13

Toronto Exchange Proves

More Prolific of Features-

Rio and Sao Paulo

in Lead.

Tuesday Evening, April 23,

Manager.

TOCK EXCHANGE Members Toronte

Ltock Exchange L SECURITIES UES D SOLD.

NTO

H CAPITAL

RDEN & CO. ortion Life Chambers

1 Spring & Brewing Co. PATERSON & CO., CET WEST, TORONTO.

CKELL & CO. engo Board of Trade; Grain Exchange. RAIN

ARRELL & CO. ARD BANK BLDG. ND JORDAN STS.

## S BUY WAY MINE

Germany, is developing way. The Dunderland which met with great its organization in embraces nearly 100,ops. It is believed that re will be produced the Krupp Company Krupp Company is to the output. The Dun-ny, which is owned by. interests, sunk 31 ines and started work Krupp Company put a

#### a Billion.

that the bank clear England, amount l billion dollars each for instance, 1 00% and during the cor-lod of 1911 they were over a billion and od with an average of in Toronto and \$48. Ireal, these figures loo

NERAL SPRINGS WS LARGE INCREASE e Months Show Aver e of 25 Per Cent.

Brewing Co., for the shows large increas cased 20 per cent; cent, and March 18 P n average increase is of 25 per cent. In h

security—the supervision oint as your

Company TORONTO We Recommend and Offer

## CANADIAN INTERLAKE LINE, Limited

6% First Mortgage 15 Year Sinking Fund Bonds Price 100 and Interest.

JOHN STARK & CO. 26 Toronto Street - TORONTO

South American Traction stocks, o and Sao Paulo, came in for more al activity and buoyancy on Tuesday failed to have any sustained influence

han they have shown for some little me. On the whole the Toronto mar-

time. On the whole the Toronto market showed a better trend than has been apparent of late, but about all the general list did was to hold its own at firm prices.

Rio was on the up-grade thruout the whole session and closed the day at a full point advance at 119 1-8 bid, with the stop price recorded a fraction above that quotation. Sao Paulo on the other hand did not show up at all in the morning's transactions, but the movement when it arrived came with a rush. The first sale of the day was made at 203 1-4 and from that 204 was made in short order. At the latter figure the shares were up better than two

the shares were up better than two points and at the close none was of-

and within a fraction of the nigh price touched two weeks ago. Traders, on the other hand, was weak, breaking 5 points to 161 and closing there. "The street" has been flooded with rumors of bank mergers, but these have not taken definite shape and consequently falled to have any sustained influence.

Has Been Sought-Status of Development and

Prospects.

PORCUPINE, April 22 .- (From Our The general list was generally little changed. Niagara Navigation advanced again, closing at 109 bid, 9 points up from last night.

BIG FORTUNES

INVESTED IN

PICTURES

A recent report of one of the big moving picture companies which maintains branches in the leading cities across the border, gives prominence to motion picture devices.

A recent report of one of the big across the border, gives prominence to motion picture devices.

The general list was generally little manufacture of the machines, the films, and in the theatrical companies, the films, and in the theatrical companies.

Extravagant prices are paid by tipes companies was done in this district two pecting was done in this district two persons ago. Quartz bodies are reported. By a sealing persons ago. Quartz bodies are reported. By a sealing persons ago. Quartz bodies are reported. By a sealing persons ago. Quartz bodies are reported. By a sealing persons ago. Quartz bodies are reported. By a sealing persons ago. Quartz bodies are reported. By a sealing pe

ing Company and the Keora, are now working.

The territory in the Township of Deloro was practically all staked in 1909, the year Porcupine became generally known as a gold-bearing district. Many of the claims were abandoned and restaked the following year by those who still had a confidence in the district. The most promising finds were made in quartz porphyry ridges that parallel the township from nearly east to west in the north half of the township. Altho several prospects are still being worked in this section ore bodies of sufficient importance to warrant large expenditures of money in expensive plants are not blocked out. The values come mostly in pockets and are not consistent to the extent of inducing capitalists to enter the Deloro field. Options were dropped on a number of claims during the last eight months. Development work is being done on claims on Northern Shaw.

Chas. Fox.

Two Hundred Foot Level at McIntyre to Be Thoroly Tested-Results at

PORCUPINE, April 22.—(From Our Man Up North)—With 400 feet more made in the main cross-cut at the Mc-Intyre, that property will be cut at the 200-foot depth, with the exception of the distance across the lake bottom, where the drift may be dropped to the 300-foot level should the lake bottom show up very soft, from south to north, a distance of 1320 feet.

