

WORKMEN'S COMPENSATION BOARD'S AND MUNICIPAL INVESTMENTS.

The Ontario Workmen's Compensation Board, in its 1915 report showing investments in bonds and debentures to the amount of \$1,067,263, of which about half was invested in municipals, as follows:—

Municipal Debentures.	Yield rate %.	Term.	Par value.	Cost. value.
North Bay	6	1917-1942	\$ 10,036	\$ 9,262
Stratford	5½	1934	3,000	2,825
Windsor	5½	1919-1923	50,000	48,571
Port Arthur	5¾	1934	25,000	22,850
Fort William	5¾	1944	25,000	22,352
St. Mary's	5½	1933	17,000	16,013
St. Mary's	5½	1944	2,500	2,320
St. Mary's	5½	1943	4,870	4,526
Smith's Falls	5½	1926-1944	13,457	13,457
Smith's Falls	5½	1926-1931	10,326	10,292
St. Catharines	5½	1929	25,000	23,762
Hespeler	5½	1925-1934	15,768	15,768
Welland	5 2-5	1934	25,000	25,302
Newmarket	5½	1916-1926	11,515	11,197
Arthur	5½	1916-1930	3,139	2,415
Arthur	5½	1916-1920	2,403	2,923
Arthur	5½	1916-1928	1,992	1,936
Weston	5.43	1924-1929	22,783	23,946
Carleton Place	5½	1930-1941	14,659	14,659
Penetang	5½	1916-1928	7,538	7,303
Penetang	5½	1916-1924	4,602	4,492
Brantford Industrial Realty Company, guaranteed by city of Brantford	5½	1924	40,000	40,000
Richmond Hill	5½	1916-1944	9,861	9,861
Orillia	5 2-5	1926-1934	25,523	24,448
Lindsay	5 2-5	1925-1935	19,904	20,121
Cobourg	5 3-10	1934	6,000	5,782
Sundridge	5¼	1915	4,100	4,100
Creemore	5¾	1916-1934	6,323	6,644
Brampton	5½	1916-1934	20,006	20,844
Brampton	5½	1916-1944	3,568	3,184
Perth	5½	1916-1934	5,342	5,342
Perth	5½	1916-1933	1,623	1,559
Perth	5½	1916-1934	627	601
Perth	5½	1916-1944	498	471
Perth	5½	1916-1943	4,049	3,833
Sandwich	5¾	1925-1935	10,353	10,701
Weston	5½	1916-1930	6,029	6,230
Essex	5½	1916-1934	8,228	7,890
Sudbury	5¾	1933-1935	25,263	23,106
Stamford	5¼	1916-1925	8,053	8,345
Oakville	5½	1916-1935	7,398	7,708
Wallaceburg	5¾	1917-1930	8,254	8,467
Tillsonburg	5½	1916-1935	2,475	2,475
Tillsonburg	5½	1916-1935	4,951	4,951
Tillsonburg	5½	1916-1944	1,494	1,494
Tillsonburg	5½	1945	985	985

\$562,602 \$515,334

Paid 1st March, 1916, \$400,000; quarterly dividend, 2½ per cent, payable 1st June, 1916, \$400,000; bonus, 1 per cent, payable 1st June, 1916, \$160,000, War tax on Bank Note Circulation to 29th April, 1916, \$80,000. After these payments balance carried forward to profit and loss amounted to \$1,321,193, compared with \$1,252,864 a year ago, and \$1,293,952, at the end of the last fiscal year.

An idea of the progress made by the Bank may be obtained by comparison of the principal accounts at the end of April, 1916, with the corresponding dates last year. This comparison shows as follows:—

	1916. April 29th,	1915. April 30th,
Assets	\$390,421,701	\$289,562,878
Liquid assets	272,093,194	163,358,439
Deposits not bearing interest	134,601,102	63,901,200
Deposits bearing interest	194,006,551	166,990,565
Current loans	90,275,566	76,792,482
Loans to cities and towns	92,377,873	100,391,317
Deposits in central gold reserve	12,761,460	7,213,855

The importance of such ample resources and so strong a position can hardly be exaggerated. The Dominion is certainly greatly indebted to the Bank for the confidence it inspires in the Canadian situation at such a time. It was somewhat easier to realize the importance of the conservative policy followed by the Bank even in the boom times.

MUNICIPAL LOANS

Having our own offices in Montreal, Toronto, Boston and New York, we offer exceptional facilities to municipalities desiring money in the form of long or short term loans.

We invite correspondence

N. B. STARK & COMPANY

Montreal
Toronto

New York
Boston

MURRAY, MATHER & CO.

MUNICIPAL DEBENTURES BOUGHT

MUNICIPALITIES WILL PROFIT
BY COMMUNICATING WITH US
WHEN CONTEMPLATING THE
- ISSUE OF DEBENTURES -

C. H. Burgess & Company
Traders Bank Bldg. - Toronto, Can.