

STOCK LIST—Continued.

BONDS.	Rate of Interest per annum	Amount outstanding.	When Interest due	Where Interest payable.	Date of Redemption.	Lat-est quotations.	REMARKS.
Commercial Cable Coupon.....	4	\$18,000,000	1 Jan. 1 Apl.	New York or London.....	1 Jan., 1907.	100	
" Registered.....	4		1 July 1 Oct.		Oct., 1931.	100	
Canadian Pacific Land Grant.....	5	2,831,000	1 Apl. 1 Oct.	Montreal, New York or London.....	2 Apl., 1902.	102	Redeemable at 110
Can. Colored Cotton Co.....	6	2,000,000	2 Apl. 2 Oct.	Bank of Montreal, Montreal.....	1 May, 1917.	100	
Canada Paper Co.....	5	200,000	1 May 1 Nov.	Merchants Bank of Can., Montreal			
Bell Telephone Co.....	5	1,200,000	1 Apl. 1 Oct.	Bank of Montreal, Montreal.....	1 Apl., 1925.	111	Redeemable at 110
Dominion Coal Co.....	6	2,704,500	1 Meh. 1 Sep.	Bank of Montreal, Montreal.....	1 Meh., 1913.	100	Redeemable at 110
Dominion Cotton Co.....	4	\$ 308,200	1 Jan. 1 July		1 Jan., 1916.		Redeemable at 110 & accrued interest
Dominion Iron & Steel Co.....	5	\$ 8,000,000	1 Jan. 1 July	Bank of Montreal, Montreal.....	1 July, 1929.	83	Redeemable at 110
Halifax Tramway Co.....	5	\$ 600,000	1 Jan. 1 July	Bk. of N. Scotia, Hal. or Montreal	1 Jan., 1916.		Redeemable at 105
Intercolonial Coal Co.....	5	344,000	1 Apl. 1 Oct.		1 Apl., 1918.	103	
Laurentide Pulp.....	5	1,200,000					
Montmorency Cotton.....	5	1,000,000					
Montreal Gas Co.....	4	880,074	1 Jan. 1 July	Company's Office, Montreal.....	1 July, 1921.		
Montreal Street Ry. Co.....	5	262,000	1 Meh. 1 Sep.	Bank of Montreal, London, Eng.	1 Meh., 1908.	103	
" ".....	4	681,333	1 Feb. 1 Aug.		1 Aug., 1922.		
Nova Scotia Steel & Coal Co.....	6	2,500,000	1 Jan. 1 July	Union Bank, Halifax, or Bank of Nova Scotia, Mont'l or Tr'nto	1 July, 1931.		
Peoples Heat & Light Co.—	5	\$ 700,000	1 Apl. 1 Oct.	Royal Bank of Canada	1 Apr. 1917.	20	Redeemable at 110
First Mortgage.....	5	100,000		Halifax or Montreal.....			
Richelieu & Ont. Nav. Co.....	5	471,580	1 Meh. 1 Se.	Montreal and London.....	1 Meh., 1915.	103	Redeemable at 110
Royal Electric Co.....	4	\$ 120,900	1 Apl. 1 Oc.	Bk. of Montreal, Mont'l or London	Oct., 1914.		Redeemable at 110
St. John Railway.....	5	\$ 675,000	1 May 1 Nov.	Bank of Montreal, St. John, N.B.	1 May, 1925.		5 p.c. redeemable yearly after 1905.
Toronto Railway.....	4	600,000	1 Jan. 1 July	Bank of Scotland, London.....	1 July, 1914.	103	
" ".....	4	2,500,953	28 Feb. 31 Aug.		31 Aug., 1921.		
Windsor Hotel.....	4	450,000	1 Jan. 1 July	Windsor Hotel, Montreal.....	2 July, 1917.		
Winnipeg Elec. Street Railway.....	5	1,000,000	1 Jan. 1 July		1 Jan., 1927.		

CHEAP INSURANCE.—If the saying, "The best is the cheapest" applies to anything, it does to insurance. Insurance that "does not insure" is far worse than no insurance at all. As regards fire insurance, a worthless policy may lessen the amounts paid by reliable companies. If a merchant holds three policies each for \$2,000, and one of these proves worthless, the other two companies involved will, nevertheless include that policy in the general average, reducing their own responsibility accordingly. The actual value of the policy is none of their business; its existence is all that they have to reckon

with. A manufacturer who took out policies in companies located outside of the State was burned out, and now cannot collect a cent of insurance because the laws give the insurance companies whose policies he held no authority to transact business in the State, except when certain conditions are complied with. But he was looking for "cheap" insurance, and he got it.—"The Dry Goods Economist." There are policies held in Canada issued by companies not authorized to do business in this country, which have no legal validity.

THE CANADIAN PACIFIC RAILWAY COMPANY.

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NOTICE TO SHAREHOLDERS.

DIVIDENDS for the half year ended thirty-first December, 1901, have been declared as follows:—

On the Preference Stock two per cent.
On the Common Stock two and a half per cent.

Warrants for the Common Stock dividend will be mailed on or about first April, to Shareholders of record at the closing of the books in Montreal, New York and London respectively.

The Preference Stock dividend will be paid on Tuesday, 1st April, to Shareholders of record at the closing of the books at the Company's London Office, 1 Queen Victoria street, London, E.C.

The Common Stock transfer books will close in London at 3 p.m. on Tuesday, 18th February, and in Montreal and New York at 3 p.m. on Monday, 3rd March. The Preference Stock Books will close at 3 p.m. on Friday, 25th February. The Preference Stock Books will be reopened on Wednesday, 2nd April, and the Common Stock Books on Thursday, 10th April.

By order of the Board.

Charles Drinkwater, Secretary.
Montreal, 10th February, 1902.

A Special general meeting of the Shareholders of the Company will be held at the principal office of the Company at Montreal, on Thursday, the twenty-seventh day of March, next, at noon, pursuant to the Act of the Parliament of Canada, 55-56 Victoria, Chapter 35, entitled "An Act respecting the Canadian Pacific Railway Company" for the purpose of considering and, if approved, of authorizing an increase of the present capital stock of the Company by an amount not exceeding the sum of twenty millions of dollars, and of determining the amount or amounts and the time or times of the issue or issues of said stock, and the purpose to which the proceeds thereof shall be applied, and of adopting such resolution or By-law as may be deemed necessary in connection therewith in order to enable the Directors of the Company to give effect to the same.

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