Added boilers now being installed will give 10 more air drills for use in the underground, and the management does not anticipate that much time will be consumed in driving the cross-cut thru

nsumed in driving the cross-cut thru the lake bottom.

A new office building is being erected on the rise to the rear of the No. 1 shaft house, to furnish added facilities for housing the office help. The old quarters are outgrown.

With the installation of the added

boiler capacity, sinking the three main shafts now down 200 feet to the 300-foot levels will be begun.

Excavations for the base of the additional 30 stamps to be put in are completed and the cement work started. The mill will be constructed on the free milling basis.

milling basis.

"We are perfectly satisfied with the results coming from the underground work," said Manager Swindler, "and the property of the said was a said with the results of the said with the especially with the results from the little mill. One good big brick a week is about the average." To date, a total of \$20,000 has been recovered in brick form.

Chas. Fox.

## Famous Claims Changed Hands

Jowsey Properties In Delore, South of Dome, Pass to Gold Peak.

A deal was completed yesterday by which the Gold Peak Mining Co. be came owners of the well-known Jowsey claims in Northern Deloro. Properties occupy an area of 260 acres and are only two claims removed from the Dome Extension. They lie immediately south of Dome Extension and south-

east of the Big Dome.
It is the intention of the Gold Peak Co. to concentrate all their immediate work on the Jowsey property, on which six well-defined veins have been uncovered. The largest vein showing free gold is 75 feet wide and 500 feet long. On another six foot vein a 28-foot shaft has been sunk, the whole distance in

No. 2 shaft is down 39 feet on a vein at the south of the claims, which runs for a long distance northeast and south-

J. G. Boldt, who is largely interested in the Gold Peak Co., will leave for the north this week, to arrange for the new operations on the Jowsey claims.

#### TWIN CITY EARNINGS

For the second week of April the earnings of the Twin City Rapid Transit Co. were \$145,785, an increase over the corresponding week last year of \$3868, or 2.73 per cent.

# \$520,000 Canadian Interlake Line.

First Mortgage 15-Year Sinking Fund Bonds Dated 1st April, 1912. Due 1st April, 1927.

DENOMINATIONS : \$100 AND \$500.

Principal and semi-annual interest payable (1st April and October), at any Branch of the Metropolitan Bank in Canada, or at the offices of the National Trust Company, Limited, Toronto and Montreal.

Redsemable by the Company at 105 and accrued interest on 1st April, 1914, or on any interest date thereafter, upon sixty days' prior notice, or annually, commencing 1st January, 1914, for Sinking Fund

Bonds issued in coupon form, with privilege of registration of principal, and in fully registered form. Coupon and registered bonds interchangeable. Cational Trust Co., Limited, Trustees. Canadian Appraisal Co., Appraisa

Messrs, Clarkson & Cross, Auditors. HEAD OFFICE: TORONTO, CANADA.

Mortgages and Trust Deed securing the Bonds and the regularity of the issue have been approved by Messrs. Rowell, Reid, Wood & Wright, Toronto. VALUATION.

Canadian Appraisal Co.'s
valuation of the seven modern steel freighters: Canadian, Acadian, McKinstry,
Renvoyle, now in commis-...... 084,08 And of the Indian, Hamilton-ian and Calgarian, to be completed by 1st May, June and October, 1912, reClarkson & Cross certify:
Average annual net earnings aince Canadian,
Acadian, McKinstry and
Renvoyle have been in
commission amounted to 57,485; net carnings for 1911 wers ...... 6 62,797.40

Annual net earnings on the new vessels, Indian, Ham-iltonian and Calgarian, should be not less than

81,042,958 \$122,797.40

The bonds are secured by a first mortgage on the seven vessels, valued by Canadian Appraisal Co., Limited, at \$1,042,958. The value of the vessels is twice the amount of the bonds. The mortgage is a closed one — no further bonds can be issued. Out of the proceeds of this issue the Trustee is to retain a sum sufficient to retire cutstanding bonds of previous issues, and the whole of the proportion of this issue applicable to vessels under construction, until they are completed. In addition, the bonds constituts a direct obligation of the Canadian Interlake Line, Limited.

The earnings last year on the vessels in commission were twice the amount of the Bond interest. With all the vessels operating, the net annual earnings should be well over 3 I-2 times the bond interest.

The following information has been furnished by officers of the Company; further particulars are given in the letter of its Managing Director, Mr. J. W. Norcross :

INSURANCE.

vessels to the extent of at least 150 per cent, of the outstanding bonds will be made payable to and held by the Trustees, as security for Bondholders.

SINKING FUND.

