

Straight Term Canadian Municipal Bonds

CITY OF PORT ARTHUR, ONT.
CITY OF REGINA, SASK.
CITY OF SASKATOON, SASK.
CITY OF NEW WESTMINSTER, B.C.

Yielding
4¹⁰/₂% to 5%
Particulars on Request.

MUNICIPALITY OF POINT GREY, B.C.
TOWN OF EMARD, QUE.
TOWN OF SELKIRK, MAN.
TOWN OF STELLTON, ONT.

Wood, Gundy & Company, Toronto

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing Houses for the week ended July 30th, 1908, July 22nd, and July 29th, 1909, with percentage increase or decrease:—

	July 30, '08.	July 22, '09.	July 29, '09.	Change
Montreal ..	\$25,784,308	\$41,493,784	\$34,291,767	+32.6
Toronto ...	18,979,754	27,891,453	25,154,596	+32.5
Winnipeg ..	8,628,238	11,760,272	10,149,576	+17.6
Vancouver ..	3,397,268	5,222,286	5,419,512	+59.5
Ottawa	2,738,586	3,669,009	3,106,885	+13.4
Quebec	1,793,509	2,774,187	2,453,798	+36.8
Halifax ...	1,722,450	1,935,664	1,716,863	— .6
Hamilton ...	1,150,210	1,637,358	1,588,026	+38.06
St. John ...	1,196,551	1,443,271	1,393,871	+16.4
Calgary ...	1,057,720	2,011,577	1,754,781	+65.9
London	916,001	1,223,134	1,001,187	+ 9.2
Victoria* ..	1,050,559	1,524,598	1,315,725	+25.2
Edmonton ..	671,089	1,087,840	739,048	+10.1
Total ...	\$69,086,243	\$103,674,433	\$90,079,635	+30.3

*Week ended Tuesday.

EXCHANGE RATES.

Monetary Times Office,

Friday, 1 p.m.

The following prices are supplied by Messrs. Glazebrook & Cronyn, 75 Yonge Street, Toronto:—

New York Funds	1/64 dis.
Sterling—60 Days' Sight	9 3/16 + 1/32
“ Demand	9 9/16
Cable Transfers	9%
Rates in New York	
Sterling—60 Days' Sight	4.8540
“ Demand	4.8695
Call Money in Toronto	4.8720
Call Money in New York	
Bank of England Rate	2 1/2
Open Market Discount Rate in London for Short Bills	1 1/2

DIVIDENDS PAYABLE.

Company	Rate %	Term	Payable
Mexico Tramways Company.....	1 1/2	quarter	August 1
Penmans, Ltd., pref.....	1 1/2	quarter	August 1
Nationale Bank	1 3/4	quarter	August 2
Farmers Bank	2	half year	August 2
Standard Bank	3	quarter	August 2
Imperial Bank	2 3/4	quarter	August 2
Cuba Railroad, pref.....	1 1/2	August 2
Montreal Street Railway	2 3/4	quarter	August 2
Dominion Coal, pref.....	3 1/2	half year	August 2
Bonds.			
Canada Paper second mortgage..	3	half year	August 1
Havana Electric, consols.....	2 1/2	half year	August 1
Montreal St., first mortgage.....	2 1/4	half year	August 1

Tenders have been received by the Dominion Government for the erection of the refinery in connection with the royal mint branch at Ottawa.

RAILROAD EARNINGS.

Road.	Week ending.	1908.	1909.	Increase.
C. N. R.	July 21	\$ 170,900	\$ 211,800	\$ 40,900
C. P. R.	July 21	1,400,000	1,502,000	102,000
G. T. R.	July 21	729,702	765,672	35,970
T. & N. O.	July 21	17,321	31,345	14,024
Montreal St. ...	July 24	67,985	71,622	3,637
Toronto St.	July 24	65,039	67,682	2,643

For the twelve months ended June 30th, 1909, the net profits of the C.P.R. exceeded that of the previous fiscal year by \$1,163,207. The net profits for June of this year were \$1,888,425, an increase of \$212,929 over June, 1908.

The net earnings of the Canadian Northern for the year ended July 30th, are \$2,995,400, which is an increase of \$311,400 over 1908.

COWGANDA SILVER AREA—OFFICIAL REPORT.

Mr. A. G. Burrows has made a detailed and official Government report of the Gow Ganda, Miller Lakes, and South Lorraine silver areas. He goes fully into the geological formation of these districts and reports on the working properties. Mr. Burrows says that the possibilities of the new area must be admitted in view of the number of claims on which high grade silver ore is to be seen. Sufficient development work has not yet been done to make any definite statements as to the future. The deepest shafts, he says, are not down over fifty feet, and no drifting on the veins has been done. “Any statements must be confined to the appearance of the shafts, surface indications and the amount of ore already taken out. At several of the properties high grade ore was seen in the shafts or pits. The veins are usually narrow, but widen in places to several inches, and in several instances were seen to pinch out in a few feet in depth or in horizontal extension. There is also a tendency for the high grade ore to be segregated in bunches over a few feet. This will necessitate considerable dead work in following tight cracks and lean portions of veins to other rich bunches or shoots.

“Costs per ton of ore will be much higher than in the Cobalt camp, and it will take some months' work to prove what profit can be made in working the veins so far discovered.”

BANKING NEWS AND NOTES.

The Imperial Bank is to begin the erection of their new Wetaskiwin office next week.

The Eastern Townships Bank expects to be open in Lethbridge on August 10th.

The New Brunswick Railway Company will hold their annual meeting in St. John, N.B., on August 5th.

The head office of the Deloro Mining and Reduction Company, Ltd., has been transferred from Toronto to Deloro, Ont.

The Royal Bank of Canada has opened a branch at Campbellton, N.B.

Mr. Walter Lawson, aged 65, manager of the Union Bank branch, Halifax, N.S., passed away last week.

The capital stock of the Gladstone (Manitoba) Electric Light and Telephone Company has been increased from \$5,000 to \$20,000, by the issue of 1,500 shares of \$10 each.