

Rodolphe Forget

Member Montreal Stock Exchange

83 Notre Dame St., Montreal

Carefully edited studies of leading Canadian securities mailed on application. Facts and figures compiled by experts.

Paris Office

60 Rue De Provence

A 7% Industrial Preferred

Carrying a 35%.

Common Stock Bonus

We are offering the 7 per cent. Cumulative Preferred Stock of Tooke Bros., Ltd., at \$98 a share, carrying a 35 per cent. Stock Bonus.

The Preferred, with its 7 per cent. Cumulative dividend represents an attractive investment, while the Common Stock, which is received as a bonus, has great speculative possibilities.

We would be pleased to forward descriptive circular giving particulars regarding the Company.

Dominion Bond Co.
LimitedRoyal Bank Bldg., TORONTO
MONTREAL OTTAWA LONDON, ENG.**PELLATT**

=&=

PELLATTMembers
Toronto
Stock
Exchange401 Traders Bank Building
TORONTO

BONDS AND STOCKS
also COBALT STOCKS
BOUGHT AND SOLD
ON COMMISSION

Private wire connections with W. H.
GOADBY & CO., Members New York
Stock Exchange.

**The Title and Trust
Company,** Bay & Richmond Sts.
TORONTO

Executor, Administrator
Assignee, Liquidator

**GOVERNMENT
MUNICIPAL and
CORPORATION
BONDS**

Our lists comprise carefully selected offerings of the above securities, affording the investor 4 per cent. to 6 per cent. interest returns.

CORRESPONDENCE INVITED

Wood, Gundy & Co.

London, Eng.

Toronto, Can.

**MONEY AND
MAGNATES****C. P. R. Makes Million and a Half Net a Month.**

A MILLION and a half net earnings a month seem to be almost incredible figures for a Canadian corporation to reach, and yet such are the figures that the Canadian Pacific Railway are now showing.

Last year's figures are, of course, the biggest the railroad has ever been able to show, and must be taken as an indication of the progress and development that the country generally experienced during that time. The net revenue from railway and steamship lines amounted to approximately \$12,000,000, or, at the rate of \$1,000,000 a month. And the total net receipts from the Land Department and other outside sources amounted to almost \$6,000,000, bringing the total net revenue for the year close to \$18,000,000. In every department the exhibit is a wonderful one, more especially as it is pretty well known that C. P. R. statements, if anything, err on the side of conservatism. Large as are the earnings, they might, if the directors so desired, be made to appear very much more attractive than they are.

The other day a director of the C. P. R. remarked that almost every department of the company's business was contributing its share to the larger volume of earnings the company was now showing. Of course, the company has rounded out its organization in a most effective manner, and with its steamships and railway covering not only every port of Canada, but other of the most important freight centres of the world, its traffic is no longer dependent on any one centre or class of business. The result is that if any particular department were to show a decrease it would be more than offset by the increase that might be possible in others.

As one of the large shareholders of C. P. R. remarked the other day, it certainly looks as though the railway were making so much money that the Directors were finding difficulty in knowing what to do with it. If, however, they need any particular advice at any time, there are, no doubt, a great many who would be able to help them out.

* * *

First General Manager of New, Big Bank.

MR. GODFREY BIRD, the manager of the Montreal Board of Trade Branch of the Bank of Toronto, will be the first general manager of the new Banque Internationale du Canada, which has been so successfully organized by Mr. Rodolphe Forget, M.P.

Mr. Bird has been one of the most successful men in the Bank of Toronto, and there is no doubt but that his branch in the Board of Trade at Montreal has proved during the past eight or ten years one of the best money-makers that the Bank has had. Mr. Bird was recently offered the management of the chief office of the Bank of Toronto in Montreal, but his own particular branch had been so successful that he preferred to remain in it, as he was directly in touch with all the accounts of his own branch and knew all about them. It was through Mr. Bird's banking enterprise that the Bank of Toronto secured such large and attractive accounts as those of the Canadian Consolidated Rubber Company, the Canadian Consolidated Felt, and a large portion of the accounts of Grand Trunk and Grand Trunk Pacific Railways.

