

## CORPORATION FINANCING

## BOND TENDERS INVITED

**Brazilian Traction, Light and Power Company—Good Time for Investors**

Cables have been received from London telling of a proposed issue of \$10,000,000 six per cent. preference stock by the Brazilian Traction, Light and Power Company.

The funds are needed to complete the financing of the large works under construction, which are expected to be finished during the summer. When this work is completed hydraulic power will be available for the Rio and Sao Paulo Companies from a second river, the course of which will have been diverted, and as a result of which a great saving in cost of power will be effected. Power which is now generated by steam plant will be obtained from the hydraulic source. More contracts will be entered into by the Sao Paulo Electric, which at present cannot fill the demands for power.

**Phoenix Bridge and Iron Works.**

The Phoenix Bridge and Iron Works Company has made an offering of £154,100 six per cent. bonds and \$800,000 common stock. The bonds are being offered at 96 and the common stock at \$50 per share. Mr. James W. Pyke, the president of the company, in a letter to the purchasers of the issue, outlines the record of the company since its origin in 1898, and states that the average net earnings for the past three and a half years were equal to 5½ per cent. on the common stock and at a rate of 6¼ per cent. during the eighteen months ended December 31st last. The new financing of the company is to provide for extensions to plant and equipment. The Quebec Savines and Trust Company, through which the offering is being made in Montreal, simultaneously with an offering in London, states that applications had been received for £90,000 of the bonds and \$405,000 of the common stock previous to the public offering, and that these applications are to be allotted in full.

**Financing Has Been Effected.**

In unofficial Dominion Iron circles it has been stated that President Plummer had arranged in London what necessary financing the company requires to do. The April figures from the plant at Sydney indicate that good results are now being obtained from the plant extensions, and that the current year should show increased returns. The report for the fiscal year ended March 31st will probably be in the form of a consolidated statement combining the Steel and Coal in one, instead of being treated separately as heretofore.

An issue of \$450,000 worth of additional common or ordinary stock and \$300,000 worth of 7 per cent. preferred stock of the United Investors, Limited, Winnipeg, to be divided into 7,500 shares, par value \$100 each, but the common or ordinary shares to be sold at a premium of \$10, is being offered by the Oakes Gray Realty Company, Winnipeg.

**Barcelona Power Company.**

Despatches from Montreal state that Barcelona Power Company, in which Dr. F. S. Pearson, Mr. H. S. Holt and several other Canadians have a large interest, is contemplating an issue of stock in the near future.

There have been listed on the London Stock Exchange. Algoma Central Terminals, £527,300, 5 per cent.; Province of Manitoba, £400,000 4½ per cent.

**DEBENTURES AWARDED.**

**Grass Lake R.M., Sask.**—\$10,000 5 per cent. 20 instalments, to Mr. H. G. Thompson.

**Lethbridge, Alta.**—\$200,000 5 per cent., to Messrs. Wood, Gundy & Company, Toronto.

**Conquest, Sask.**—\$6,500 6 per cent. 15 instalments to Messrs. Flood Lands Company, Regina.

**Oshawa, Ont.**—\$76,873 5 per cent. 20 annual instalments to Messrs. Brent, Noxon & Company, Toronto.

**Niagara Falls, Ont.**—\$14,257 5 per cent. 15 and 30 annual instalments to Messrs. C. H. Burgess & Company.

**Monetary Times' Weekly Register of Information for Bond Dealers and Municipal Officials**

**Calgary, Alta.**—\$75,000 4½ per cent. 20-year debentures to Messrs. G. A. Stimson and Company, Toronto.

**Lunenburg, N.S.**—Until May 15th for \$15,000 sewerage debentures, 4½ per cent. 20-year. G. R. Love, town clerk.

**Virten, Man.**—Until May 26th for \$10,000 5 per cent. 20-year municipal hall debentures. W. Whiteford, secretary-treasurer.

**Last Mountain Valley R. M., No. 250, Sask.**—Until June 1st for \$10,000 6 per cent. 20-year debentures. A. Graham, secretary-treasurer.

**Strassburg, Sask.**—Until May 20th for \$5,000 fire protection and \$12,000 electric light debentures. S. L. A. Smyth, secretary-treasurer.

