite of a dearth of incentive in the way of fresh news. The bearish rumors that were circulated yesterday were wholly ineffective and prices then rallied in a manner which not only indicated no pressure, but also that the large interests were still favorable to higher prices. Today the development of fair activity was nearly always accompanied by advancing prices, but, as has been suggested, the market lacked specific stimulus of any kind and when the government crop report was published, showing a somewhat larger deterioration in the condition of winter wheat than was expected, there was heavy speculative profit taking, which, however, induced but stout fractional recessions of prices.

A closer analysis of the general government figures revealed little foundation for selling stocks. Good rains have fallen since in sections complaining of drought. At any rate the indicated decrease in the yield is but ten million bushels or a total of 479,915,000 bushels as against a promise of 489,000,000 a month ago. The indicated spring wheat crop is 284,370,000 bushels making prospective aggregate wheat crop of 766,285,000 bushels. As has been frequently pointed out any change in the condition of the country's crops must necessarily have been for the worse and a further normal deterioration may be expected without impairing the promise of one of the largest crops on record.

LAIDLAW & CO.

NEW YORK COTTON MARKET.

By direct private wires to J. C. Mackintosh and Co.

	High.	Low.	Close
June	.....	....	15.46—4[illegible]
July	15.77	58	60—61
Aug.	15.24	03	09—10
Sept.	13.85	76	76—77
Oct.	13.58	42	42—4[illegible]
Dec.	13.53	38	39—4[illegible]
Jan.	13.52	38	38—3[illegible]
March	13.58	41	42—4[illegible]

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, June 8.—HAY—Prices hold firm under an active trade. Extra No. 2, $13 to $13.50; ordinary No. 2, $11 to $11.50; No. 3, $10 to $10.50; clover mixed, $9.50 to $10; pure clover, $7 to $7.50, car lots.

OATS—Canadian Western No. 2, 41 1-2c. to 42c., car lots ex store; extra No. 1 feed, 41c. to 41 1-4c.; No. 3, C. W., 40 1-2c. to 40 3-4c.; No. 2 local white, 40c. to 40 1-4c.; No. 3 local white, 39 1-2c. to 39 3-4c.; No. 4 local white, 38 1-2c. to 39.

FLOUR—Manitoba spring wheat patents, firsts, $5.30; seconds, $4.80; winter wheat patents, $4.60 to $4.75; strong bakers, $4.60; straight rollers, $4.10 to $4.25; in bags, $1.85 to $2.

MILLFEED—Bran, Ontario, $22; Manitoba, $21; middlings, Ontario, $22.50 to $23; shorts, Manitoba, $23; mouillie, $25 to $30.

CHICAGO GRAIN AND PRODUCE MARKETS.

By direct private wires to J. C. Mackintosh and Co.

Range Of Prices.

	High.	Low.	Close.
Wheat.			
July	91⅞	90¾	91⅜
Sept.	89⅞	88¾	89⅜
Dec.	91⅝	90⅝	91¼
Corn.			
July	54⅝	53⅞	54½
Sept.	55¾	55	55⅝
Dec.	54½	53¾	54½
Oats.			
July	37⅝	36¾	37
Sept.	38⅛	37½	38
Dec.	39¼	38⅝	38⅞
Pork.			
July	15.05	14.95	15.05
Sept.	14.85	14.70	14.85

Cash—Corn—54⅝.

We will receive subscriptions for
Prince Rupert Hydro-Electric Company
5 p.c. Bonds at 98 1-2 with 40 p.c. Common Stock Bonus
Prospectus and application forms will be supplied on request.
Terms of payment to extend over 18 months.
J. C. MACKINTOSH & CO.
ESTABLISHED 1873. H. H. SMITH, Mgr.
Members Montreal Stock Exchange. Direct Private Wires.
Telephone, Main 2529.
111 Prince Wm. Street, - (Chubb's Corner)
HALIFAX, MONTREAL, ST. JOHN.

By saving money regularly you will best attend to the welfare of yourself and those dependent upon you. With money to fall back upon in an emergency you can prevent much needless worry and trouble. A savings account is the best aid to systematic thrift. You can start such an account with this bank.
BANK OF NEW BRUNSWICK

FIRE, MOTOR CAR AND MOTOR BOAT
INSURANCE
JARVIS & WHITTAKER, General Agents, 74 Prince Wm. St.

CORPORATION AGENCIES LIMITED
Offer for Subscription at 92 1-2
$2,500,000 First Mortgage 5% Bonds
Carrying a Bonus of Ordinary Shares Equal to 40 Per Cent. of the Par Value of the Bonds of the
PRINCE RUPERT HYDRO-ELECTRIC COMPANY
LIMITED.

