

BOND NOTES

Victoria has three million three hundred and ninety-five thousand dollars' worth of long-term bonds that will be directly ready for the market, stated Alderman Cuthbert, late chairman of the city finance committee, in a recent interview. In addition there are some eighty or ninety local improvement bonds which will total about \$1,100,000, making a total amount of bonds available of \$4,500,000.

Now as to the disposition of these funds, one million will remain on deposit in the bank to be maintained there at a fair rate of interest for the retirement of the treasury bills which become due in October next. Then there is also the following amount to be disposed of for works in this year: \$650,000 for sewers (apart from the amount already expended last year, chargeable to this account); \$625,000, Sooke Lake; \$50,000 for waterworks; \$225,000 for Jubilee Hospital; \$290,000 for schools; \$85,000 for the jail; making a total of \$1,975,000.

Now, while we shall realize something like \$1,000,000 from the sale of the local improvement bonds we are now ready to put on the market, and which will reduce the float-

ing liability by so much, yet it will take from one to two years to get down to some businesslike proposition, because while a portion of the \$1,100,000 will go to meet the treasury bills and a portion to reduce the overdraft, the third portion will be used in closing up some of these other by-laws, and it is a question if the overdraft can be reduced very much.

The council will be in a position to use this money which comes in from the sale of the present local improvements debentures to complete works in hand, and when these are completed there is at least a million dollars which does not have to be paid out, and which will reduce the floating debt by one-third of its present size.

Four offers were received for the \$48,334.03 Wetaskiwin Alta, debentures. The award was made to Messrs. Terry, Briggs and Slayton, of Toledo, Ohio. The other bids were from Messrs. Wood, Gundy and Company, Toronto; Imperial Bank of Canada, and the Western Securities Corporation.

Five Toronto bond houses bid for the \$30,000 5 per cent. 30-year good road debentures of Peel County, Ontario. As previously noted, the offer of Messrs. C. H. Burgess and Company was accepted.

STOCKS AND BONDS—CONTINUED FROM PAGE 585

omit 000's	Issue	Par Value	Bonds (Continued)	Dividend per cent.	TORONTO				MONTREAL							
					Price Mar. 14 1912		Price Mar. 6 1913		Price Mar. 13 1913		Price Mar. 14 1912		Price Mar. 6 1913		Price Mar. 13 1913	
					Ask	Bd.	Ask	Bd.	Ask	Bd.	Ask	Bd.	Ask	Bd.	Ask	Bd.
8,000	1000	Dom. Iron & Steel.....	5	92	92	94	94	91	4000		
758	100	Dom. Textile a.....	6	.....	.....	.....	.....	.....	97	100	102	100	1550
1,182	100	" b.....	6	.....	.....	.....	.....	.....	101	102	101	101	1000
1,000	100	" c.....	6	.....	.....	.....	.....	.....	97	100	100	100	.....		
450	100	" d.....	6	.....	.....	.....	.....	.....	97	100	100	100	.....		
1,500	500	E. Canada P. & P.....	5	.....	.....	.....	.....	.....	74	.....	.....	.....	.....
10,000	500	Elec. Dev. of Ont.....	5	93	93	91	90	90	101	.....	.....	.....	.....
690	1000	Halifax Elect.....	5	.....	.....	.....	.....	.....	80	.....	.....	.....	.....
7,823	1000	Havana Elect.....	5	.....	.....	.....	.....	.....	100	100	100	100	.....		
237	500	Intercolonial Coal.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,968	500	Kaministiquia.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
750	500	Keewatin Flour Mills.....	5	.....	100	100	.....	.....	100	100	100	100	.....		
900	1000	Lake of Woods Mill.....	6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200	1000	Laurentide Paper.....	6	.....	108	108	108	.....	110	.....	107	100	.....		
6,000	100	Mex. Elec. Light.....	5	.....	82	.....	.....	.....	85	81	78	81	78
10,000	500	Mex. L. & P.....	5	.....	90	83	89	.....	93	89	89	98	97	
11,500	100	Mont. L. H. & P.....	4	.....	.....	.....	.....	.....	100	99	98	100	.....		
500	100	Mont. St. Ry.....	4	.....	.....	.....	.....	.....	100	99	100	95	131500
.....	.....	Montreal Tram.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	Mont. Wareh'n.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,960	100	N. S. Steel & Coal.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000	1000	Ogilvie Milling.....	5	.....	.....	.....	.....	.....	112	.....	103	.....	1000
750	1000	Ogilvie Milling B.....	6	.....	.....	.....	.....	.....	111	.....	.....	.....	.....
3,500	.....	Ontario Loan.....	4	.....	101	.....	.....	.....	.....	.....	.....	.....	.....
2,000	.....	Penmans.....	4	.....	94	94	94	.....	.....	.....	.....	.....	.....
3,000	Porto Rico.....	5	93	92	95	92	90	92	1000		
£1,000	1000	Price Bros. Ltd.....	5	.....	.....	.....	.....	.....	86	85	84	84	2000
.....	Quebec Rly. L. H. & P.....	4	80	77	77	56	56	56	9700		
471	1000	Rich. & Ont. Nav.....	5	.....	102	100	100	99	13500	101	101	.....	.....	
2,500	100	Rio, de Janeiro.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25,600	.....	Rio, 2nd Mtg.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6,000	500	Sao Paulo.....	5	.....	100	.....	101	4500	.....	.....	.....	.....	.....
2,450	.....	Sherwin Williams.....	6	.....	.....	.....	.....	.....	100	100	99	100	.....		
2,000	.....	Spanish Rly.....	5	.....	.....	95	95	9000	.....	96	94	95	5000
.....	.....	St. John Rly.....	6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	Steel of Can.....	6	.....	99	100	98	.....	.....	98	94	.....	.....	
.....	.....	Tor. York Rad'l.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4,000	West Can. Power.....	5	87	87	86	20500		
600	1000	West India Elect.....	5	.....	.....	.....	.....	.....	91	90	102	.....	.....	
.....	.....	West Kootenay.....	6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
600	100	Windsor Hotel.....	4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000	100	Winnipeg Elect. Rly.....	.....	.....	.....	.....	.....	.....	105	.....	102	100	99

