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you take the advice of a bond-dealer or stock-broker nine times out of ten. When you buy real estate, why not take the advice of a specialist in real estate investments? Why not consult us?

Mr. Haley and Mr. Ridley have had extensive experience in real estate investments—Mr. Haley as a real estate salesman and valuator; Mr. Ridley as a banker who has invested in real estate and loaned upon it as security time and again.

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R. J. HALEY & CO.

Temple Building - Toronto

R. J. HALEY

A. P. RIDLEY

CANADIAN SECURITIES IN LONDON

Dom., Prov. & Mun. Government Issues	Per cent	Price May 26	Municipal—(Cont'd)	Per cent	Price May 26	Railroads—(Cont'd)	Price May 26	Loan Co's—Continued	Price May 26
DOMINION									
Canada, 1911 (Convert.)	4	100 101	St. Catharines, 1926	4	97 99	G.T., 6% 2nd equip. bonds	113 115	Dominion of Can., Mort. £3	11 24
Ditto, 1910-13	4	100 103	St. John, N.B., 1934	4	99 101	Ditto, 5% deb. stock	127 129	N.B. Can. Inv., £5, £3 pd.	11 24
Ditto 1909-34	3 3/4	99 100	Ditto, 1946	4	98 100	Ditto, 4% deb. stock	102 103 1/2	Ditto, terminable deb.	102 104
Ditto 1910-35	4	101 102	Saskatoon City, 1938	5	107 109	Do, Gt. West, 5% deb. stock	124 126	N. of S't. Can. Mt. £10, £2 pd.	41 54
Ditto, 1938	3	92 93	Sherbrooke City, 1933	4 1/2	101 103	Do, N. of Can., 4% deb. stock	99 101	Ditto, 4% deb. stock	102 104
Ditto, 1947	2 3/4	78 80	Toronto, 1919-20	5	107 109	Do, Mid. of Can., 5% bonds	101 103	Ditto, 3% deb. stock	
Ditto, C. P. L. G. stock	3 3/4	100 102	Ditto, 1921-28	4	102 104	Do, W. G'y & Br'e, 7% bonds	110 114	Ditto, 3% deb. stock	
Ditto, debts, 1912	4	100 104	Ditto, 1909-13	4	100 102	Ditto, 4% guar. stock	93 1/2 94 1/2	Trust & Loan of Can. £20, £5 pd.	6 6 1/2
Ditto, 1930-50	3 3/4	99 100 1/2	Ditto, 1929	3 3/4	93 95	Ditto, 5% 1st pref. stock	110 111	Ditto, ditto, £3 paid	9 3 1/2
Ditto, 1912	3 3/4	100 101	Ditto, 1944-5	4	102 104	Ditto, 5% 2nd pref. stock	103 104	Ditto, ditto, £1 paid	1 1 1/2
Ditto 1914-19	3 3/4	101 102	Vancouver, 1931	4	101 102	Ditto, 4% 3rd pref. stock	67 1/2 68 1/2		
PROVINCIAL									
Alberta, 1938	4	102 104	Ditto, 1932	4	101 102	Ditto, ord. stock	32 1/2 32 1/2		
British Columbia, 1917	4 1/2	104 106	Ditto, 1926-47	4	101 103	G.T. Junct., 5% mort. bonds	108 110		
Ditto, 1941	3	86 88	Ditto, 1947-48	4	101 103	G.T. West., 4 1/2% 1st m't. b'ds	96 100		
Manitoba, 1910	5	100 102	Victoria City, 1933-38	4	100 102	Ditto, 4% 2nd mort. bonds	84 87		
Ditto, 1923	5	108 110	Winnipeg, 1914	5	101 103	Minn., S.P. & S.S.M., 1st mort.	103 104		
Ditto, 1928	4	100 102	Ditto, 1913-36	4	99 101	bonds (Atlantic)	103 104		
Ditto, 1947	4	102 104	Ditto, 1940	4	101 103	Do, 1st. cons. m't. 4% b'ds	102 104		
Ditto, 1949	4	102 104	RAILROADS				Do, 2nd mort. 4% bonds	104 103	
New Brunswick, 1934-44	4	102 104	Alberta Railway, \$100	157	161	Ditto, 7% pref., \$100	151 155		
Nova Scotia, 1942	3 3/4	93 94	Do, 4% prior-lien deb. st'k	100	102	Ditto, common, \$100	143 145		
Ditto, 1949	3	82 84	Do, 5% deb. st'k (non-cum.)	104	106	Do, 4% Leased Line Stock	91 93		
Ditto, 1954	3 3/4	94 95	Atlan. & St. Law., 4% shares	150	152	New Bruns., 1st m't. 5% b'ds	113 115		
Ontario, 1946	3 3/4	94 95 1/2	Calg'y & Ed'n, 4% deb. st'k	104	106	Ditto, 4% deb. stock	104 106		
Ditto, 1947	4	103 104	Can. Atlantic, 4% Gold b'ds	95	97	Q. & L.St. J., 4% p. lien b'ds	104 106		
Ditto, 1949	4	103 104	Can. South, 1st mt., 5% b'ds	102	107	Ditto, 5% 1st mort. bonds	83 88		
Quebec, 1919	4 1/2	101 103	C. N., 4% (Man.) guar. b'ds	102	104	Ditto, Income Bonds			
Ditto, 1912	5	102 104	Do, 4% (Ont. D.) 1st m't. b'ds	102	104	Quebec Cent'l, 4% deb. stock	101 103		
Ditto, 1928	4	102 104	Do, 4% perpet'l deb. st'k	94	96	Ditto, 3% 2nd deb. stock	73 75		
Ditto, 1934	4	101 103	Do, 3% (Dom.) guar. stock	85 87		Ditto, income bonds	111 113		
Ditto, 1935	3	85 86	Do, 4% Land Grant Bonds	101 103		Ditto, shares, £25	14 15		
Ditto, 1937	3	85 86	Do., Alberta, 4% deb. st'k	100 102		BANKS			
Saskatchewan, 1949	4	102 103	Do, Sask.	100 102		Bk. of Brit. North Am., £50	75 76		
MUNICIPAL									
Calgary City, 1937-8	4 1/2	104 106	C. N. O., 3 1/2% deb. st'k 1936	92 94		Bank of Montreal, \$100	251 253		
Ditto, 1938-37	4 1/2	103 105	Do, 3 1/2% 1938	93 95		Can. Bk. of Commerce, \$50	£21 22		
Edmonton, 1915-47	5	106 108	Do, 4% deb. stock	90 92		LAND COMPANIES			
Ditto, 1917-29-49	4 1/2	104 106	Can. Nor. Que., 4% deb. st'k	95 97		Brit. American Land, A. £1	11 13		
Hamilton, 1934	4	99 101	Do, 4% 1st mort. bonds	91 93		Ditto, B. £24	14 18		
Moncton, 1925	4	97 99	Canadian Pacific, 5% bonds	106 107		Calg'y & Ed'n Land, 10s.	25 26 1/2		
Montreal, p.r. manent.	3	80 82	Ditto, 4% deb. stock	109 111		Canada Company, £1	25 29		
Ditto, 1932	4	102 104	Ditto, Algoma, 5% bonds	115 117		Canada North-West Land, \$1	95 105		
Ditto, 1933	3 3/4	91 93	Ditto, 4% pref. stock	105 107		Can. North-West Land, \$5	4 2 1/2		
Ditto, 1942	3 3/4	92 94	Ditto, shares, \$100	200 1/2 200 1/2		Hudson Bay, £10	108 109 1/2		
Ditto, 1948	4	102 104	Dom. Atlan., 4% 1st deb. st'k	92 95		Land Corporation of Can., £1	25 27		
Ottawa, 1913	4 1/2	100 102	Ditto, 4% 2nd deb. stock	82 85		Scott. O. & M., L'd, £3, £2 pd.	24 26		
Ditto, 1926-46	4	101 103	Ditto, 5% pref. stock	55 60		Southern Alberta Land, £1	39 41 1/2		
Quebec City, 1914-18	4 1/2	102 104	Ditto, ord. stock	17 20		Ditto, 5% deb. stock	101 103		
Ditto, 1923	4	101 103	G.T.P., 3% guar. bonds	83 1/2 84 1/2		Western Canada Land, £1	28 1/2 29 1/2		
Ditto, 1934	4	101 103	Do, 4% m't. b'ds (Pr. Sec.) A	95 97		LOAN COMPANIES			
Ditto, 1935	4	101 103	Do, 4% l.m. b'ds (L. Sup. br.)	96 98		Can. & Amer'n Mort., £10	12 1/2 12 1/2		
Ditto, 1937	3 3/4	92 94	Ditto, 4% deb. stock	95 98		Ditto, ditto £2 paid	2 2 1/2		
Regina City, 1923-38	5	105 107	Ditto, 4% b'ds (B. Mount.)	94 98		Ditto, 4 1/2% pref., £10	94 104		
			Ditto Branch Lines, 4%	97 99		Ditto, 4% deb. stock	97 1/2 98 1/2		