* * *

Big Improvement in Pulp Market.

ALL the larger Canadian Pulp Companies, such as the Laurentide, Spanish River, and Belgo-Canadian, are in a position to benefit to a very considerable extent by the marked improvement which has recently occurred in the pulp market, owing to the demand for the different grades of pulp being very much in excess of what the different Canadian companies can supply. Back about six months ago pulp was selling in the vicinity of \$17 a ton, but now it is around \$22 a ton, and from the way enquiries are coming in from different points in the United States some pulp experts figure that within the next six months pulp may sell at \$28 to \$30 a ton. Of course, such prices mean enormous profits to the Canadian companies, more especially as most of the larger concerns are finding it possible, with better organization and improved machinery, to cut down the producing cost per ton.

* * *

Calgary Using a Lot of Cement.

MR. F. P. JONES, the General Manager of the Canada Cement Co., who recently returned from a trip through the greater part of the Canadian West, makes the interesting statement that Calgary at the present time is using a great deal more cement, in proportion to its population, than any other city in Canada. The statement should be regarded as proof of the great building activity there must be in the Western cities, as the past summer has been one of the best in years in the construction line in some of the Eastern cities as well.

* * *

British Admiralty Secretary on Canadian Board.

JUST what close attention leading English interests are paying to Canadian enterprises was shown the other day when Sir Innigo Thomas, the Secretary of the British Admiralty, was elected to the Board of Directors of the Sherwin-Williams Company of Canada. Such an appointment is sure to greatly strengthen the position of the company in England, where it is already largely interested by its ownership of the Lewis Berger & Co., Ltd., of London.

The Sherwin-Williams Company of Canada, with the different companies they now own, are the largest paint manufacturers in the British Empire, and the directors intend to extend the company's business gradually so as to reach every section of the immense empire.

* * *

Growth of Ontario's Mineral Production.

MINING is a great and growing industry in Ontario. During 1910 the mineral production of that province, according to the report of the Bureau of Mines, just issued, amounted to \$39,313,895, as compared with \$32,981,375 in 1909. Previous years' totals were as follows: 1908, \$25,637,617; 1907, \$25,019,373; 1906, \$22,388,383; 1905, \$17,854,296.

COUPON.

McCuaig Bros. & Co.

Members Montreal Stock Exchange

A General Stock Exchange Business Transacted.

Investment Securities a Specialty.
Reports on any Canadian or American Securities furnished on application.

Our Weekly Circular gives an analysis of the position of

LAKE OF THE WOODS MILLING CO.

Copy mailed on request.

17 St. Sacrament St., Montreal

OTTAWA, GRANBY, KINGSTON,
SHERBROOKE, SORELChief Office for Canada: TORONTO
ALFRED WRIGHT, ManagerIRISH & MAULSON, Limited
Chief Toronto Agents.**Bond Investments**

We specialize in Bond Investments.

Coupons and dividend checks of securities sold by us will be cashed at par at our offices. Bonds and Debentures approaching maturity accepted at par in exchange for securities purchased.

Special Department for Mail Order business.

Special Circular, giving review of Canadian and Wall Street Markets, published weekly. Mailed free on request.

J. C. MACKINTOSH & CO.

Established 1873

Members Montreal Stock Exchange
HALIFAX MONTREAL ST. JOHN
NEW GLASGOW FREDERICTON**E. R. C. CLARKSON & SONS**Trustees, Receivers & Liquidators
Ontario Bank Chambers
Scott Street, Toronto**For Policyholders Only**

During the past five years the

MUTUAL LIFE

of Canada

Has earned in profits for its policyholders

\$2,262,158

Being 23.43 per cent. of the premiums received for that period

Profits Earned in

1906	1907	1908	1909	1910
\$333,325	\$381,146	\$428,682	\$501,922	\$615,083

Profits Earned in per cent. of Premiums Received

1906	1907	1908	1909	1910
20.9%	21.99%	22.36%	24.49%	27.39%

HEAD OFFICE:

WATERLOO, - ONT.