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BIG ENGLISH BANKS BEHIND CANADIAN ISSUE

Spanish River Pulp Issue Shows Interest They Are Paying Canadian Enterprise s.

One of the interesting features in connection with the issue announced elsewhere of \$1,000,000 of the 6 per cent first mortgage sinking fund gold bonds of the Spanish River Pulp and Paper Mills, Ltd., is the evidence it affords of the close attention that the larger financial institutions of Great Britain are now paying to the more attractive Canadian industrial enterprises.

The Dominion Bond Company concluded arrangements to have the London offering made thru the London and South Western Bank, Ltd. of London, Eng., while the bankers for the issue in Great Britain are both the London and South Western Bank and the Royal Bank of Scotland. The lists for the public offering in London opened March 6, and at the same time that applications are being received in Great Britain, the Dominion Bond Co. are receiving applications in Canada.

On Saturday, the Dominion Bond Co. received a private cable from London stating that previous to the opening of the lists, close to \$200,000 of bonds had been taken up in firm subscriptions in London, leaving only about \$800,000 of the \$1,000,000 available for the offering.

Toronto Stocks

March 4, 1911

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Amal. Asbestos, Black Lake com., do. preferred, etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Bell Telephone, Burt P. N. com., Cab. Cement com., etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Can. Cereal com., do. preferred, Can. Elec. com., etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Can. Mach. pref., Canadian Salt, City Dairy com., etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like City Dairy com., do. preferred, Consumers' Gas, etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Crown's Nest, Dem. Coal com., Dem. Steel com., etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Dem. Steel com., do. preferred, Duluth Superior, etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Elec. Dev. com., Erie com., Erie do. pref., etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Erie do. pref., Erie do. late, Erie do. 1st, etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Erie do. 1st, Erie do. 2nd, Erie do. 3rd, etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Erie do. 3rd, Erie do. 4th, Erie do. 5th, etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Erie do. 5th, Erie do. 6th, Erie do. 7th, etc.

Table with 3 columns: Stock Name, Bid, Ask. Includes items like Erie do. 7th, Erie do. 8th, Erie do. 9th, etc.

THE STERLING BANK OF CANADA

Agencies throughout Canada

HEAD OFFICE TORONTO

City Dair. 35 @ 4.88 Can. Per. 129 @ 170

Winipeg 6 @ 150

Afternoon Sales: 5 @ 88, 5 @ 86, 10 @ 100, 23 @ 90, C.P.R. 50 @ 21 1/2, Cement 25 @ 2 1/2

Dom. Steel 30 @ 16 1/2, Pac Burt 25 @ 4 1/2, S. Wheat 20 @ 5 1/2

\*Preferred. xBonds. xDebtless stock.

New York Stocks

NEW YORK, March 6.—The stock market was strong to-day, in spite of the fact that virtually the same conditions prevailed as those which brought about recessions on previous days. It was the first business day since the call for the extra session of congress was made, and all stocks were depressed last week on expectations of the extra session of congress.

The extent of the holdings of short stocks probably accounted in large part for the absence of selling pressure. Selection of a day a fortnight later than was expected for assembling of the new congress gave unexpected leeway for operations before the time when it will become a question of short covering, which, with a renewal of bullish tactics, put up prices of most of the standard stocks to a point or more in the noon hour, thereafter the market was dull, but the close was generally below the top level.

The annual reports of two of the important steel companies, the Cambria and the Bethlehem, showed that, in spite of unfavorable trade conditions in the last part of 1910, they had made large gains in earnings. The Bethlehem Company reported the largest earnings in its history, with a surplus, after payment of fixed charges and a liberal appropriation for depreciation, of about 14 per cent on the preference stock.

The Cambria's net earnings increased by \$2,025,000, to \$4,045,000. New orders of the U. S. Steel Corporation for February were reported as being the largest of any month since early last year. Further evidence of the general conditions in the steel and iron trade was the increase reported from Pittsburgh of \$1 a ton in the price of wire rods.

