

MONTREAL TO FLOAT LOAN NOW

Criticism of the City's Hesitation in Marketing its Debentures

Montreal, as well as Toronto, is being criticized in London regarding its financial arrangements. "The action of leading Canadian banks and others doing business for Canada," says the financial editor of the London Observer, "in curtailing accommodation and forcing big borrowers into the market has undoubtedly cleared the air as regards financial affairs of the Dominion.

"It is natural in a young country, with great possibilities and a disposition to go ahead that inflated ideas of its value and importance should be current.

Warnings on Deaf Ears.

"It became evident that the country was becoming over-financed and warnings, though first falling in Canada, on

deaf ears, were clearly noted by the banks, which steadily brought pressure to bear.

"Had their advice been taken earlier, neither Toronto nor Montreal would have been faced with their recent difficulty in placing money on easy terms. The banks saw the difficulties coming and see new difficulties occasioned by a rush of new issues after the war.

Fail to Grasp Situation.

"Partly for their own sake and partly for the sake of important borrowers they have urged these issues to be made. Montreal apparently still delays.

"The days of the 4 per cent. issue, near par, are over for the time being. We can well understand that great cities like Montreal and Toronto may not like the fact but that is probably because their civic rulers fail to grasp the position of European money markets."

The Monetary Times understands that the Montreal civic board of control are making arrangements to float a loan of £500,000 in London immediately.

STOCKS AND BONDS—CONTINUED FROM PAGE 457

Issue	Par Value	Bonds (Continued)	Dividend per cent.	TORONTO				MONTREAL								
				Price Feb. 22 1912		Price Feb. 13 1913		Price Feb. 20 1913		Price Feb. 22 1912		Price Feb. 13 1913		Price Feb. 20 1913		
				Ask	Bd.	Ask	Bd.	Ask	Bd.	Ask	Bd.	Ask	Bd.	Ask	Bd.	
8,000	1000	Dom. Iron & Steel.....	5					92		95	94	92	92	92	92	5000
758	100	Dom. Textile a.....	6							96	96	99	99	99		
1,162	100	" b.....	6							102	100	102	100	98		
1,000	100	" c.....	6							96	96	100	99	98	5000	
450	100	" d.....	6							96	96	99	99	98	5000	
1,500	1000	E. Canada P. & P.....	5													
10,000	5000	Elec. Dev. of Ont.....	6	94	93	93	93	93	600	80						
600	1000	Halifax Elect.....	5													
7,823	1000	Havana Elect.....	5													
237	500	Intercolonial Coal.....	5													
1,968	500	Kaministiquia.....	5													
750	500	Keewatin Flour Mills.....	5		100		100			100	100	100	100			
1,000	1000	Lake of Woods Mill.....	6							110						
1,200	1000	Laurentide Paper.....	6													
6,000	100	Mex. Elec. Light.....	5	86	108		108			85		83	81	81	79	
10,000	500	Mex. L. & P.....	5	90	90		90			93	90	90	89			
11,500	100	Mont. L. H. & P.....	4							100	100	99	98	99	98	3200
600	100	Mont. St. Ry.....	4							100	100	100	100	100	100	2200
		Montreal Tram.....														
		Mont. Wareh'g.....														
1,980	1000	N. S. Steel & Coal.....	5													
1,000	1000	Ogilvie Milling.....	6							112						
750	1000	Ogilvie Milling B.....	6							112		106				1000
3,500	1000	Ontario Loan.....	4		101											
2,000	1000	Penmans.....	4													
3,000	1000	Porto Rico.....	5		90		90		500	95	94			90		
£1,000	1000	Price Bros. Ltd.....	5	93	92		94			91	91	93		86		2000
		Quebec Rly. L. H. & P.....		80						77	76	59		60	58	15000
471	1000	Rich. & Ont. Nav.....	4													
2,500	100	Rio. de Janeiro.....	5				98		1000							
25,000	500	Rio. 2nd Mtg.....	5				98									
6,000	500	Sao Paulo.....	5		161	100	100									
2,450	1000	Sherwin Williams.....	5							100	99	100	100	100		
2,068	1000	Spanish River.....	6													
800	1000	St. John Rly.....	6				97	97								
7,500	1000	Steel of Can.....	6		99	100	100									
		Tor. York Rad'l.....														
4,000	1000	West Can. Power.....	5							91	90			87	87	8500
600	1000	West India Elect.....	5													
		West Kootenay.....														
600	100	Windsor Hotel.....	4											105		
1,000	100	Winnipeg Elect. Rly.....	4							105		102		100		500

