

REVIEW OF THE MONTH

Flotations in London—Investment Offerings—Bank Branches Opened and Closed.

NEW STOCK LISTINGS

The Montreal Stock Exchange has listed \$1,908,500 additional Richelieu and Ontario Navigation stock.

The Spanish River Pulp and Paper Company has listed the following additional stock on the Toronto Stock Exchange:—Common, \$1,000,000; preferred, \$2,500,000.

DIVIDEND CHANGES

The 8 per cent. dividend on Montreal Light, Heat and Power has been increased to 9 per cent.

A dividend has again been started upon the stock of the Canadian Converters Company, at the rate of 4 per cent. per annum. The previous dividend was 1 per cent., payable on November 15th, 1908.

An initial dividend of 3½ per cent. for the first half year of 1912 has been declared on the preferred stock of the Canada Foundries and Forgings, Limited.

A dividend at the rate of 7 per cent. per annum has been declared on the preferred shares of the Monarch Knitting Company, Limited, for two and a half months ended July 31st, 1912.

SPECULATIVE AND INVESTMENT OFFERINGS

The following speculative and investment offerings were among those made in Canada during July:—

City Realty Investing Company of Montreal, Limited.—Offering of 5 per cent. convertible gold debentures at 97½ and interest.

Tuckett Tobacco Company, Limited.—\$2,500,000 7 per cent. cumulative preferred stock at 95 and \$2,000,000 common stock at 40.

Fortier and Kilpatrick, Limited.—\$150,000 treasury stock at par.

Union Brick Company, Limited.—20,000 shares of \$100 each at par, with 25 per cent. bonus.

Canada Moving Pictures, Limited.—\$40,000 capital stock at par.

Bay View Boulevard, Limited.—\$600,000 preference shares at par.

Bell Telephone Company, Limited.—\$750,000 5 per cent. bonds. Sold in Canada and the United States.

Ritz Carlton Hotel.—\$500,000 5 per cent. first mortgage bonds at 95.

Great West Fisheries, Limited.—\$50,000 6 per cent. 30-year bonds at par.

Blairmore Brewing and Malting Company, Blairmore, Alta.—Over 7,000 shares of \$5 each common stock at par.

CANADIAN FLOTATIONS IN LONDON, (JULY)

The following flotations of interest to Canadians were made in London during July:—

British Maritime Trust, Limited.—35,000 shares of £5 each, at a premium of 5s. per share, and £500,000 5 per cent. first debentures of £100 each at par.

City of Calgary.—£500,000 4½ per cent. debentures of £100 each at 99.

British and General Debenture Trust Company, Limited.—200,000 shares of £1 each at par.

Investment Corporation of Canada, Limited.—£250,000 4½ per cent. debentures stock at 97½.

Mitford Calgary Colliery Company.—500 6 per cent. first mortgage participating debentures of £100 each at par, with 30 per cent. bonus of fully-paid ordinary shares of \$5 each.

Dorchester Electric Company.—£51,400 5 per cent. first mortgage bonds at 95, with bonus of 25 per cent. common stock.

The following flotations were omitted from the June list:—

British Columbia Electric Railway Company, Limited.—£200,000 in 5% cumulative preference shares of £1 each at 21/- per share; £200,000 preferred ordinary shares of £1 each at 22/- per share; and £200,000 deferred ordinary shares of £1 each at 24/- per share; offered to existing shareholders.

Corporation of Canada, Limited.—£250,000 4½ per cent. debentures at 97½.

Kindersley, Sask., Farm Lands, Limited.—£118,000 sixes.

BANK BRANCHES OPENED AND CLOSED.

The list for July will be completed next week.

COBALT ORE SHIPMENTS

The following are the shipments of Cobalt ore, in pounds, for the week ended July 26th:—O'Brien, 138,780; McKinley-Darragh, 145,780; Cobalt Townsite, 54,000; Buffalo, 61,420; Temiskaming, 61,563; Beaver, 77,519; total, 539,062 pounds or 260 tons. The total shipments since January 1st are now 24,834,734 pounds or 12,417 tons.

In 1904 the camp produced 158 tons, valued at \$316,217; in 1905, 2,144 tons, valued at \$1,437,106; in 1906, 5,835 tons; in 1907, 14,850 tons; in 1908, 29,360 tons; in 1909, 29,941 tons; in 1910, 34,041 tons; in 1911, 25,089 tons.

SCHOOL DISTRICTS EMPOWERED TO BORROW MONEY

The following school districts have been authorized to borrow money. The particulars are given in order, name and number of school district, amount required and name of secretary-treasurer:—

Alberta.

