

# DEBENTURES FOR SALE

## DEBENTURES FOR SALE

### City of Ottawa

Tenders addressed to "The Chairman Board of Control," and marked "Tender for Debentures," will be received by the Corporation of the City of Ottawa until 12 o'clock, noon, on Thursday, the 28th January, 1909, for the purchase of debentures amounting to \$966,940.90.

These debentures are all a liability of the City at large, and bear 4 per cent. interest, which is payable half-yearly on 1st January and 1st July.

About \$445,000.00 are for 20 years, about \$417,000.00 for 30 years, and about \$105,000.00 for 40 years.

All tenders must be on the official form and must be accompanied with a marked cheque for \$5,000.

Accrued interest will be added to the rate tendered.

The bonds can be made payable in Ottawa, New York or London, at the option of the purchaser; and in denominations to suit.

Delivery will be made at Ottawa by 31st March, 1909. The highest or any tender not necessarily accepted.

Full particulars, together with further conditions, and official form of tender can be obtained on application to the City Treasurer, Ottawa.

Napoleon Champagne,  
Mayor.

Ottawa, 12th December, 1908.

## MUNICIPALITY OF LADYSMITH

Tenders will be received by the undersigned up till 5 p.m. on the 30th December, 1908, for the purchase of:

\$50,000 6 per cent. Sewerage Debentures, and  
25,000 5 per cent. Electrical Light Debentures.

The highest or any tender not necessarily accepted.

J. STEWART, C.M.C.

cerns, and direct their attention to the quality of the fruit. It is a good method of working, and will do much to promote trade along this line. No doubt exists among the fruit-growers here that once high-grade fruit is produced it will stand a very good chance in the Far East competition with other countries.

### Financial Minister in England.

Hon. R. G. Tatlow, Minister of Finance and Agriculture, who is at present in the Old Country, is doing good work in advertising the possibilities of British Columbia. He is attending the various shows at which fruit exhibits from this province are being displayed, delivering addresses and contributing some valuable articles of information to the London Times. These will appeal much stronger than literature of a general class.

A visitor here this week was C. Osborne, of the London Times staff, who made a trip almost specially to visit Prince Rupert, and ascertain for himself and his paper the exact conditions there. In view of the great interest that the new terminus is arousing in the minds of the public in Great Britain, and the probability of a considerable investment being made there, the move is a good one. Mr. Osborne expressed himself as pleased with what he saw, and expects to be out this way again in the spring.

The announcement from Montreal that representative parties from Europe will arrive here next March to inspect the land lying along the routes of the G.T.P. and C.P.R. in British Columbia is welcome, for it will eventually mean that more settlers will be placed on the land. There are large areas in the northern interior, and as yet is practically unknown what can be produced there. With good farmers—and it is stated that those of the very best class from Scotland and the north of England will come out—the capabilities of the soil will be tested. The land is excellently adapted for grazing purposes, and if only dairy products are secured for the market in British Columbia, it will mean considerable circulation of money, which is now sent to the South and East.

### Development of the Kootenay Valley.

That settlement is proceeding apace has substantial evidence in the nine or ten applications for new post offices made this year by new towns in East Kootenay. Up the Columbia River Valley from Waneta, at the boundary to the head of the Upper Arrow Lake, a distance of 150 miles, there is a rapid succession of young towns where a few years ago was unbroken forest. The sawmill man is being followed by the fruit-raiser, for this valley is particularly favored for this industry. If this much can be accomplished in a dozen years, what will be the result by the end of another decade?

The growing of tobacco is being pointed out to land owners in the Okanagan as a profitable manner of using their holdings. The industry was first introduced in the

vicinity of Kelowna by Louis Holman, a tobacco-grower of Wisconsin, who made a trip West in 1904. He was satisfied that the climatic conditions were all that could be desired, and he planted out half an acre with Havana seed as an experiment. The result more than exceeded expectations, and the acreage has been rapidly increased. The statement is made that with a twelve-acre farm in good condition, and with three or four years' experience, one might clear \$1,800 a year. The average yield of Havana leaf is 900 pounds an acre, which is selling this year for 18c. per pound. The cost of preparing the land is about \$60 an acre, this being an outside figure. The total acreage under tobacco at Kelowna is 43, with an estimated crop of 38,000 pounds. The market is right at hand, as Mr. Holman is ready to buy all the raw leaf produced, devoting himself to the grading and sweating process, shipping afterward to the factories in the East and on the Coast.

### Kamloops May Soon Have a Smelter.

It is possible that a smelter will be established at Kamloops by mining men interested in properties in that locality. If this project is carried out it will give a great impetus to mining in that locality. A number of good propositions are already being worked, new and extensive capital having lately been interested. There is no smelter near, but there is an abundance of coal at no great distance, and a smelter could be profitably operated.

The Grand Trunk Pacific is getting ready for the coast trade, and is placing orders for boats which will be ready in about another year. They will have a maximum speed of 21 knots, and will run principally between Prince Rupert and Vancouver. With the growth of the former city, the service between the two Pacific termini will soon be carried on only by fast steamers of the best and most modern type.

### COBALT ORE SHIPMENTS.

The following are the Cobalt ore shipments, in pounds, for the week ended December 12th:—Nipissing, 202,562; La Rose, 151,100; Right of Way, 185,480; T. and H. B., 120,000; O'Brien, 127,837; Silver Queen, 127,000; Silver Cliff, 120,000; McKinley-Darragh, 41,340; Temiskaming, 60,000; Trethewey, 65,000; Drummond, 40,000; Chambers-Ferland, 60,000; Crown Reserve, 57,000; total, 1,357,319 pounds, or 678 tons. The total shipments since January 1st are now 23,771 tons.

The total shipments for the year 1907 were 29,981,010 pounds, or 14,040 tons. In 1904 the camp produced 158 tons, valued at \$316,217; in 1905, 2,144 tons, valued at \$1,473,196; in 1906, 5,129 tons, valued at \$3,900,000.

A special general meeting of the Atlantic, Quebec and Western Railway Company will be held in London, England, on Wednesday. The shareholders will consider the advisability of empowering the directors to create and issue securities authorized by the Railway Act of Canada. They will also consider the creation and issue of consolidated bonds or perpetual or terminable debenture stock to the extent in all of \$45,000 per mile constructed or under contract to be constructed.

The **Confederation Life Association** has an opening for a General Agent at Vancouver. A good organizer and personal writer can obtain a liberal contract.

Apply to J. L. KERR, Cashier, Vancouver, or E. NEWTON JORY, Chief Inspector, Winnipeg.