

GRAND TRUNK NOTES SOLD

New York House Buys Big Block—St. Maurice Cotton Bonds Offered

Messrs. Blair and Company, New York, have purchased from the Grand Trunk Railway Company \$2,500,000 4½ per cent. equipment trust notes, maturing in semi-annual instalments to 1923. The notes will be a lien on all-steel passenger and stock and flat cars shortly to be delivered. The railway company paid 10 per cent. of the cost of the equipment in cash.

St. Maurice Cotton Bonds.

Messrs. Greenshields and Company, Montreal, are offering part of a 6 per cent. bond issue of the St. Maurice Valley Cotton Mills at 96 and accrued interest, with a bonus of 40 per cent. common stock.

The company is an extension of the Wabasso Cotton Company and has a capacity of 900 looms and 75,000 spindles.

The entire \$1,250,000 capital stock of the St. Maurice Valley Cotton Mills, Limited, is owned by the Wabasso Cotton Company, which has issued in exchange \$1,250,000 common stock of the Wabasso Company.

Municipal Bonds for Sale.

Tenders for a loan of \$50,000 at 6 per cent., are desired by Tuesday, by Parry Sound, Ontario, in connection with a proposed smelter industry.

Prince Albert, Saskatchewan, is asking for tenders for an issue of debentures, totalling over \$900,000.

Westmount sinking fund commissioners are desirous of acquiring \$30,000 of municipal debentures, those of Westmount receiving the preference.

The Bank of Montreal will finance the entire \$13,500,000 loan that will be required for the carrying out of the Shoal Lake water project of Winnipeg.

TO CARRY LUMBER THROUGH PANAMA

Mr. B. A. Johnson, the lumber specialist of the Lumber World Review, who has been covering the west coast with a view of finding out something about the probable water rates from the Pacific to the eastern seaboard by way of the Panama Canal on lumber, reports that not less than three lines of lumber-carrying steamships are being arranged, but that the water rates and the extent of readjustment of rail rates are still uncertain. Mr. R. Dollar, the San Francisco shipper, figures that the water rate should be about \$11.38 for 1,000 feet. A leading lumber manufacturer interested in three or four Puget Sound mills, declares that he will not consider shipments at anything above \$8, between the Pacific and the New England coast. A well-known lumberman on the Mexican coast says \$9 will cover the rate. Coast lumber producers expect to compete through Atlantic ports as far west as Buffalo and eastern Ohio.

PRODUCTION OF PRECIOUS METALS

Canada's department of mines returns show that last year's production of the precious metals, gold and silver, was as below:—

The total value of gold produced in 1912 was \$12,648,794, representing 611,885 fine ounces, as compared with \$9,781,077, representing 473,159 fine ounces of metal in 1911. The Yukon placer production in 1912 was 267,988 fine ounces, valued at \$5,539,808.

Of the total production in 1912, about \$6,106,677 were derived from alluvial workings; \$2,270,331 as bullion from milling ores, and \$4,271,786 from ores and concentrates sent to smelters. In 1911, \$5,014,207 were derived from alluvial workings; \$513,991 as bullion from milling ores, and \$4,252,879 from ores and concentrates sent to smelters.

The exports of gold-bearing dust, quartz, nuggets, and gold in ore, etc., in 1912, were valued at \$10,014,654, as against \$7,493,523 in 1911.

The production of silver contained in bullion, or estimated as recovered from mattes and ore, etc., exported, was in 1912 31,955,560 fine ounces, valued at \$19,440,165, as compared with a production of 32,559,044 fine ounces, valued at \$17,355,272 in 1911. About 91.4 per cent. of the production in 1912 was derived from the Cobalt district of Ontario. The production of silver in 1905 was only 6,000,023 ounces and in 1900 4,468,225 ounces. The exports of silver contained in ores, mattes, etc., in 1912 were 34,911,922 ounces, valued at \$19,494,416, as against exports of 31,216,725 ounces, valued at \$15,807,366 in 1911. The imports of silver bullion during the calendar year 1912 were valued at \$1,100,344 as compared with \$847,645 in 1911.