WINNIPEG STOCK EXCHANGE

Cap. in thou'ds	Par value	LISTED	Dividend	Price Feb. 10 1913	Price Feb. 17 1913
500	500	Can. Fire.....	6+4	150	150
2,008	100	Canada Landed.....	8		
200,235	100	C.P.R.....	10		
1,000	50	City & Pro. Ln.....	10	140	140
		Com. L'n & Trust.....	8		
		Com. Loan Part pd.....			
		Empire Loan.....	8	110	115
		Part pd.....			
1,350	100	G. W. Life 55% pd.....	15	290	310
2,398	100	G. West P. L. & S.....	9	126	127
864	100	Home In. & Sav'g.....	8	135	140
2,500	100	North. Crown.....	6	98	98
		Crown Cert. rights.....			
		North. Cert. rights.....			
100	100	N.C. Mr. Co. 25% pd.....	8	120	120
3,000	50	Nort. Mort. 30% pd.....	5	100	110
1,500	50	Northern Trust.....	7	127	132
		O'd'tal Fire 40% pd.....	5	105	110
		S. African Script.....	8	900	1100
		Standard Trusts.....	8	175	175
		Stand. Trts' Rgts.....			
		Union Bank.....			
6,000	100	Winnipeg Electric.....	12	151	153
		Wpg. Land & Mort.....	8	150	153
		Wpg. Pa't & Gl's pf.....	8	106	110

Do you need a Bond Salesman, an Insurance Agent, or a Representative? Insert "Condensed Ad." in THE MONETARY TIMES and reach the best men.

MONTREAL STOCK EXCHANGE—UNLISTED SECURITIES

Capital in thousands			MINEs	Dividend	Price Feb. 13 1913	Sales week end'd Feb 13	Price Feb. 20 1913	Sales week end'd Feb 20	Capital in thousands			Miscellaneous—contin'd	Dividend	Price Feb. 13 1913	Sales Week end'd Feb 13	Price Feb. 20 1913	Sales Week end'd Feb 20
Auth-orig'd	Iss'd	Par Value							Auth-orig'd	Iss'd	Par Value						
\$ 1,500	\$ 1,500	\$ 5	Dobie.....						\$ 4,000	\$ 3,000	\$ 100	MacDonald Co'y, Ltd.....		60	554	60	59
3,000	3,000	5	Hollinger.....	15					3,000	2,000	100	Mexico Northern Power.....	7				
			Miscellaneous						15,000	12,600	100	Mexico North Western Rly.....	5		2000	211	21
5,000	3,500	100	Ames Holden McCready Co.....	7	23 1/2	22 1/2	326	22 1/2	412	5,000	4,121	100	Mex. Mahogany & Rub. Corp.....	6	45	44	200
5,000	2,500	100	" bonds.....	6	82	81 1/2	178	82	77	1,000	1,000	100	Mont. Tramway Power Co.....	5			
1,500	1,000	100	" bonds.....	6					600	470	100	National Brick.....	6				
3,000	3,000	100	Asbestos Corp. of Canada.....	6			150		177	20,002	20,002	100	Nova Scotia Steel Bonds.....	6	81		17000
4,000	4,000	100	" bonds.....	5			100	204	132	2,000	2,000	100	Ontario Pulp Co'y.....	6			
5,000	3,000	500	" bonds.....	5			225		250	3,000	1,500	100	Peter Lyall Construction Co.....	6			
1,250	750	100	Beld. Paul & Corti. Silk Co.....	7						6,000	6,000	100	Price Bros.....	5			
1,250	850	100	" bonds.....	7						3,000	1,500	100	Prince Rup't Hydro Elec. Co.....	5			
1,000	750	100	" bonds.....	5						2,500	1,500	100	Sherbrooke Rly. & Power Co.....	5			
1,000	750	100	British Can. Cannery, Ltd.....	6						1,750	1,750	100	Toronto Paper Co.....	5			
1,000	500	500	" bonds.....	6						1,500	1,300	500	Western Can. Power.....	5	79	77	110
1,500	1,500	100	Can. Felt.....	7	86		86			1,250	1,250	1000	Wayag'm'k Pulp & Paper Co.....	6	99 1/2		9900
1,500	500	100	" pref.....	7				86		5,000	5,000	100					
6,000	6,000	100	Can. Light & Power.....	5	74		8000			6,000	4,866	100					
4,000	4,000	100	" bonds.....	5	13	11		75	16	5,000	3,000	100					
15,000	12,244	100	Can. Coal & Coke.....	6					45	1,500	2,500	500					
	6,506	100	" bonds.....	6				221		1,500	1,048	100					
10,000	6,440	100	Dominion Bridge Co'y.....	8	126				38	1,500	1,048	500					
120	120	100	E. Can. Steel & I'n Wks. Ltd.....	7						1,000	750	100					
80	80	100	" pref.....	7						500	500	100					
200	50	100	" bonds.....	6						5,000	3,000	100					
2,000	1,000	100	Hillcrest Collieries.....	7					50	5,000	5,000	100					
1,000	705	100	" pref.....	7						5,000	3,000	100					