CAPITALIZATION.
AUTHORIZED CAPITAL STOCK $5,000,000
NOW TO BE ISSUED 3,000,000

BOND ISSUE.
AUTHORIZED FIRST MORTGAGE 5 PER CENT. BONDS $3,000,000
NOW TO BE ISSUED 2,500,000

BOARD OF DIRECTORS.
The following persons have consented to become Directors of the Company:—
C. H. CAHAN, K.C., President of Western Canada Power Company, Limited.
R. BRUTINEL, Director of Pacific Pass Coal Fields, Limited.
L. A. HERDT, D.Sc., E.E., M. Can. Soc., C.E., Consulting Engineer.
R. F. HAYWARD, M. Am. Soc. C.E., M.A.I.E.E., General Manager, Western Canada Power Company, Limited.
H. A. LOVETT, K.C., Director of Porto Rico Railway Company.

TERMS OF SUBSCRIPTION.
Subscriptions will be received at the rate or price of $462.50 Cash, and accrued interest, for each bond of the par value of $500.00, bearing interest at the rate of Five Per Cent. per annum from July 1st, 1911; said payments to be made as follows:—

12½ p.c. on application.	10 p.c. on April 1st, 1912.
10 p.c. on August 1st, 1911.	10 p.c. on June 1st, 1912.
10 p.c. on November 1st, 1911.	10 p.c. on August 1st, 1912.
10 p.c. on February 1st, 1912.	10 p.c. on October 1st, 1912.
	10 p.c. on December 2nd, 1912.

Percentages are to be calculated on the par value of the Bonds.

WATER POWERS.
PRINCE RUPERT HYDRO-ELECTRIC COMPANY, LIMITED, has been organized under the Companies' Act, Canada, for the purpose of developing hydro-electric power and supplying electric energy for light, heat and motive power to the City of Prince Rupert, B. C., and to the settlements and industries in that vicinity. The Company has acquired the control of the Tsimpsean Light and Power Company and of The Continental Power Company, Limited, and the water rights on the Khtada and Falls Rivers, branches of the Skeena River, which were formerly controlled by these two Companies.
These water powers, which are located approximately forty-two miles from Prince Rupert, are capable of developing at least 25,000 to 30,000 horse power of electric energy.
It is proposed to develop approximately 1,500 horse power of electric energy by means of a provisional power plant to supply the immediate demands of the City of Prince Rupert, and to proceed to the construction of a permanent installation capable of supplying 15,000 horse power to be completed within three years, or so soon as the Grand Trunk Pacific Railway shall be completed to the Pacific Coast.
This plant will be extended and its capacity increased from time to time as the demand for electric energy increases.
The Company also proposes to instal and operate a gas producing plant in the City of Prince Rupert, capable of supplying 75,000,000 cubic feet of gas per annum for light and heating purposes, increasing the capacity of the plant as the demand may necessitate.

FIELD OF OPERATIONS.
Prince Rupert, B. C., is the Pacific Coast Terminus of the Grand Trunk Pacific Railway. It is situated 550 miles north of the City of Vancouver, B. C., and 40 miles south of the Alaskan boundary. It is in the same latitude of London, England, and has a climate whose mean temperature is about the same as that of the Capital City of the British Empire.
The City of Prince Rupert has been laid out with a view to making it the future metropolis of the North Coast of British Columbia, and it has a harbor, practically land locked, which is one of the finest in the world. The preliminary work of surveying and laying out the new city was commenced in May, 1906, and today it has a population of approximately 6,000 people, which will probably be increased to 25,000 as soon as the Grand Trunk Pacific Railway is completed through to the Pacific Coast in 1913.
Electric energy will be required for the operation of the terminal equipment of the railway, factories, foundries, machine shops, mills, cold storage plants, public and private lighting, and the hundreds of other purposes to which cheap motive power may be applied in a new and rapidly growing city.

ESTIMATED REVENUES.
The revenues of the Company, when the present proposed works are in full operation, are estimated as follows:

15,000 h.p. estimated at $30	$450,000
Operating and maintenance expenses	120,000
Estimated Net Revenue from Electric Power	$330,000
Estimated Net Revenue from Gas Plant	45,000
	$375,000
$2,500,000 First Mortgage Bonds at 5 per cent.	$125,000
Sinking Fund	30,000
Surplus available for Dividends	220,000
	$375,000

The surplus of $220,000 would be equal to over 7 per cent. upon the Ordinary Stock of the Company.

INVESTMENT OPPORTUNITY.
Corporation Agencies, Limited, having with the assistance of competent engineers, investigated this undertaking, recommends it to the public as one of the few opportunities now open in Canada for an investment in hydro-electric securities which are likely to increase rapidly in value upon the completion of the first permanent installation now proposed.

Forms of Application and full information may be obtained from Corporation Agencies, Limited, Royal Insurance Building, Place d'Armes, Montreal, or from Members of the principal Stock Exchanges in Canada.

Corporation Agencies Limited
Royal Insurance Building, Montreal