WINNIPEG STOCK EXCHANGE

Cap. in thou'ds	Par value	LISTED	Dividend	Price Mar. 1 1913	Price Mar. 1913
\$ 500	150	Can. Fire.....	6+4	150	150
2,008	100	Canada Landed.....	8	.....	.....
200,235	100	C.P.R.....	10	.....	.....
1,000	50	City & Pro. Ln.....	10	.....	.....
.....	.....	Com. L'n & Trust.....	8	140	140
.....	.....	Com. Loan Part pd.....	8	.....	.....
.....	.....	Empire Loan.....	8	111	115
.....	.....	Part pd.....	.....	.....	.....
1,350	100	G. W. Life 55% pd.....	15	230	310
2,398	100	G. West P. L. & S.....	8	126	127
864	100	Home In. & Sav'g.....	8	135	140
2,500	100	North. Crown.....	6	97	98
.....	.....	Crown Cert. rights.....	.....	.....	.....
.....	.....	North. Cert. rights.....	.....	.....	.....
100	100	N.C. Mr. Co. 25% pd.....	8	120	140
3,000	.....	Nort. Mort. 30% pd.....	7	100	110
1,500	50	Northern Trust.....	10	105	110
.....	.....	O'd'tal Fire 40% pd.....	7	130	130
.....	.....	S. African Script.....	10	105	110
500	50	Standard Trusts.....	9	1050	1100
.....	.....	Stand. Trts' New.....	9	165	160
6,000	100	Union Bank.....	8	150	153
.....	Winnipeg Electric.....	12	150	150
.....	Wpg. Land & Mort.....	8
.....	Wpg. Pa't & GI's pf.....	8	109