**Watson, Sask.**—Until May 14th for \$1,500 6 per cent. 10-year debentures. W. T. Smart, secretary-treasurer. (Official advertisement appears on another page).

**Elkhorn, Man.**—On May 17th the ratepayers will vote on a by-law to issue \$6,000 5 per cent. debentures for rink purposes. A. McNab Frazer, village clerk.

**Winnipeg, Man.**—The electors carried the by-laws relative to the proposed water scheme, and the construction of a subway on Salter Street, the latter to cost \$1,250,000.

**Russell Township, Ont.**—Until May 31st for \$10,000 5 per cent. 20-year bridge debentures. F. J. Larocque, treasurer, St. Onge. (Official advertisement appears on another page).

**St. Urbain S.D. No. 903, Man.**—On May 17th the ratepayers will vote on a by-law to issue \$2,500 5 per cent. 20-year school debentures. D. LaBossier, secretary-treasurer, Lorne.

**Macleod, Alta.**—Until May 15th for \$335,000 5 per cent. 40-year water and light, sewer, municipal building, and waterworks debentures. E. Forster Brown, secretary-treasurer.

**Dalhousie, N.B.**—Until June 10th for \$30,000 5 per cent. 30-year waterworks and electric light debentures. A. J. LeBlanc, town clerk. (Official advertisement appears on another page.)

**Red Deer, Alta.**—Until May 22nd for \$26,368.97 6 per cent. 30-year local improvement debentures. A. T. Stephenson, secretary-treasurer. (Official advertisement appears on another page).

**Swift Current S.D. No. 167, Sask.**—Until May 25th for \$20,000 20-year 8 per cent. debentures. I. T. Dodds, secretary-treasurer, Swift Current. (Official advertisement appears on another page).

**Edmonton, Alta.**—Until May 15th for \$500,000 40-year 5 per cent. school debentures. W. D. Bradey, secretary-treasurer, Edmonton Public School Board. (Official advertisement appears on another page).

**North Vancouver, B.C.**—Until May 14th for \$313,500 50-year 5 per cent. road making machinery, waterworks, subway and school debentures. W. Austin Brown. (Official advertisement appears on another page.)

**Vermilion, Alta.**—Until May 31st for \$4,000 electric light extension, and \$4,000 streets and highways debentures; 5 per cent. 20-year. H. P. Long, secretary-treasurer. (Official advertisement appears on another page.)

**Dryden, Ont.**—The following by-laws have been passed: \$2,500 for lands for waterpower developments; \$2,500 for telephone system; \$5,000 for municipal hall; \$6,000 to acquire from the Dryden Timber and Power Company, Limited, electric light system.

**Barrie, Ont.**—Until May 22nd for the following debentures guaranteed by the county of Simcoe:—\$9,757.25 5 per cent. 10-year sewers; \$25,600 5 per cent. 20-year roadways, etc.; \$7,000 5 per cent. 30-year hydro-electric; \$50,000 5 per cent. 30-year collegiate institute. E. Donnell, town clerk.

**STOCKS AND BONDS TABLE—NOTES**

(u) Unlisted.

† Canadian Consolidated Rubber Bond Denominations, \$100, \$500 and \$1,000. Steel Company of Canada, \$100, \$500, \$1,000. Sherwin Williams, \$100, \$500 and \$1,000. Penmans, Ltd., \$100, \$500 and \$1,000. Canadian Cottons, \$100, \$500 and \$1,000.

‡ Quarterly.

All companies named in the tables will favor The Monetary Times by sending copies of all circulars issued to their shareholders, and by notifying us of any errors in the tables.

\*\* Trethewey pays no regular dividend. They have paid:—1906, 4%; 1907, 4%; 1908, 15%; 1909, 25%; 1910, 10%; 1911, 20%; 1912, 10%.

Montreal prices (close Thursday) furnished by Burnett & Co., 12 St. Sacrament Street, Montreal

Figures in brackets indicate in footnotes date on which books close for dividends, etc.

(1) May 1-10 (2) May 10-20 (3) May 16-24 (4) May 17-31 (5) May 17-31 (7) May 24-31