BONDS AT HOME AND ABROAD

Holders of Montreal Bonds — Regina Has Many Securities to Sell

A return prepared by Mr. John Campbell, city accountant and city stock transfer agent of Montreal, shows that the city's bond issues are increasing in popularity. The statement indicates that there are 400 holders of Montreal bonds drawing annually $200,000 on holdings worth $5,021,667. The following was transferred last year:—

Permanent 7 per cent. stock	$115,500
Terminable 4 per cent. stock	227,866
Terminable 3½ per cent. stock	700
Permanent 3 per cent. stock	315,034
	$659,100

From the Montreal to the London register there was transferred in 1912:—

Terminable 4 per cent. stock	$ 17,032
Permanent 3 per cent. stock	121,667
	$138,699

From the London to the Montreal register there was transferred:—

Terminable 4 per cent. stock	$103,348
Terminable 3½ per cent. stock	1,946
Permanent 3 per cent stock	143,566
	$246,861

The whole of the transactions totalling $1,046,659.

The Bank of Montreal and the National Bank of Scotland in London, are the city's stock transfer agents for Europe.

Only Three Offers.

Three offers were received for the Delisle, Sask., $3,500 6 per cent. 15-year hall debentures. Messrs. W. L. McKinnon and Company, Toronto, were awarded this issue.

Regina will have about $3,000,000 worth of debentures to negotiate during the present year. The city may appoint a financial agent to sell the bonds in England. At present it is proposed to issue debentures for $600,000.

Canadian Northern Quebec Railway.

The Canadian Northern Railway Company has given notice that it is not responsible for and has not in any way authorized or approved of circulars or statements in circulars offering for sale any of the company's 5 per cent. income charge convertible debenture stock, and the Canadian Northern Railway Company and the Canadian Northern Quebec Railway Company also give notice that neither of the companies or any company allied with them is responsible for or has authorized or approved of circulars or statements in circulars offering for sale statutory stock of the Canadian Northern Quebec Railway Company.

The statutory stock forms part of the share capital of the Canadian Northern Quebec Railway Company, and payment of neither principal nor dividend is guaranteed nor is secured by mortgage or otherwise, and it is unlikely, they say, that dividends will be paid on the statutory stock.

The Credit Foncier's issue in Paris of three and a half per cent. bonds to the value of 500,000,000 francs ($100,000,000) have been over-subscribed only about one and a half times. This is less than expected from the results of previous issues. Financiers attribute this to the fact that the French investors are awaiting Chinese, Japanese and other foreign loans announced for issue after the Balkan peace, which, bearing higher interest, would permit investors to meet the high cost of living.

The Credit Foncier bonds, nominally of 500 francs, are issued at 495, payment being extended over three years. There is also a lottery scheme attached to the issue, 324 bonds being drawn for and redeemed during the course of every year at prices varying from 250,000 to 100,000 francs.

The capital stock of the Dominion Ostrich Feather Company, Limited, has been increased from $100,000 to $300,000, such an increase consisting of 2,000 shares of new stock of $100 each.

The following are Welland board of trade officers for 1913:—President, Mr. H. L. Hatt; vice-president, Mr. L. B. Duff; secretary, Mr. J. D. Payne; treasurer, Mr. A. H. M. Hay; industrial commissioner, Mr. B. J. McCormick; council, Messrs. B. L. Booth, A. O. Beatty, George C. Brown, T. D. Cowper, D. Ross, R. Cooper, T. J. Dillon, W. J. Hickey; auditors, Messrs. T. J. Dillon and F. A. Lount.

VICTORIA'S FIRE CHIEF'S REPORT

Loss Was Less Than the Previous Year — Several Important Recommendations for Modern Apparatus

Victoria's fire loss for the past twelve months shows loss to buildings and contents aggregate $139,596, compared with $142,730 in 1911.

Fire Chief Davis has compiled his returns for the year. The figures compared with those of the preceding year show:

	1912.	1911.
Loss on buildings	$ 46,732	$ 54,2[illegible]
Loss on contents	92,864	88,461
Total loss	$139,596	$142,730
Insurance on buildings	433,550	205,900
Insurance on contents	128,750	308,725
Total insurance	$572,300	$514,625

During the year alarms totalled 217, compared with 219 the previous year, and in responding thereto the brigade travelled a distance of 565 miles. At fires 84,450 feet of hose was laid, 1,987 feet of ladders raised, 3,864 gallons of chemicals used and 246 hours spent in actual fire fighting. The chief fires during the twelve months were that at the residence of Colonel E. G. Prior, St. Charles Street, on the night of February 23, at which the loss was $15,000, and that at the Canadian Puget Sound Lumber Company on April 25, when a loss of $72,400 was incurred.

Improvement During Past Year.

The year ended with the department in much better physical condition owing to the addition of the new motor apparatus for the headquarters hall, and the opening of the new hall on Duchess Street to serve Oak Bay and the eastern portion of the city. The force now numbers sixty-seven men, the discipline of which is reported by Chief Davis as excellent.

Chief Davis, in his report, makes several important recommendations. He advocates the purchase of a large 80 horse-power motor hose wagon of a capacity of 2,500 feet of two and one-half inch hose for the headquarters station, the present motor hose wagon to be transferred to the James Bay hall where, owing to the large territory to be covered, it is necessary that more rapid response to alarms be provided.

Protection for Thickly Settled Portions.

Also that an 80 horse-power motor tractor be secured for the fire engine at the Yates Street hall, as that hall has a very large territory to cover and the city in that direction is rapidly becoming more thickly settled. In addition the chief urges the erection of a two-story fireproof building at the rear of the headquarters station for the housing of the fire alarm system, at present in an insecure location in the old market building. Fifteen additional alarm boxes for the outside districts are also required to improve the alarm system, and over-hauling of the Yates Street hall and improvements to the headquarters hall are recommended.

DRY DOCK FOR MIDLAND

A floating drydock and building berth will be constructed by the Midland Drydock Company, Limited, at Midland, Ontario. Among those interested in the enterprise are Mr. James Playfair, Mr. D. L. White, Mr. D. S. Pratt and other residents of Midland. The town has granted a bonus of $25,000 to the company, as it is anticipated that the undertaking will cause the expenditure of large sums of money in the town, give employment to a considerable amount of labor and tend to assist and encourage the marine trade in the port of Midland. The town will issue debentures for the purpose. It has made an agreement with the drydock company and with the Canadian Dredging Company, Limited, by which the plant will be erected for the construction and repair of steel and wooden vessels.

The dock will be built in separate units, the first unit having a length of 150 feet by a beam measurement of 72 feet, and having a lifting capacity of 1,200 tons. The first unit is to be constructed and ready for operation before September 1, 1913, and the second unit by May 1st, 1915. The company will operate their machinery by electric power, purchasing the power from the town, which has agreed to place a fixed assessment on the company's property. Mr. H. Calderwood has prepared the plans for the drydock and building berth.

Midland is in Simcoe County, on Mundy's Bay, an arm of the Georgian Bay, and on the Grand Trunk Railway, 32 miles north-west of Orillia, and 120 miles north of Port Hope. The population of the town is about 4,600.