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MONTREAL STOCK EXCHANGE—UNLISTED SECURITIES

Capital in thousands			MINES	Dividend	Price Mar. 6 1913	Sales week end'd Mar. 6	Price Mar. 13 1913	Sales week end'd Mar. 13	Capital in thousands			Miscellaneous—contin'd	Dividend	Price Mar. 1913	Sales Week end'd Mar. 6	Price Mar. 13 1913	Sales Week end'd Mar. 13
Auth'oriz'd	Iss'd	Par Value							Auth'oriz'd	Iss'd	Par Value						
\$ 3,000	3,000	5	Hollinger.....	15	1675	400	.....	.....	4,000	3,000	100	MacDonald Co'y, Ltd.....	.....	57	57	325	.....
.....	.....	.....	Miscellaneous	.....	.....	.....	.....	.....	3,000	2,000	100	Mexico Northern Power.....	7	20	19	.....	40
5,000	3,500	100	Ames Holden McCready Co.....	23	20	25	20	19	150	5,000	4,121	100	Mexico North Western Rly.....	5	.....	50	19
5,000	2,500	100	" pref.....	7	82	81	138	81	176	600	1,000	100	Mex. Mahogany & Rub. Corp.....	.....	.....	.....	.....
1,500	1,000	100	" bonds.....	6	.....	.....	.....	.....	.....	600	470	100	Mont. Tramway Power Co.....	6	.....	30	.....
3,000	3,000	100	Asbestos Corp. of Canada.....	10	.....	10	.....	21	.....	20,002	20,002	100	National Brick.....	6	.....	.....	.....
4,000	4,000	100	" pref.....	6	21	70	.....	.....	.....	2,000	2,000	100	Nova Scotia Steel Bonds.....	6	45	45	296
5,000	3,000	500	" bonds.....	5	73	.....	73	.....	.....	3,000	1,500	100	Ontario Pulp Co'y.....	6	80	62	513
1,250	750	100	Beld, Paul & Corti. Silk Co.....	7	.....	.....	.....	.....	20	6,000	1,000	100	Peter Lyall Construction Co.....	5	900	614	61
1,250	850	100	" pref.....	5	.....	.....	.....	.....	.....	3,000	1,500	100	" bonds.....	6	.....	.....	.....
1,000	750	100	" bonds.....	7	.....	.....	.....	.....	.....	2,500	1,500	100	" bonds.....	6	.....	.....	.....
1,000	750	100	British Can. Cannery, Ltd.....	6	.....	.....	34	115	.....	1,750	1,750	100	Peter Lyall Construction Co.....	6	.....	.....	.....
1,000	500	500	" bonds.....	6	.....	.....	.....	.....	.....	1,500	1,300	100	" pref.....	.....	.....	.....	.....
1,500	1,500	100	Can. Felt.....	7	86	.....	86	.....	25	1,250	1,250	500	" bonds.....	92	90	2800	.....
8,000	6,000	100	Can. Light & Power.....	5	70	.....	.....	.....	500	5,000	5,000	100	Price Bros.....	.....	.....	.....	.....
4,000	4,000	100	" bonds.....	5	.....	.....	.....	.....	.....	6,000	4,866	100	Prince Rup't Hydro Elec. Co.....	5	.....	.....	70
15,000	12,244	100	Can. Coal & Coke.....	6	.....	.....	.....	.....	.....	3,000	2,500	100	" bonds.....	.....	.....	.....	.....
.....	6,506	100	" bonds.....	6	.....	.....	.....	.....	.....	1,500	1,048	100	Sherbrooke Rly. & Power Co.....	5	.....	.....	.....
4500	4,347	100	Can. Venezuelan Ore.....	.....	.....	.....	.....	.....	25	1,500	1,048	500	" bonds.....	5	.....	.....	.....
500	.....	.....	" pref.....	.....	.....	.....	.....	.....	.....	1,000	750	100	Toronto Paper Co.....	.....	81	.....	.....
1,000	1,000	1000	" bonds.....	.....	.....	.....	.....	.....	.....	500	500	100	" bonds.....	5	.....	81	.....
10,000	6,440	100	Dominion Bridge Co'y.....	8	125	25	116	112	215	5,000	3,000	100	Western Can. Power.....	71	70	68	60
2,000	1,000	100	Hillcrest Collieries.....	7	.....	.....	25	76	.....	5,000	5,000	100	Wayag'm'k Pulp & Paper Co.....	31	.....	.....	.....
1,000	705	100	" pref.....	7</												