GOVERNMENT FINANCE

PUBLIC DEBT		1909	1910	REVENUE & EXPENDITURE CONSOLIDATED FUND		Month of Apr. 1909	Month of Apr. 1910	Total to 30th Apr. 1909	Total to 30th Apr. 1910
LIABILITIES—		\$	\$	REVENUE—		\$	\$	\$	\$
Payable in Canada		4,870,931	4,806,710	Customs		642,516	576,857	47,748,951	60,158,32
Payable in England		218,610,962	257,451,059	Excise		155,272	215,445	15,005,170	15,324,048
Payable in Eng., Temp'y Loans		13,698,333	17,083,333	Post Office		322,326	211,677	7,230,552	7,763,345
Bank Circul'n Redemp. Fund		4,083,384	4,115,393	Public W'ks, Incl'g Rlys.		601,218	346,699	9,672,212	10,413,690
Dominion Notes		79,351,080	87,224,068	Miscellaneous		233,568	389,075	5,389,540	6,731,584
Savings Banks		58,083,230	56,908,911						
Trust Funds		8,840,161	9,081,334						
Province Accounts		11,920,668	11,920,582						
Miscel. & Banking Accounts		22,801,359	21,278,253						
Total Gross Debt		452,170,712	469,909,946						
ASSETS—				EXPENDITURE		1,954,901	1,731,287	85,055,427	100,394,261
Investments—Sinking Funds		44,063,513	14,606,844	EXPENDITURE ON CAPITAL ACCOUNT ETC.		5,543,676	4,802,136	77,079,437	73,659,892
Other Investments		16,839,048	26,216,851	Pub. W'ks, Rlys. & Canals		2,427,933	1,062,900	38,507,833	27,260,334
Province Accounts		2,226,514	2,206,429	Dominion Lands		67,072	14,232	754,306	700,801
Miscel. & Banking Accounts		75,465,982	95,732,463	Militia, Capital		81,627	63,352	1,037,928	1,079,078
Total Assets		138,665,059	138,832,588	Railway Subsidies		85,654		1,785,887	2,048,097
Total Net Debt, 30th Apr.		313,505,653	331,077,358	Bounties		180,289	174,546	2,281,729	2,228,303
Total Net Debt, 31st Mar.		307,212,322	325,976,712	South African Contingent					
				N.W. Territories Rebell'n					
				Total		2,842,279	1,914,768	44,396,700	33,376,455