

Market and Financial Section

We understand that the stock of the Arson Trust has not been watered.

The Quebec Bank, it is announced, will shortly open a branch in Vancouver.

Twenty-five branches of Canadian chartered banks were opened during June and three closed.

Circulation of Dominion notes at June 30 last, was \$99,308,945 against \$98,314,348 on May 31.

Suggested chorus for merger promoters: Come on in, the water's fine.

The Investment Trust Co., of Montreal, is opening a Toronto office in the Royal Bank building, King street East.

LIFE INSURANCE SUPERINTENDENT REQUIRED.

An old established British Insurance Company anxious to extend its business in Canada requires the service of a thoroughly competent Superintendent (age 25 to 40.) An excellent opportunity for a really good man.

Applications, stating experience and qualifications, to be addressed to,

P. O. Box 2160,

Montreal.

Communications will be considered confidential.

\$589,000.00 City of Ottawa, Ontario. DEBENTURES FOR SALE.

Tenders by registered letter only, addressed to "The Chairman, Board of Control", and marked "Tender for Debentures", will be received by the City Treasurer of Ottawa until 3 p.m. on Thursday 14th September 1911, for the purchase of \$85,000.00 forty year debentures, \$343,500.00 thirty years and \$160,500.00 twenty years.

They are all a liability of the City at large, and bear 4 p.c. interest, payable 1st January and 1st July.

Two separate tenders will be received, one for \$73,500.00 thirty year debentures, and the other for the remainder of the debentures, \$515,500.00.

All tenders must be on the official form.

The tender for the \$73,500.00 must be accompanied with a marked cheque for \$1,000.00, and the tender for the \$515,500.00 with a marked cheque for \$5,000.00.

Accrued interest from 1st July, 1911 must be paid in addition to the price tendered.

The \$73,500.00 debentures are in \$1,000.00 denominations; principal and interest payable in Ottawa.

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

Delivery of the \$73,500.00 can be made at once if required, and of the remainder of the debentures within one month if required.

The highest or any tender not necessarily accepted.

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

CHAS. HOPEWELL,

Mayor.

Ottawa, 1st July 1911.

The Dominion Coal Company's output for June totalled 366,880 tons. This is some 7,000 tons better than that of June, 1910.

The Thomas David Manufacturing Company, of Montreal, with a capital of \$5,000,000, has been given a Dominion charter.

A deputation of French bankers and financiers will shortly visit Canada to inspect the country's resources and make themselves acquainted with investment openings.

Nipissing statement as of July 1, shows: cash in bank, \$803,205; ore in transit and at smelters, \$364,118; ore sacked at mine ready for shipment, \$251,957.

La Rose Mines statement of July 1, shows: cash in bank, ore in transit, and at smelter, \$1,184,242; ore sacked at mine ready for shipment, \$162,311.

The Bank of Hamilton has declared the regular quarterly dividend of 2 3/4 p.c., payable September 1st, to shareholders of record August 23rd.

\$1,200,000 first and refunding mortgage 6 p.c. sinking fund gold bonds of the Canadian Puget Sound Lumber Company are being sold in the United States at par.

Sir Edward Morris, Premier of Newfoundland, speaking at Galway, Ireland, announced that his Government was ready to subsidize substantially a direct line of steamers between Galway and Newfoundland.

A new Dominion incorporation is the Griffiths Electric Contractors, Limited, with head office at Winnipeg. The capital is \$500,000. Mr. J. Norton Griffiths, M.P., and Viscount Fielding are associated with this undertaking.

Tooke Brothers, Ltd., of Montreal, is a new Dominion incorporation. The capital is \$2,500,000.

Toronto Railway shareholders are called to meet on Monday August 14, to approve of the increase in capital.

Dominion Coal preferred dividend of 3 1/2 p.c. is payable August 1, to shareholders of record July 19. Books will not be closed.

Canadian Pacific earnings, for the second week of the month (July 7 to 14), show an increase of \$242,000.

Twin City earnings for the first week in July shows an increase of \$20,043, and from January 1 last, an increase of \$208,374.

The shareholders of the Canadian Bank of Commerce have responded to the first call for the instalments of the \$2,000,000 of new stock by paying up well over a quarter of the whole amount instead of the tenth they were privileged to do. Over a half million dollars were paid in by July 7th.