

Municipality.	Amount.	Purpose.
Richmond Hill,		
Ont.	95,000	Municipal water system.
Fort William, Ont.	200,000	Schools.
Stamford Township, Ont.	100,000	Hospital grant.
Windsor, Ont. ...	225,000	Police building and asphalt plant.

Coming Offerings

The following is a list of debentures offered for sale, particulars of which are given in this or previous issues:—

Borrower.	Amount.	Rate %.	Maturity.	Tenders close.
Bienville, Que.	\$ 25,000	6	10-yr. ser.	Dec. 27
Kenora, Ont.	82,320.25	6½ & 7	Various	Dec. 29
New Brunswick	1,750,000	6	15-years	Dec. 30
Scarboro Tp., Ont.	130,000	7	30-instal.	Jan. 6
Decker S.D., Man. ...	40,000	7		Jan. 7

Scarboro Township, Ont.—Tenders will be received until January 6, 1921, for the purchase of \$130,000 7 per cent. 30-instalment debentures. (See advertisement elsewhere in this issue.)

Decker S.D., Man.—Tenders will be received until January 7, 1921, for the purchase of \$40,000 7 per cent. debentures, particulars of which will be found advertised elsewhere in this issue.

New Brunswick.—The province is calling for tenders up to December 30, 1920, for the purchase of \$1,750,000 6 per cent. 15-year debentures, dated January 1, 1921. Particulars will be found in the advertisement elsewhere in this issue. One million of this flotation will be expended by the province in the development of the Musquash Falls power, near the city of St. John. This power will be sold to the municipality for distribution. A customer is, therefore, assured. Seven hundred and fifty thousand is for the purpose of paying 60 per cent. of the cost of building permanent roads, now being built in accordance with federal government specifications. Good roads are good assets, and provision is made by statute for the payment of interest and sinking fund in respect to the issue.

Debenture Notes

Eastview, Ont.—The council has decided to offer \$50,000 7 per cent. water main debentures.

Fort William, Ont.—In January ratepayers will be asked to give their approval of raising \$200,000 for additional school buildings.

Brockville, Ont.—The town council has authorized the issue of debentures to cover the cost of paving work amounting to \$143,964.

Stamford Township, Ont.—A by-law will be submitted to ratepayers, authorizing the raising of \$100,000 for a grant to the Niagara Falls hospital.

Chatham, Ont.—T. E. Cottier, city treasurer, informs *The Monetary Times* that early in January the municipality will offer \$80,000 6 per cent. 15-year waterworks debentures locally in January.

Quebec, Que.—The city will seek power from the provincial legislature to borrow \$876,000, made up as follows: Permanent works, \$451,106; to cover exhibition deficit, \$100,691; waterworks, \$50,000; for reimbursement of contract guarantees, \$14,203; to cover rate of exchange on redemption of loans, \$260,000.

Saskatchewan.—The following is a list of authorizations granted by the Local Government Board from December 1 to 4, 1920:—

Rural Telephones.—8 per cent. 15-years, annuity: Dafoe Copeland, \$2,400; Reford, \$1,450; Naseby, \$3,000; Victor, \$1,000; East End, \$12,500; Elbow, \$11,900; Prairie Lea, \$5,000.

Scotsguard S.D., \$2,800 8 per cent. 10-instalment.

Windsor, Ont.—Three money by-laws will be submitted to the ratepayers at the January elections, viz.: \$175,000 for new quarters for the police department, \$50,000 for purchase of an asphalt plant, and to raise a portion of the \$250,000

required to build a technical school for the Border Cities. The amount of money which each municipality will contribute will be determined upon an assessment basis. The provincial government will add an equal amount to the sum raised by the municipalities, which will bring the sum total to \$500,000. Sandwich, Ojibway, Walkerville and Ford will vote upon similar by-laws.

Montreal, Que.—The Catholic School Commission will apply to the provincial legislature at its next session for additional borrowing power of \$700,000, for the purchase of land and the construction of new schools.

Halifax, N.S.—Local brokers are now offering \$525,000 6 per cent. bonds, due January 1, 1931, at 96.365 and interest, to yield 6½ per cent., in denominations of \$1,000. The city allows a commission of 1½ per cent. to all dealers.

Ford City, Ont.—Wood, Gundy and Company have purchased \$52,604.59 6½ per cent. 15-instalment debentures at a price of 96.69, at which price the municipality pays about 7.05 for its money.

Saskatchewan.—The following is a list of debentures reported sold by the Local Government Board from December 1 to 4, 1920. Interest rate on all debentures is 8 per cent.:—

School Districts.—Tribune, \$6,500 10-years, Touchwood Hills, \$3,900 10-years, Glen Eden, \$4,500 15-years, Sand Creek, \$3,000 10-years; Waterman-Waterbury Manufacturing Co., Regina. Jaroslaw, \$1,750 7-years; Chas. Reusch, Yorkton.

Rural Telephones.—Long Creek, \$250 15-years; Regina public school sinking fund. Pilger, \$21,300 15-years, Greg-herd, \$5,000; W. L. McKinnon and Co., Regina. Arlington, \$1,050 15-years; E. B. Seargent, Grenfell. Kindred, \$800 4-years; Dr. J. L. Miller, Chicago. Montmartre, \$2,900 15-years; J. Burnett, Regina.

Oshawa, Ont.—Wood, Gundy and Company have been awarded \$33,126 6 per cent. 20-years and \$10,665 30-year debentures at a price of 93.42, at which price the town pays about 6.80 per cent. for its money. Tenders were as follows:—

Wood, Gundy and Co.	93.42
C. H. Burgess and Co.	91.95
A. E. Ames and Co.	91.91
Dymont, Anderson and Co.	91.59
United Financial Corporation	91.37
A. Jarvis and Co.	90.59

Oakville, Ont.—Wood, Gundy and Company have been awarded \$111,000 6½ per cent. 20-instalment debentures at a price of 98.27, which means that the town pays about 6.72 per cent. for its money. Tenders were received as follows:—

Wood, Gundy and Co.	98.27
A. E. Ames and Co.	98.14
Dymont, Anderson and Co.	96.93
Turner, Spragge and Co.	96.38
United Financial Corporation, Ltd.	96.31
Brent, Noxon and Co.	96.26
C. H. Burgess and Co.	96.21
R. C. Matthews and Co.	95.75
Harris, Forbes and Co., Inc.	95.697
T. S. G. Pepler and Co.	94.14

Winnipeg, Man.—A. E. Ames and Company and the Dominion Securities Corporation have purchased \$600,000 6 per cent. 30-year bonds at a price of 91.33, which means that the city pays about 6.68 per cent. for its money as the bonds are payable in Canada. Tenders received were as follows:—

A. E. Ames and Co. and the Dominion Securities Corporation	91.33
The National City Co., W. A. Mackenzie and Co., R. A. Daly and Co. and R. C. Matthews and Co.	91.27
Wood, Gundy and Co.	90.87
A. Jarvis and Co.	90.45
C. H. Burgess and Co., N. A. Macdonald and Co. and the Canadian Debentures Corporation	90.33
Royal Securities Corporation	87.95

An option on another \$400,000 has also been taken by the purchasers.