BOND TENDERS INVITED

Monetary Times' Weekly Register of Information for Bond Dealers and Municipal Officials

MacNutt, Sask.—The council has been authorized to borrow \$1,000. J. T. Gibson, secretary-treasurer.

Lebret Village, Sask.—The council has been authorized to borrow \$1,000. J. Z. La Fleur, secretary-treasurer.

Loreburn R.M. No. 254.—The council have been authorized to borrow \$12,000. G. Baldwin, secretary-treasurer.

Parry Sound, Ont.—Up to November 4th for \$50,000 debentures. J. B. Broughton, treasurer. (Official advertisement appears on another page).

Prince Albert, Sask.—Up to November 21st, \$976,940 5 per cent. debentures. C. O. Davidson, city clerk. (Official advertisement appears on another page).

Port Stanley, Ont.—Up to November 10th for \$3,450 6 per cent. 5-year debentures. J. Gough, clerk. (Official advertisement appears on another page.)

Keewatin, Ont.—Up to November 15 for \$10,000 5 per cent. 20-year debentures. W. J. Craig, town clerk. (Official advertisement appears on another page).

Swan River S.D., Man.—Up to December 4 for \$4,000 5½ per cent. debentures. C. A. Lewis, secretary-treasurer. (Official advertisement appears on another page.)

Souris, Man.—Up to November 10th, for \$40,000 6½ per cent. 30-year debentures. J. W. Breakey, secretary-treasurer. (Official advertisement appears on another page.)

ANOTHER ROAMING UNITED STATES COMPANY

The Vermont Marble Company, with head office at Proctor, Vt., has built a branch plant at Peterborough, Ont., which will shortly commence operations. The company has other branches in Boston, New York, Philadelphia, San Francisco, Washington, Cleveland, Chicago, St. Louis, Tacoma, and Kansas City.

RAILWAY EARNINGS

The following are the railroad earnings for the month of September and first three weeks of October:—

Canadian Pacific Railway.		Inc. or dec.	
	1913.	1912.	
Sept. 7th	\$2,496,000	\$2,649,000	— \$153,000
Sept. 14th	2,462,000	2,667,000	— 205,000
Sept. 21st	2,769,000	2,549,000	+ 220,000
Sept. 30th	4,160,000	3,457,000	+ 703,000
	\$11,887,000	\$11,322,000	+ \$565,000
Oct. 7th	\$3,145,000	\$2,765,000	+ \$380,000
Oct. 14th	3,298,000	2,957,000	+ 341,000
Oct. 21st	3,254,000	2,945,000	+ 309,000
Grand Trunk Railway.		Inc. or dec.	
Sept. 7th	\$1,099,259	\$1,082,457	+ \$16,802
Sept. 14th	1,144,856	1,110,514	+ 34,342
Sept. 21st	1,134,021	1,101,588	+ 32,433
Sept. 30th	1,492,505	1,464,723	+ 27,782
	\$4,870,641	\$4,759,282	+ \$111,359
Oct. 7th	\$1,088,759	\$1,058,587	+ 30,172
Oct. 14th	1,083,182	1,063,161	+ 20,021
Oct. 21st	1,163,390	1,143,369	+ 31,245
Canadian Northern Railway.		Inc. or dec.	
Sept. 7th	\$382,400	\$376,400	+ \$6,000
Sept. 14th	398,000	378,300	+ 19,700
Sept. 21st	488,200	390,200	+ 98,000
Sept. 30th	726,300	526,600	+ 199,700
	\$1,994,900	\$1,671,500	+ \$323,400
Oct. 7th	\$557,560	\$471,700	+ \$803,900
Oct. 14th	593,700	523,700	+ 70,000
Oct. 21st	609,900	561,100	+ 48,800
Temiskaming and Northern Ontario.		Inc. or dec.	
Sept. 7th	\$33,546	\$30,635	+ \$2,911
Sept. 14th	34,435	29,597	+ 4,838
Sept. 21st	30,595	29,171	+ 1,427
Sept. 30th	45,031	37,674	+ 7,357
	\$143,610	\$127,067	+ \$16,533
Oct. 7th	\$35,206	\$26,045	+ \$9,251
Oct. 14th	34,883	34,156	+ 727
Oct. 21st	39,399	29,984	+ 5,395