

quarters in that city was a recent move. Mr. Mackay was formerly of the firm of N. W. Harris & Company, of New York City. His partner, Mr. Weir, was formerly Montreal manager for E. H. Gay & Company, late of Boston. Mr. Strong is a native of Galt, Mr. Mackay, of Woodstock, and Mr. Weir, of Ottawa. Mr. Mackay and wife are at present travelling in Europe.

DEBENTURES AWARDED.

Brandon, Man.—\$50,000, 4½ per cent. 30-year waterworks debentures; \$47,000, 5 per cent. 30-year sewer debentures to Messrs. H. O'Hara & Company, Toronto.

Saskville, N.B.—\$15,000 debentures to Messrs. F. B. McCurdy & Company, Montreal.

Wetaskiwin.—\$4,680, 6 per cent., maturing 3, 4, 5, 6, and 7 annual instalments, to W. C. Brent, Toronto.

Raymond, Alta.—\$20,000 6 per cent. debentures to the Manufacturers Life Insurance Company, Toronto.

Greenfield School District.—\$3,500, 6 per cent., maturing in 20 annual instalments, to W. C. Brent, Toronto.

Sarnia Town.—\$25,654, 5 per cent., maturing in 10, 13 and 20 annual instalments, to W. C. Brent, Toronto.

Adamson School District.—\$4,000, 5½ per cent., maturing in 20 annual instalments, to W. C. Brent, Toronto.

Maidstone, Sask.—\$900, 8 per cent., 10-year local improvement debentures to Messrs. H. O'Hara & Company, Toronto.

Durham Town.—\$11,000, 4½ per cent., maturing in 20 annual instalments. Issued for bridge purposes, to W. C. Brent, Toronto.

Cosfield S. Township.—\$6,554, 5 per cent., maturing in 10 annual instalments. Issued for drainage purposes, to W. C. Brent, Toronto.

Hamilton, Ont.—\$65,000, 4 per cent., 20-year sewer debentures; \$50,000, 4 per cent., 20-year waterworks debentures; \$112,000, 4 per cent., 20-year special debentures; \$125,000, 4 per cent., 20-year permanent roadway debentures, and \$25,000, 4 per cent., 7-year public library debentures, to Dominion Securities Corporation, Toronto.

NOTES OF BIDDING.

Five bids were received for the Fort Frances \$25,000, 5 per cent., sewers and waterworks 30-year debentures, awarded to G. A. Stimson & Company, as previously noted.

Nine bids were received for the Granum, Alberta, \$2,000, 6 per cent., 10-year debentures, issued to install fire apparatus. Only two Toronto tenders were put in, two coming from Regina, two from Winnipeg, two from Calgary, while one bank made a bid. This issue was made to Nay & James, Regina.

For the Maidstone, Sask., \$900, 8 per cent., local improvement issue all the bids received were from Western firms, except that of the Canada Life Assurance Company. The number of tenders was six. There was a difference of \$104 between the highest and lowest bids.

COMING BONDS.

Carman, Man.—The by-law to raise \$25,000 for the completion of waterworks was carried.

Peterborough, Ont.—On June 1 the ratepayers will vote on a by-law to lend \$50,000 to the Puritty Ware Company, for twenty years and give the company a free site in consideration of the company erecting a \$50,000 building, the plant and machinery to cost \$100,000 and to employ between 100 and 500 hands.

Regina, Sask.—The ratepayers will vote on by-laws authorizing the raising of \$33,000 for the extension of the electric light plant, and \$88,000 on other by-laws for local improvements. These amounts are to pay off outstanding debts, not for work to be done.

Saskatoon, Sask.—The by-laws authorizing the raising of \$125,000 for Collegiate Institute, \$36,000 for electric light plant extension, \$10,000 for road machinery, \$5,700 for extension of power plant, \$5,000 for temporary city offices, \$2,100 for C.P.R. traffic bridge attachment, and \$1,000 for public improvements have been passed by the city council.

Collingwood, Ont.—The by-law for the erection of Exhibition buildings has been carried, but the proposal for another school and the improvement of the water works was defeated.

Boultonville, S. D. No. 1464, Man.—The ratepayers will vote on June 4th on a by-law to issue \$1,500 10-year 6 per cent. debentures for school purposes. J. S. Durnin, Manitou, Secretary-Treasurer.

STOCK EXCHANGE THIS WEEK.

(Continued from Page 2123).

that it remains with Mr. D. Lorne McGibbon. The United States company is building a factory at Granby, the completion of which promises sharp competition with existing rubber interests. Rubber preferred was up to 120¼ at the close, Wednesday, common being 91. The Iron and Coal stocks took on a new interest, this week, owing, doubtless, to the favorable relationship between them. Coal was very strong, advancing to 73½, and later losing a point, while Iron common changed hands in large blocks, and advanced to 38½, preferred making 119½.

Ohio Traction was in strong demand, owing to good reports of earnings, and probabilities of increased dividends. The price advanced to 28½. There was no explanation of the advance in Lake of the Woods, to 112, other than the good earnings which all the milling companies are reported to be enjoying just now. Power was very firm, being up to 123 and closing on Wednesday at ¼ point below that figure. There was some activity in Mexican, at around 74½, though nothing new was heard on the stock. Crown Reserve held very firm selling up to 3.20, La Rose being in fair demand, at 7¾.

About the only stock to move downwards, was Converters, which a week ago had advanced to 47, possibly on the hope of a dividend. The price ran off to 40, thus anticipating the rather poor report presented at the annual meeting this week.

Montreal Stock Exchange.

At the annual meeting of the Montreal Stock Exchange the following officers were elected for the ensuing year:—Chairman, W. J. Turpin; Vice-Chairman, Mr. H. Gordon Strathy; Secretary-Treasurer, Mr. J. J. Pangman; Governors, Messrs. F. C. Fairbanks, P. P. Cowans, H. B. MacDougall, and Rodolphe Forget, M.P., ex-president.

In connection with the proposed changes in the rules governing the Exchange, it was decided that, hereafter, a special proxy must be obtained for every vote and that the executive will decide on proposals for the adjournment of the Exchange instead of submitting the matter to a general vote of the members. The custom prevailing on the New York Exchange will accordingly be followed. To secure an adjournment, a petition will have to be signed by at least five members and presented to the executive which will act according to their best judgment.

The firm of W. Graham Browne & Company, Montreal, have issued a neatly bound, well printed pamphlet, detailing their investment offerings. Nineteen different industrial bond issues are dealt with, the interest rates ranging between 4 and 6 per cent. The company's standing, latest financial statement is given in most cases, and other useful information which will prove invaluable to the curious investor, is given in the booklet.

The by-law, authorizing the Corporation of Hamilton, Ont., to enter into a contract with the Hamilton Cataract Power, Light, and Traction Company, Limited, will be submitted to the ratepayers on June 17th, for ratification.