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TENDERS.

PROVINCE OF ONTARIO.

FORTY YEAR ANNUITIES.

The undersigned will receive tenders for the purchase of terminal annuities running for a period of forty years, issued by the Province of Ontario under authority of an Act of the Provincial Parliament (47 Vict., cap. 31).

The annuities will be in the form of certificates signed by the Provincial Treasurer guaranteeing half-yearly payments at the office of the Provincial Treasurer, in Toronto, in sums of \$100, or larger sums, on the 30th day of June and 31st day of December in each year for forty years from 30th day of June next, the first half-yearly certificates being payable on the 31st December next.

The total amount of annuities to be issued in 1896, and for which tenders are asked, is \$8,000 annually, but tenders will be received for any part of the same not less than \$200 annually.

Tenders will be required to state the capital sum which will be paid for either the whole annuities offered or such portion as may be tendered for.

Tenders will be received up to the 28th day of August next. Notifications of allotments will be given to tenderers on or before 4th September, and payments from accepted tenderers will be required to be made within ten days thereafter.

Tenders for the whole amount offered, if preferred, may be upon condition that the annuities be payable in Great Britain in sterling.

The highest or any tender not necessarily accepted unless otherwise satisfactory.

R. HARCOURT,

Provincial Treasurer.

Provincial Treasurer's Office, Toronto, 24th June, 1896.

NOTE.—Illustration of calculation on interest basis:—At the rate of $3\frac{1}{2}$ per cent. per annum (or in strictness $1\frac{1}{2}$ per cent. half-yearly) a present payment of \$2,144 would represent an annuity of \$100 for forty years, payable half-yearly, while the actual yearly payment for the forty years would be a fraction above 4.66 per cent. on the principal sum.

N.B.—No unauthorized advertisement will be paid for.