

## THE DOMINION SECURITIES CORPORATION LIMITED

### QUARTERLY BOND LIST

*A booklet giving complete particulars of our  
current offerings:*

#### GOVERNMENT BONDS

*To yield 3.90%*

#### MUNICIPAL DEBENTURES

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*To yield 4¾% to 5%*

#### PUBLIC UTILITY BONDS

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*To yield 5½% to 6%*

*A copy sent on request.*

## THE DOMINION SECURITIES CORPORATION LIMITED

ESTABLISHED 1901

HEAD OFFICE 26 KING ST EAST TORONTO.  
MONTREAL LONDON, E C ENG.

great deal of money throughout the winter, and these funds are being released at a time when bankers are beginning to think of the requirements of the grain houses when the crop of 1912 begins to move a few months hence. That there will be an easier period in between the two crops is indicated by a decrease in April in the note circulation of the banks. This is only temporary, however, and should the crop fulfil present expectations as to a larger and earlier harvest than last year there will be a more severe strain upon the circulating medium than we have ever experienced. It is to be hoped that Parliament will extend the operations of the emergency circulation regulation by a month at each end. This would relieve the pressure, but excellent as the emergency circulation regulation is, some more comprehensive measure must be provided if the banking capital of the country is to be adequate to its requirements.

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#### More Banking Capital.

THE Imperial Bank is following the larger institutions in increasing its capital to provide for the business offering it. The bank which, as previously stated, earned sixteen and one-half per cent. in its last fiscal year, at the end of that period had brought its paid-up capital up to \$6,000,000, leaving a margin of \$4,000,000 to issue before it reached its authorized capital.

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#### Amsterdam a Buyer Here.

FOREIGN buying of Dominion Steel common is removing the last chance of a bounty on the product. The common stock in the corporation, which began its existence as the water in the enterprise, but which, through the reinvestment of earnings has become of value, appealed to the Old Country people who took the issue of \$7,000,000 of preferred stock with such enthusiasm not long ago. It will be a good thing for this country to have almost as broad a market for Dominion Steel as exists for Canadian Pacific, especially as the steel industry is apparently to continue to benefit by good management.

#### Immigration from the U. S.

AN examination of the figures of the Immigration Department for the past seven years reveals some interesting information. The most striking feature is the immigration from the United States, and the fact that these immigrants come from almost every State in the Union. It may surprise many people to notice the number that come from the States of Washington and Oregon. The Massachusetts figures are largely those of French-Canadians returning to this country. From California to Boston—every State in the Union took up homesteads.

The details are as follows:

1—North Dakota .....	78,786
2—Minnesota .....	66,735
3—State of Washington ..	50,717
4—Michigan .....	24,904
5—Iowa .....	21,757
6—Massachusetts .....	21,468
7—Illinois .....	20,188
8—New York State .....	19,777
9—Wisconsin .....	15,805
10—Montana .....	15,515
11—South Dakota .....	11,735
12—Idaho .....	8,365
13—Nebraska .....	7,967
14—Oregon .....	7,656
15—Ohio .....	6,372
16—Pennsylvania .....	6,301
17—Kansas .....	5,826
18—California .....	5,276

Calendar year, 1911—  
131,340 United States.  
144,076 British.  
63,376 Continental.

Many of His Kind.—“You must take exercise,” said the physician, “and, by all means, worry less. Play golf.”  
“Doctor,” replied the patient, “you mean well, but a man who plays my kind of a golf game can’t help worrying.”—Washington Star.

Her Father’s Answer.—“What did her father say when you asked for her hand?”

“Said he’d been wondering what I had been passing him two-for-a-quarter cigars so regularly of late.”—Detroit Free Press.

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AND	*CANADA June 1; 29. July 27.
QUEBEC	MEGANTIC June 8, July 6, Aug. 3.
TO	*TEUTONIC June 15. July 13. Aug. 10.
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