The determination of the commerce commission to adhere strictly to the shipping tariff, which was reported by the Erie and the Western, showed that, in spite of unfavorable trade conditions in the last part of 1910, they had made large gains in earnings. The Erie Company reported the largest earnings in its history, with a surplus, after payment of fixed charges and a liberal appropriation for depreciation, of about 14 per cent on the preference stock.

The Western's net earnings increased by \$2,025,000, to \$4,045,000. New orders of the U. S. Steel Corporation for February were reported as being the largest of any month since early last year. Further evidence of the general conditions in the steel and iron trade was the increase reported from Pittsburgh of \$1 a ton in the price of wire rods.

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BIG INCREASE IN OUR MINERAL OUTPUT

Total Production of Canadian Mines \$105,040,958 in 1910—An Increase of 14 Per Cent.

OTTAWA, March 6.—The total of mineral production in Canada in the calendar year of 1910 was \$105,040,958, an increase of \$15,095,517, or over 14 per cent over the previous year.

The main items are: Copper, \$7,259,500; gold, \$10,239,419; pig iron, \$11,255,640; nickel, \$11,181,310; silver, \$17,106,604; asbestos, \$2,476,558; coal, \$29,811,790; natural gas, \$1,212,814; cement, \$8,642,151; clay products, lime, \$11,021,407; stone, \$3,489,772.

The production by provinces, compared with 1909, was as follows:

Table with 2 columns: Province, 1909, 1910. Includes Nova Scotia, New Brunswick, Quebec, Ontario, Saskatchewan, Alberta, British Columbia, Yukon.

There has been an increase in the production of every province save New Brunswick, in Nova Scotia a large increase in coal and gypsum is reported; in Quebec the principal increases were in cement and iron ore. In Ontario the principal increases were in iron ore, copper and silver.

In the Yukon there is not only a gain in gold production, but also in copper and silver, the total production of these metals being credited to metals and \$3.2 per cent to non-metallic products.

Porcupine Notes

PORCUPINE CITY, March 3.—(From Our Man Up North.)—Engineer D. O. Rose of Toronto, who knows this country better than almost any other man.

for he has spent years going thru the different sections of the country for the purpose of prospecting. He has been able to get a better understanding of what has been found in Musgrave.

In spite of all the rumors to the contrary, the fact is that the gold ground for prospecting has been developed. Those who are working in Langmuir and know something of the lay of the rock there are not willing to be drawn into new territory. They are sticking to the sulphide dikes.

The south and porcupine opens Musgrave, with numerous claims in the Colost in charge. When the new office is open and ready to run, it will take one-half of the small matter away from the district.

One of the signs which porcupine men see is the strike of 10, 15 and often 20 feet of quartz in the ground. It is the strike of the lake to the south.

Not over one-half the full amount of material for the Dome mill is in the ground, but it is not being taken when light-hauling is mentioned, with only a possible 30 days of good roads ahead.

We start this week on the B. C. Clarke claims in the north of Whitley. Efforts will be made to pick up the big Scottish-Ontario vein.

Chas. Fox.

ENQUIRY INTO EPIDEMIC

OTTAWA, March 5.—Dr. Hodgetts, chief health officer of the conservation commission, is in co-operation with the provincial board of health to conduct an inquiry with the object of ascertaining the source of typhoid fever outbreak in Ottawa. He will be assisted by Dr. Bell, chief inspector for the provincial board of health; Major Drum of the army medical service, and as many men as are required from the conservation commission, under the order made by Hon. Clifford Sifton, chairman.

On Saturday afternoon the medical health department was scoured for its inactivity at a mass meeting addressed by Prof. S. W. Dyde of Queen's University, who, they say, had no right to be in the city.

He will ask for the full penalty of the law in both the case of the householder and the doctor. This is \$20 fifteen months on a two-year sentence and costs.

In the future when the medical health department has evidence that cases are being concealed, Dr. Hodgetts says he will have his inspectors make a house to house inspection of the entire district.

Dr. Hodgetts blames the householders for the concealment as much as the doctors. He says that many of the young doctors are frightened with the loss of practice if they report cases, and he knows of one instance where a practitioner lost six families as a result of reporting a case of scarlet fever.

Mayor Invited to Rome.

