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THE COMMERCIAL
ESTABLISHED 1887
A WEEKLY FINANCIAL, COMMERCIAL & GENERAL TRADE NEWSPAPER OF THE GREAT WEST.

Canadian Pacific Railway Co.,
Issue of New Ordinary Capital Stock.

NOTICE is hereby given that pursuant to Resolutions passed at the Special General Meeting of Shareholders on 19th March instant, a new issue of the Ordinary Capital Stock of the Company to the amount of \$20,250,000 in 202,500 shares of \$100 each, will be offered at par to the ordinary shareholders of record at the closing of the books for the purpose, on the basis of 20%, or one share in five of their then respective holdings.

The Books of the Company will be closed for this purpose, in London, New York and Montreal at 3 p.m. on Friday, April 20th, and re-opened on Monday, May 7th, 1906.

The right to subscribe will expire at 3 p.m. on May 25th, 1906.

Payments will be received at the Bank of Montreal, London, New York, or Montreal, as follows:—

20% or \$20 per share on subscription, on or before May 25th, 1906.	20% or \$20 per share..... July 26th, 1906
	20% or \$20 per share..... Sept. 26th, 1906
	20% or \$20 per share..... Nov. 26th, 1906
	20% or \$20 per share..... Jan. 25th, 1907

The new stock upon which all payments have been duly made as called for will rank for dividend for the half-year ending December 31st, 1906.

A circular containing the terms of subscription and enclosing warrants of subscription, will be mailed to the Shareholders after the closing of the books as above stated.

Dated at Montreal this 20th day of March, 1906.
BY ORDER OF THE BOARD,
CHARLES DRINKWATER.
Secretary.

P. & B. WEST INDIA LINE STEAMERS

sail from Halifax every alternate Monday for Bermuda, The British West Indies and Demerara, and on the 1st and 15th of every month for Santiago de Cuba and Kingston, Jamaica.

Special discounts allowed Canadian Travellers taking the trip with a view to extending trade relations with the Islands.

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TO THE TRADE.
March 30th, 1906.

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A. C. C. DINNICK, Managing Director.

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