

FINANCIAL AND REAL ESTATE

FOR PROFITABLE INVESTMENTS EDMONTON

Offers Greater Opportunities than any city in Western Canada.

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Specialty: Real Estate and Mortgage Investments

Alberta Investments, Limited

118 McDougall Ave., EDMONTON, ALTA.

BANKERS—Imperial Bank of Canada. SOLICITORS—Garipey & Landy.

Real Estate Investments STRATON AND BRUCE McKAY BUILDING SASKATOON - SASK.

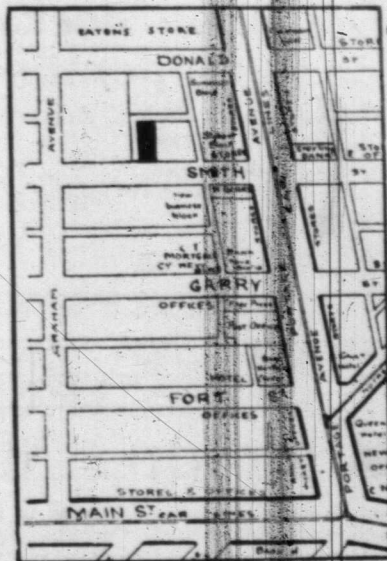
Smith Street

Second lot south of Portage Avenue on west side of street. Light on three sides.

PRICE
\$1,300 Per Foot.

**STEVENSON
& FIELDE**

205-6 Bank of Nova Scotia Bldg., Winnipeg
Phone Main 6450



CANADIAN CITY AND TOWN PROPERTIES, LIMITED

(of Liverpool, England)

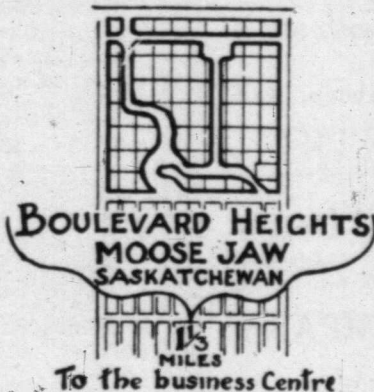
—direct attention to their high-class residential sub-division at Moose Jaw as meeting the requirements of those—

Moose Jaw is One of the

POPULATION
1901 - 1,558 1911 - 17,000

Address all enquiries to

692 Stobart Bldg., Portage Ave.



(Capital - £200,000)

—desirous of finding an absolutely safe medium by which they may participate in the large profits now being made in Western Canada

Most Rapidly Growing Cities

CITY TAX ASSESSMENTS
1902 - \$896,219 1911 - \$27,774,194

Head Office in Canada
Winnipeg - Canada

CANADIAN PACIFIC RAILWAY RESULTS.

The report of the Canadian Pacific Railway just presented to the shareholders for the year ended June 30th, 1911, and referred to in the two past issues of The Monetary Times, shows that the company earned 17.26 per cent. on ordinary stock. Of the 17.26 per cent. earned, 13.6 per cent. was from railway and steamships and 3.66 from special income. The total profit by loss surplus was \$55,374,493, an increase of \$12,504,647 over 1910. At June 30th, 1911, the company had 11,488,995 acres of agricultural land, including 4,427,811 in British Columbia.

At the annual meeting the other week, Sir Thomas G. Shaughnessy, president and chairman of the board, spoke in part as follows:

"The Hudson's Bay Company had parcels of land scattered throughout the irrigation belt, and, in order that you might control the entire belt and thus receive the full advantage of your expenditures on irrigation, it was decided to acquire these lands belonging to the Hudson's Bay Company, about 102,174 acres, at the price of \$13.50 per acre. All of these lands will be sold at a substantial profit.

"Believing that it would be in the interest of everybody concerned, your directors proposed to the Alberta Railway and Irrigation Company, in which you owned a controlling interest, an arrangement whereby, in consideration of a lease of their railway lines and a transfer to your company of their coal mines, lands and other assets, your company would guarantee the interest on their outstanding debenture stock (\$3,250,000) and an annual dividend of six per cent. on the Albert company's share capital during the life of the lease; and coupled with this proposed arrangement was your company's offer to purchase all of the outstanding shares of the Alberta company's capital stock at the price of 150 and accrued dividend. The proposition was accepted, an agreement and lease were approved by the shareholders of the Alberta company, and will be submitted for your sanction. Since the agreement was made a large part of

the outstanding stock has been acquired, and you now hold all the shares, except about 2,000, out of a total of 32,500 shares. Worked in conjunction with your system, this line will not be profitable in itself but will be useful in connection with future extensions in southern Alberta.

"The work of enlarging your terminal yards and buildings, providing additional shops and machinery, laying many miles of new passing tracks, extending your telegraph lines, and of generally improving the standard of your property and of your operating facilities to meet the requirements of the traffic, continues to have the earnest attention of your directors, the amount expended for these purposes during the year aggregating \$18,000,000.

"You will have observed that in this annual report the earnings and expenses of your railway and steamship lines are shown together, and that the revenue from other sources is given in a separate statement."

MONTREAL COTTON COMPANY REORGANIZATION.

Shareholders of the Montreal Cotton Company, now known as Montreal Cottons, Limited, have received a circular, stating that the reorganization plans were complete and that every share now held would be exchanged for one share of seven per cent. cumulative and one share of ordinary stock. Shareholders by this reorganization get a substantial bonus, as the present stock pays a dividend of eight per cent. The capital of Montreal Cottons, Limited, is \$10,000,000, equally divided into preferred and common stock. The amount outstanding will be \$1,000,000 preferred and \$3,000,000 common, leaving \$2,000,000 preferred and \$2,000,000 common in the treasury.

English financiers have been taken into consultation regarding the reorganization, indicating that a market will be made in future. The Montreal Cottons, Limited, will be a holding company.