Although the life of steel vessels of this type on the lakes is considered to be sixty years, the Trust Deed provides for an Annual Sinking Fund sufficient to retire the whole of the issue within the term of the bonds—fifteen years. The bonds so retired will be cancelled, but the whole of the securit remains intact until the last bond is retired in 1927,

COMPANY AND FLEET.

Canadian Interlake Line, Limited, was incorporated by Dominion charter for the purpose of acquiring and operating the steel vessels "Caradian" (built in 1907), "Acadian" (built in 1908), "A. E. McKinstry" and "Renvoyle" (built in 1910), and, further, the "Indian," "Hamiltonian" and "Calgarian," to be completed, respectively, 1st May, June and October of this year. The seven vessels, the total carrying capacity of which will be \$25,000 bushels, will constitute the finest, most modern and best equipped fleet of full canal size package and bulk steel freighters on the great lakes.

The fleet will have a decided advantage over vessels operating singly, in that it will be able to contract for freight in large quantities, and will be able to give much better despatch.

OPERATIONS.

The regular route of the vessels is between Montreal and intermediate ports and Port Arthur, Fort William and Westfort, the lake ports of the three great Canadian railways. At the head of the lakes there are now 16,000,000 bushels of grain awaiting transportation by water, and vesselowners have refused charters at rates 1½ cents per bushel in advance of rates
for corresponding months last year. The continuous development of the
West insures plentiful cargoes of grain, in addition to which the fleet will be west insures plentiful cargoes of grain, in addition to which the fleet will be important carriers of iron ore, coal, cement, wood pulp, pulpwood, etc. Package freight westbound, for which the boats have been specially constructed, is increasing annually. The Company has valuable freight contracts, one of which runs for a series of years, and all of which promise good profits. The Company works in close conjunction on rail and water freight with the Canadian Pacific, Grand Trunk Pacific and the Canadian Northern Railways,

MANAGEMENT.

The Company's Managing Director, Mr. J. W. Norcross, has had a wide and successful experience as master of some of the largest vessels on the great lakes, and, later, in the management of transportation companies. He is generally regarded as having a thorough knowledge of the business of water transportation, and his important traffic affiliations will be of great value to the Company in keeping the fleet actively and profitably employed. In his management he will be supported by Directors several of whom have been actively associated with lake shipping for many years, and whose business connections will be valuable in securing traffic.

#### Price--Par and Interest, to Yield 6%

Copies of the Trust Deed and the certificates of the Appraisers and Auditors may be examined at our office.

Interim certificates will be issued pending delivery of definitive bonds. Circular describing the issue in detail, and embracing the letter of the Managing Director, and certificates of the Appraisers and Auditors, will be furnished upon application.

Bonds secured by a first mortgage on modern, steel-clad freighters are held in high esteem by conservative investors. Mr. Lawrence Chamberlain, in his recently published work on the principles of Bond Investment. states that, "approximately \$40,000,000 of new steamship securities have been floated and as yet there has been no default."

#### A. E. AMES & CO.

Investment Bankers

Union Bank Building - - Toronto, Canada

## WHICH? Private Plant **Central Station**

Expensive to install-Expensive to operate-

Occupying valuable space-Requiring skilled labor-

Limited capacity-Dangerous to life-

High insurance rates-Unreliable-

High overhead expense—

capital-

burden of responsibility-

Low efficiency—

Requiring expensive repairs

Reducing your working

Heating with exhaust-Requiring you to assume the

Heavy cost-

linimum space occupied No skilled labor-Elastic and unlimited capacity-Safe in operation— Low insurance rates-

Minimum installation cost-

linimum operating cost-

Niagara Power backed by a Steam Reserve-Minimum repair charges-

Low investment needed, hence low fixed charges-Capital free for your busi-

A heating plant for heat-

Placing your power problems in the hands of experts trained and employed to handle them-

Lowest cost-Highest efficiency-

Is it difficult to decide which of these alternates is beat?

The comparison might be continued, and every item would further emphasize the choice-"Central Station" electric power service represents the latest development of industrial engineering. It includes service as well as power -Highly trained specialists are always at the command of the consumer-They relieve him of all worry connected with his power-They give him expert advice when he desires to increase the efficiency of any department in his establishment -They see that he gets full value for every dollar of his power bill.

Have you investigated Central Station Electric Power as an economy in your business?

If not, do so. NOW.

Call Adelaide 404 and arrange an interview with one of our power experts—you place yourself under no obligation to accept his advice.

The Toronto Electric Light Co. Limited

"NIAGARA POWER BACKED BY STEAM RESERVE"

12 Adelaide Street East