BOND DEALERS

C. A. KENNEDY & CO.

BOND DEALERS

Guardian Building, St. James St.

MONTREAL

CANADIAN BONDS AND DEBENTURES

Bought, Sold and Appraised

W. GRAHAM BROWNE & CO.

222 St. James Street MONTREAL

Mr. T. Williamson, son of J. A. Williamson, of Lindsay, died this week. He had filled responsible positions with the Dominion Bank at Stratford, Strathroy and Toronto, and just prior to his illness was given the management of the Hespeler branch.

Mr. F. H. Jackson, a director of the Bank of England, said in a lecture the other day that the chief criticism made nowadays against the Bank of England is that its gold reserve is too small. It would certainly be more satisfactorily if every note issued by the bank were backed by gold, but to keep such a reserve of gold lying idle would cost, at three per cent., £555,000 a year. The Bank of England already keeps a reserve in cash against all its liabilities of 40 to 50 per cent., and its duty to its shareholders prevents it from incurring this extra cost of a complete gold reserve. The chief circulation medium of this country is now, however, not banknotes, but cheques. Since 1868 the value of the cheques that pass daily through the London Clearing House has risen from £11,000,000 to £48,000,000. In the same period the average value of the bank notes in circulation has only increased from £24,000,000 to £29,000,000, despite the enormous increase in the wealth and business transactions of the country in the same period.

GOVERNMENT MUNICIPAL AND CORPORATION BONDS

OUR BOND AND DEBENTURE LIST

MAILED ON REQUEST.

Canadian Debentures Corporation
Limited

HOME BANK BLDG., - TORONTO, ONT.

G. F. JOHNSTON J. W. McCONNELL H. J. ALLISON

JOHNSTON, McCONNELL & ALLISON

Bond and Investment Brokers

MONTREAL Correspondence Invited

LIMITED NUMBER

6%

FIRST MORTGAGE SINKING FUND GOLD BONDS

Assets Three Times Bond Issue

Denominations $500 and $1,000

Interest 1st June and 1st December.

PRICE TO YIELD

$6\frac{1}{2}$%

PARTICULARS ON REQUEST.

Campbell, Thompson & Co.

HIGH-GRADE INVESTMENTS

43 King St. West, Toronto

POPULAR BONDS.

MONTREAL L. H. & P. 5's............1933
To yield over $4\frac{3}{4}$%

NOVA SCOTIA STEEL 5's............1939
To yield over $5\frac{1}{4}$%

WESTERN CANADA POWER 5's............1949
To yield over $5\frac{5}{8}$%

INTERNATIONAL MILLING 6's............1930
To yield over $5\frac{5}{8}$%

CANADIAN CONSOLIDATED FELT 6's............1940
To yield over 6%

WM. DAVIES CO. 6's............1936
To yield over $5\frac{3}{4}$%

Investment Trust Company, Ltd.

Corner Notre Dame and St. Francois Xavier Streets

MONTREAL - - CANADA

Royal Bank Bldg., TORONTO.

Crosby Square, LONDON, Eng.