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require \$200,000; the bond interest \$500,000, and operating expenses and depreciation are estimated at \$250,000, making a total of \$950,000. This would leave \$2,050,000 against dividends on the common stock, or about 16% on the issued capital.

In the above has not been estimated any revenue from various other sources which should be remunerative, such as from its railway or its lands or irrigation schemes. The company has entered into a contract with the firm of Messrs. S. Pearson & Sons, of London and Mexico, for the construction of its entire plant to completion, including the twenty miles of railway to connect with the Mexican Central.

**Board of Directors**

The officers and directors of the company are as follows: President, Mr. G. F. Greenwood, Montreal; vice-president, Mr. E. B. Greenshields, Montreal; directors, Messrs. S. J. Moore, Toronto; B. F. Pearson, Halifax; Edwin Hanson, Montreal; John D. Patterson, Woodstock, Ontario; Samuel M. Brookfield, Halifax; Paul Ginther, Mexico, managing director. Mr. A. Bowser, of Montreal, is secretary, and Mr. W. J. Davis, jr., is chief engineer.

The head office of the company will be in Montreal.

**COMING BOND ISSUES.**

- Beaverton, Ont.**—\$7,000, new town hall.
- Thorah Township, Ont.**—\$5,000, new town hall by-law.
- Penetanguishene, Ont.**—The ratepayers will vote on a \$24,220 by-law for the payment of present debts.
- Kenora, Ont.**—The ratepayers will vote on a \$100,000 by-law to guarantee the mortgage debentures of the Tourist Hotel.
- Point Grey, B.C.**—The ratepayers will vote on by-laws amounting to \$300,000 for new roads and other improvements.
- Toronto, Ont.**—\$320,000 4 per cent., 39-year, Exhibition Park buildings. \$262,000 4 per cent., 39-year, fire halls and police stations.
- Victoria, B.C.**—The ratepayers will vote on the following by-laws: \$1,500,000 to bring water from Sooke Lake and \$714,000 for school purposes.
- Kingston, Ont.**—\$4,000 4½ per cent., 20-year, land purchase. \$5,000 4½ per cent., 20-year, land purchase. \$5,500 4½ per cent., 20-year, new fire engine.
- Hamilton, Ont.**—\$200,000 4 per cent., 20-year, permanent roadways. \$50,000 4 per cent., 20-year, police offices, cells, etc. \$26,000 4 per cent., 20-year, new registry office.
- Camrose, Alta.**—Application will be made to the Provincial Legislature to confirm by-laws to raise \$4,400 for granting aid for an academy for the United Norwegian Lutheran Church of America, and \$4,000 for a hospital.
- Calgary, Alta.**—The council will have another architect look over the estimate of cost of the city hall before submitting the money by-law for construction of same to the ratepayers. The amount of by-law will probably be \$105,000.

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**STOCKS AND BONDS TABLE—NOTES.**

(l) listed. (u) unlisted.  
 \*The Northern Bank's last paid dividend was 5 per cent.; the Crown Bank's was 4 per cent. The two banks amalgamated, 1908.  
 †There is \$850,000 bonds outstanding.  
 ‡This dividend is guaranteed.  
 §Crow's Nest Pass Co.—By the bonus issue of July 15th, 1908, 8 per cent. on present total capitalization is equal to 10 per cent. on former capitalization.  
 ¶Prices on Canadian Exchanges are compared for convenience with those of a year ago.  
 British Columbia Mining Stocks (close Thursday) furnished by Robert Meredith and Company, 45 St. Francois Xavier Street, Montreal.  
 Quotations of Cobalt Mining Stocks are those of Standard Stock and Mining Exchange.  
 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.  
 Montreal Steel stocks are commonly termed "Switch" on the Exchange. They are quoted as Montreal Steel in our tables.  
 Montreal prices (close Thursday) furnished by Burnett & Co., 12 St. Sacrament St., Montreal.

**MILLION DOLLAR TRUST COMPANY FOR BRANDON.**

The Brandon Trust Company is the title of an organization recently formed in that city. The company is the outcome of plans laid by the late Hon. S. W. McInnes before his death. The capital of the company \$1,000,000, and it is expected that in a short space of time it will be one of the leading Trust companies in the country. The stock of the concern is held by men living in western Manitoba. The following directors were elected:— Mr. A. C. Frazer, president; Mr. A. L. Young, vice-president; Mr. J. R. Little, managing director; Mr. H. L. Adolph, solicitor, and Messrs. J. S. Maxwell, J. A. McDonald, J. E. Smith, W. Ferguson, and G. S. Munn.

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