

maladies and pathological changes. For this reason a little brochure just issued by the New York Pharmaceutical Company of Bedford Springs, Bedford, Mass., is not only timely but useful and from its arrangements extremely practical. Besides presenting working tests for the detection of Albumen, Sugar, Phosphates, Uric Acid, etc., their significance when found, are clearly set forth. The few moments spent in reading this booklet will be time well devoted. Send for a copy.

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THE ANTI-TOXIN TREATMENT OF DIPHTHERIA.

Again are we nearing the season when the problem of diphtheria and its treatment must be met and solved. The writer of this paragraph is forcibly reminded of the fact by the receipt of a modest but important

brochure of sixteen pages bearing the title: "Antidiphtheric Serum and Antidiphtheric Globulins." A second thought is that here is a little work that every general practitioner ought to send for and read. Not that the booklet is in any sense an argument for serum therapy. It is nothing of the kind. Indeed, the efficacy of the antitoxin treatment of diphtheria is no longer a debatable question, that method of procedure having long since attained the position of an established therapeutic measure. The pamphlet is noteworthy because of the timeliness of its appearance, the mass of useful information which it presents in comparatively limited compass, and the interest and freshness with which its author has been able to invest a subject that has been much written about in the past dozen or fifteen years. Its tendency, one may

THE STEEL COMPANY OF CANADA, LIMITED

6% First Mortgage and Collateral Gold Bonds.

Dated July 1st, 1910.

Due July 1st, 1940.

Interest payable January 1st, July 1st.

Denomination \$1000, \$500, \$100.

CAPITALIZATION.

	Authorized.	Issued.
6% Bonds	\$10,000,000	\$ 6,850,000
7% Cumulative Preferred Stock	10,000,000	6,500,000
Common Stock	15,000,000	11,500,000

The Steel Company of Canada, Limited, was incorporated under the Canada Companies Act, on June 9th, 1910, for the purpose of acquiring the business and undertakings or the outstanding bonds and stocks of the following companies:

1. The Hamilton Steel & Iron Company, Limited.
2. The Montreal Rolling Mills Company.
3. Canada Screw Company, Limited.
4. Dominion Wire Manufacturing Company, Limited.
5. Canada Bolt & Nut Company, Limited.

The following particulars refer to the security behind the bonds and the earning capacity of the Company.

1. First Mortgage covering all fixed assets owned by the Company, present and future.
2. Collateral Trust comprising all but 190 shares of the capital stock of The Montreal Rolling Mills Company.
3. Combined fixed assets amount to more than \$10,000,000.
4. Net current assets amount to over \$3,350,000.
5. Average net earnings last three years over three times present interest charges and for last year over four times these charges.
6. Sinking Fund 2% Cumulative beginning 1916, will retire over \$6,000,000 bonds before maturity.

The combined net earnings of four of the five Companies were as follows: for the fiscal year of 1907-8, \$940,700; 1908-9, \$1,122,668; 1909-10, \$1,752,493.

The earnings of the Canada Bolt & Nut Company, Limited, are not included in the above statement for the reason that this Company was only organized in January, 1910, constituting a consolidation of the Toronto Bolt & Forging Co., the Brantford Screw Company, the Gananoque Bolt Co., and the Belleville Iron and Horseshoe Company. The earnings of this Company during the period from the commencement of operation to the 31st of March, 1910, justify an estimated net profit for the current year of at least \$180,000.

We can recommend these bonds to conservative investors.

Price 101½ p. c. and Interest.

J. C. MACKINTOSH & CO.