Mayor Geary is in receipt of an invitation from Mayor Nathan of Rome to attend the celebration of the 50th anniversary of the union of the Italian States and the proclamation of Rome as the capital. The letter containing the invitation outlines the program of the celebration, which opens on March 27. It will consist of pageants, representations of the progress of art, science and commerce in the past half-century, and a review of the Italian flag.

White Gloves for Judge.

ST. CHARLES, March 6.—(Special.)—Because there was no criminal business set for hearing at Middleton, Lincoln County, Justice Middleton was called this afternoon presented with a pair of white gloves for Judge.

Must Report Scarlet Fever.

Prof. Dyde Leaves Queen's at End of Present Month.

Rev. Ben. H. Spence Says Effort to Repeal Local Option Will Be Futile.

Kingston, March 6.—(Special.)—Prof. S. W. Dyde of Queen's University left at the end of the month for Strathcona, Alberta, where he becomes principal of the new Presbyterian Theological College, upon Prof. Dyde devotes the task of organizing this college.

Recently the deans of the various faculties of Queen's University sent out to the graduates and friends of the university a statement on the advisability of the separation of the university from the Presbyterian Church. Some leading men opposed to separation when the time comes will ask an explanation of the action of the deans, who, they say, had no right to be in the city.

People in Owen Sound, he says, are inclined to ridicule certain reports that have gone thru the province, for they say there is not a more law-abiding financially successful town in the province than Owen Sound.

Frequented Chinese Resorts.

Margaret Runtag may have to go back to the Chinaman to whom she says she was repaying a debt when the police got her coming out of a place on York-street. This is so because she does not come up with the fine of \$5 and costs imposed in police court yesterday morning she will be driven upon the other horn of dilemma, which is serving four months in the Marver.

Margaret was seen by a constable a while ago, but she was getting out of a Chinaman's domicile "stupid with opium."

41 Cases in Seasons.

Judge Denton will open the sessions court to-day, when he will present a list of 41 cases. One of these is the charge against Colonel Nutt of making false returns in connection with the Farmers' Bank.

THE LONDON & SOUTH WESTERN BANK, LIMITED, OF LONDON, ENGLAND

are offering for public subscription, lists opening March 6th and closing on or before March 11th, at 88 1/2-S. (Stamped).

£267,000

The Spanish River Pulp and Paper Mills LIMITED

First Mortgage 6 Per Cent. Sinking Fund Gold Bonds

Due December 1st, 1931. Denominations £100 and £200.

Interest payable 1st January and July. Principal and interest payable at the rate of 4 1/2 per cent to the 2nd of the Traders' Bank of Canada, in Montreal and Toronto, and at the London & South Western Bank, Limited, London, England.

Sinking Fund of 2 per cent per annum, commencing 1912. The Bonds are redeemable on any interest date thereafter at a price not exceeding 110 and interest, either by purchase in the open market or by annual drawings.

CAPITALIZATION. Authorized. Issued.

Table with 3 columns: Bond Type, Authorized, Issued. Includes First Mortgage 6% Sinking Fund Bonds, Seven per cent Preference Stock, Common Stock.

DIRECTORS.

W. J. SHEPPARD, President, Waukena, Ont.; President, Grand Bay Lumber Company; President, Northern Navigation Company; Director, The Traders' Bank of Canada.

J. B. TUDHOPE, Ottawa, Ont.; President, Tudhope Carriage Company, Limited; President, Carriage Factories, Limited.

JOHN R. BARBER, Georgetown, Ont.; President, Limited, Toronto Paper Manufacturing Company, Limited.

T. H. SHEPPARD, Ottawa, Ont.; Lumberman. C. A. McCOLL, Ottawa, Ont.; Lumberman. W. H. TOTTIE, London, England.

HEAD OFFICE Toronto, Ontario

MILLS Espanola, Ontario

BANKERS Traders Bank of Canada, Toronto

TRUSTEE FOR BONDHOLDERS Montreal Trust Company

BANKERS FOR THE ISSUE: London & South Western Bank, Limited, London, England, Royal Bank of Scotland, London, England.

ORGANIZATION.