

Duluth Superior's earnings for August to date are as follows:—

	1911.	1910.	Inc.
1st week	\$23,870	\$23,520	\$350
2nd week	22,935	22,412	520
Month to date	\$46,802	\$45,932	\$870
Year to date	\$680,092	\$655,649	\$24,442

The authorities of the Toronto Stock Exchange have decided to purchase from Sir Henry Pellatt the property on the west side of Bay Street, facing Melinda Street, for the purpose of a permanent location for the exchange. The property has a frontage of 40 feet and depth of 110 feet, and a handsome building will be erected upon the site. The price paid is stated as \$142,000.

An order in council has been passed by the Dominion Government granting the Polson Iron Works, Limited, of Toronto, a 3 per cent. bonus yearly for twenty years on \$900,000 to be spent in building the new dry dock and repair plant at Toronto. The dock, which will be of sufficient capacity to accommodate the largest steamers plying on the lakes, will be 600 feet long and 100 feet wide.

The Camaguey Company's comparative statement of earnings for the month of July, 1911, is as follows:—

	1910.	1911.	Inc.	P.C.
For July—				
Gross	\$11,473	\$13,354	\$1,881	16.40
Net	5,408	6,819	1,411	26.09
For seven months—				
Gross	\$79,578	\$90,894	\$11,816	14.22
Net	34,351	44,544	10,193	29.67

Rio's gross earnings during July were \$1,145,938 against \$980,339, an increase of \$165,599, operating expenses were \$530,142 against \$487,810, an increase of \$42,332; and net earnings were \$615,796 against \$492,529, an increase of \$123,207. Aggregate gross earnings from January 1, are \$7,253,711 against \$6,023,076, an increase of \$1,230,635 and aggregate net earnings, \$3,741,579 against \$2,877,281, an increase of \$864,298.

Sao Paulo's gross earnings for July, 1911, were \$283,441 against \$243,615, an increase of \$39,826; operating expenses were \$110,385 against \$90,457, an increase of \$19,928, leaving net earnings, \$173,056 against \$153,158, an increase of \$19,898. Aggregate gross earnings from January 1, are \$1,067,694 against \$1,631,040, an increase of \$336,654 and aggregate net earnings, \$1,233,522 against \$1,038,429, an increase of \$195,093.

\$589,000.00 City of Ottawa, Ontario. DEBENTURES FOR SALE.

Tenders by registered letter only, addressed to "The Chairman, Board of Control," and marked "Tender for Debentures," will be received by the City Treasurer of Ottawa until 3 p.m. on Thursday, 14th September, 1911, for the purchase of \$85,000.00 forty year debentures, \$343,500.00 thirty years and \$160,500.00 twenty years.

They are all a liability of the City at large and bear 4 p.c. interest, payable 1st January and 1st July.

Two separate tenders will be received, one for \$73,500.00 thirty year debentures and the other for the remainder of the debentures, \$515,500.00

All tenders must be on the official form.

The tender for the \$73,500.00 must be accompanied with a marked cheque for \$1,000.00, and the tender for the \$515,500.00 with a marked cheque for \$5,000.00.

Accrued interest from 1st July 1911, must be paid in addition to the price tendered.

The \$73,500.00 debentures are in \$1,000.00 denominations; principal and interest payable in Ottawa.

The remainder of the debentures will be made payable in Ottawa, New York, or London, at the option of the purchaser; and in denominations to suit.

Delivery of the \$73,500.00 can be made at once if required, and of the remainder of the debentures within one month if required.

The highest or any tender not necessarily accepted.

Full particulars, together with further conditions, and official forms of tender, can be obtained on application to the City Treasurer, Ottawa.

CHAS. HOPEWELL, Mayor.

Ottawa, 1st July, 1911.

CANADIAN FINANCIERS

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Further particulars on application.

PATRICK DONNELLY, General Manager.

Head Office: 632 Granville Street, Vancouver, B.C.

Branches: North Vancouver, South Vancouver, and 8 Princes Square, Glasgow.

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