

DECEMBER 10.

CANADIAN PACIFIC RAILWAY COMPANY.

ISSUE of £2,803,000 STERLING PERPETUAL 4 per CENT.  
CONSOLIDATED DEBENTURE STOCK.

The Canadian Pacific Railway Company is prepared to receive APPLICATIONS for the above STOCK, bearing interest at the rate of 4 per Cent. per annum, accruing from the 1st January, 1904, payable at the Company's London office on the 1st January and 1st July in each year. This Stock is in all respects identical with that quoted on the London Stock Exchange.

The price of issue is 106 per Cent., payable as follows:—

£10	0	0	per £100 Stock on	Application.
16	0	0	"	Allotment, January 4th, 1904.
20	0	0	"	" February 8th.
20	0	0	"	" March 7th.
20	0	0	"	" April 6th.
20	0	0	"	" May 9th.
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£106	0	0		

Or, after allotment, payment in full may be made under discount at the rate of 3 per Cent. per annum on any Thursday, and Stock Certificates will then be issued for such fully-paid Stock.

The above-mentioned Debenture Stock is issued to provide (1) for the cost of the Company's Atlantic Steamship Line, consisting of fifteen ocean steamships and their appurtenances, as shown in the recently issued Annual Report, amounting to £1,417,500; and (2) the cost of four hundred and seventy-one additional miles of railway lines constructed and acquired pursuant to authority given by the Shareholders, and amounting to £1,385,500.

The subscription will be closed on or before Wednesday, 16th instant, at 4 p.m., and in cases where it is not practicable to make any allotment, the amount deposited on application will be returned as soon as possible.

The failure to pay any instalment when due renders all previous payments liable to forfeiture.

1, Queen Victoria-street, London, E.C., December 10th, 1903.