Gardner, No. 2215, \$1,600. O. Cox, Keoma.
Freda, No. 2403, \$600. H. B. Conway, Wiste.
Strong, No. 1788, \$300. A. Mursell, Hardisty.
Craighton, No. 2486, \$1,430. T. Agg, Munson.
Feadview, No. 2639, \$2,000. W. H. Hess, Excel.
Elcan, No. 2225, \$2,500. E. Williams, Elcan.
Royal, No. 2337, \$500. H. Broderson, Suffield.
Broadlands, No. 2593, \$2,200. B. Burlison, Excel.
Elmer, No. 2481, \$1,200. F. Tadman, Hand Hills.
Wideawake, No. 2711, \$1,400. A. Larson, Endiang.
Maxville, No. 2599, \$1,500. J. Claussen, Winnifred.
Alps, No. 2688, \$1,400. I. C. Ricketts, Garden Plain.
Red Deer, No. 104, \$10,000. M. A. Munro, Red Deer.
Paradise, No. 2669, \$800. H. Munsterman, Dusseldorf.
Fraserton, No. 2657, \$1,500. H. Anderson, Lonbutte.
Kimberley, No. 2689, \$2,200. S. T. Chappell, The Hub.
Gwynneth, No. 2738, \$1,200. J. L. McNeight, Camrose.
Whitby, No. 2391, \$1,000. H. E. Kingsley, Tomahawk.
Beauvallon, No. 2235, \$1,000. O. Laplante, Beauvallon.
Plateau, No. 2692, \$1,600. N. L. Sokvitne, Reid Hill.
Love Vale, No. 2643, \$1,600. R. G. Stearns, Fairacres.
Laurier, No. 2321, \$1,500. W. J. Lonergan, Flowerdale.
Enterprise Valley, No. 2676, \$1,500. W. J. Tabor, Delia.
National Park, No. 102, \$30,000. E. S. MacGregor, Banff.
Glen Banner, No. 2573, \$1,000. W. Rigney, Glen Banner.
Lucky Strike, No. 2589, \$1,700. O. Brownlee, Lucky Strike.
Holmberg, No. 2630, \$800. J. A. Holmberg, Lucky Strike.
Parkhurst, No. 2645, \$1,525. W. Koerner, Athabasca Landing.

Saskatchewan.

Baden, No. 704, \$1,000. F. Biko, Schulz.
Fleming, No. 45, \$2,000. H. Davis, Fleming.
Sunrise, No. 521, \$1,200. W. Rankin, Hanley.
Coral, No. 2107, \$1,500. A. J. Rutter, Forward.
Goodeve, No. 2697, \$500. J. Kendal, Goodeve.
Doyton, No. 772, \$2,500. F. R. Webster, Brock.
Diamond, No. 601, \$1,600. G. M. Ross, Francis.
Albert Springs, No. 878, \$2,000. S. Ells, Ogema.
Virginia, No. 467, \$2,000. R. McCool, Zealandia.
Manville, No. 658, \$1,200. J. Mann, Skull Creek.
Morse, No. 1921, \$10,000. W. A. Nicholson, Morse.
St. Basilian, No. 103, \$1,400. G. Betz, St. Philips.
Edenwold, No. 101, \$2,000. P. Mang, Edenwold.
South Lake, No. 774, \$1,500. J. G. Knox, Tuxford.
Hazel, No. 633, \$1,300. D. W. Harvey, Brombury.
Mount Joy, No. 566, \$3,000. E. R. Gosling, Ogema.
Montcalm, No. 508, \$1,200. C. Berand, Villefranche.
Fairmount, No. 725, \$1,800. T. H. Dunbar, Biggar.
River Park, No. 843, \$1,700. J. N. Vogt, Aberdeen.
Kilshanning, No. 786, \$1,400. R. A. Pengelly, Cupar.
Freshwater, No. 626, \$1,500. W. B. Cornwall, Watrous.
Gerrond, No. 661, \$1,200. T. McNabb, Red Deer Hill.
White Star, No. 550, \$400. J. P. St. Denis, Prince Albert.
Maymount, No. 1555, \$1,200. P. E. Knowles, Maymount.
Lightwoods, No. 825, \$1,000. W. H. Prosser, Chagness.
Little Touchwood, No. 814, \$1,600. E. Blackbeard, Little Touchwood.
St. Paul's R. C. S., No. 20, \$100,000. P. L. Convey, Box 1364, Saskatoon.

The Mount Royal Foundry Company, Limited, has increased its capital stock from \$45,000 to \$100,000, such increase consisting of 550 shares of \$100 each.