

*We own and offer*

— to net **6%** —

**\$1,500,000**

## **Dominion Steel Corporation Limited**

### **FIVE-YEAR 5 PER CENT. DEBENTURES**

**Dated 1st November, 1910**

**Due 1st November, 1915**

*Principal and Interest payable at the Canadian Bank of Commerce, Toronto, Montreal, New York, and London, England.*

*Interest payable 1st May and 1st November. Redeemable as a whole or in part at 102½ and accrued interest at the Company's option on any interest date upon thirty days' notice.*

*Denominations—\$500, or £102 14s. 10d.*

*The principal of the Debentures may be registered.*

*The legal opinion of Messrs. Blake, Lash, Anglin & Cassels, Toronto, will be furnished.*

*The following salient points of this issue are taken from a letter addressed to us by the President of the Dominion Steel Corporation under date of October 18th:*

1. Issue is limited to \$2,500,000.
2. During the life of the 5 per cent. Debentures no mortgage lien will be placed on the assets of the Dominion Steel Corporation.
3. Security—\$19,776,300 (98 8-10%) Common Stock of Dominion Iron and Steel Company and \$14,648,200 (97 6-10%) Common Stock of the Dominion Coal Company, aggregating \$34,424,500 out of a total of \$35,000,000 actually outstanding.
4. Present market prices for these stocks indicate an equity behind this issue of Debentures of approximately \$21,000,000, or 14 times the amount of the Debentures now issued.
5. Net earnings applicable to dividends on the Common Stock held by the Dominion Steel Corporation for the year 1909 after deducting depreciation and payment of Fixed Charges and full Preferred Dividends were \$2,446,834, or an amount more than sufficient to retire the present issue of Debentures.
6. Net earnings for 1909 sufficient to pay the annual interest charge of \$75,000 on the Debentures outstanding thirty times over.

*Subject to sale, we offer the above Debentures at 95.73 and accrued interest to delivery, and strongly recommend them as a well-secured and desirable investment yielding 6 per cent.*

*Send for descriptive circular.*

## **DOMINION SECURITIES CORPORATION LIMITED.**

26 KING STREET  
TORONTO.

LONDON · ENG ·

CANADA LIFE BLDG.,  
MONTREAL.