MONEY AND MUNICIPALITIES.

Th alleged secrecy regarding the sale of Toronto city bonds has raised protest in many directions. Several controllers have objected to the action of the city treasurer in refusing to make public particulars as to the price obtained for the bonds disposed of recently. We feel sure that the controllers will be allowed to possess a knowledge of the transaction. The fact that details of the sale have been withheld from the general public is commendable. It is not right that every financial matter of importance should be bared to the public for their criticism, approval or disapproval. Secrecy in some financial transactions is the only way to insure success.

NEWS AND NOTES.

Seven bids were received for the Parry Sound town issue of $16,000 school debentures, which were awarded Messrs. W. A. Mackenzie & Company, as noted last week.

Five bids were received for the $8,262 issue Goderich cement sidewalks debentures, which have been awarded, as previously noted, to Messrs. Stimson & Company, of Toronto.

Property valuations in Montreal have increased $19,000,000 since last year. A year ago the increase was $23,000,000 as compared with 1906, or a total of $42,000,000 in two years.

Taxable property of Outremont, Que., now amounts to $2,474,496 as compared with $2,340,000 last year. It has been decided that seven mills on the dollar shall be the general rate of taxation.

Montreal will have power to borrow $2,250,000 for permanent works next year. The valuation of real estate has increased from $219,260,719 last year to $263,528,291, a difference of $17,267,572.

Harbour improvements are under discussion at Collingwood, Ont. Three plans have been placed before the local council, two of which will be submitted to the Dominion Government for selection and approval.

Seven bids were received for the Midland, Ont., $12,000 issue extension and improvement electric light and waterworks debentures. These bonds were awarded Messrs. W. A. Mackenzie & Company, Torotno.

Mr. W. L. McKinnon, late business manager of The Financial Post, will in future represent Mr. W. C. Brent, the Toronto bond broker, in Western Ontario. Mr. McKinnon will be engaged in the selling of municipal securities.

During the past year the population of Belleville, Ont., has increased by 293 and is now 9,808. This is excluding the students at either Albert or the Commercial Colleges, those numbered being strictly bona fide residents of the city.

Medicine Hat, Alta., will shortly issue $15,000 5 per cent. 20-year debentures for the completion of the waterworks plant and to make new water connections. The assessable property of the city is $4,446,307, the rateable proportion being $3,998,392.

A manager is wanted for Port Arthur and Fort William Street Railway, duties to commence November 1st. Applications will be received, addressed to the chairman of the newly-organized Board of Commissioners up to the 20th inst. E. S. Rutledge, secretary pro tem.

The sum of $26,830,680 in municipal securities is deposited with the receiver-general at Ottawa in trust for 177 insurance companies doing business in the Dominion. This sum is more than half the total amount deposited by insurance companies with the receiver-general.

Edmonton, Alta., $135,000 5 per cent. bonds for the construction of the Street Railway have been awarded to Messrs. Coates & Son, of London, Eng. The Imperial Bank made a slightly higher bid, but the firm mentioned secured the block in consideration of the fact that they had purchased the other bonds from the city at a very reasonable price and had floated them on the Old Country market.

DEBENTURES OFFERING.

Kemptville, Ont.—Until October 31st for $6,000 3 per cent. 20-year debentures. S. H. Guest, clerk.

Parry Sound, Ont.—Until November 3rd for $14,000 5 per cent. 20-year light and water debentures. E. E. Armstrong, clerk.

Port Stanley, Ont.—Until November 14th for $10,000 5 per cent. 20-year public school debentures. J. Gough, village treasurer. (Official advertisement appears on another page.)

Prince Edward County, Ont.—Until October 22nd, for $35,000 4½ per cent. 20-year road debentures. D. L. Bongard, county treasurer, Picton. (Official advertisement appears on another page).

Stanley Municipality, Man.—Until October 27th for $2,222 6 per cent. 10-year drainage debentures. C. McCorquodale, clerk, Morden. Official advertisement appears on another page.)

Notre Dame de Grace, Montreal, Que.—Until November 2nd for $50,000 4 per cent. 40-year debentures. L. Descarries, secretary-treasurer. (Official advertisement appears on another page.)

Woodstock, Ont.—Until October 31st for $30,656.08 4½ per cent. debentures; $10,000 due in 30 years; $6,000 due in 29 years; $7,045.32 due in 28 years; and $7,610.76 due in 27 years. G. C. Eden, city treasurer.

London, Ont.—Until October 30th for $49,500 4½ per cent. 30-year school; $19,000 4½ per cent. 30-year fire department; $15,000 4¼ per cent. 30-year waterworks debentures. J. S. Bell, city treasurer. (Official advertisement appears on another page.)

New Westminster, B.C.—Until October 22nd for $37,000, 5 per cent., 50-year public school; $32,500, 5 per cent., 50-year waterworks; $50,000, 5 per cent., 50-year street improvement; $6,500, 5 per cent., 50-year fire; and $6,000, 5 per cent., 50-year market debentures. N. H. McQuarrie, city treasurer.

DEBENTURES AWARDED.

Halifax, N.S.—$10,000 sidewalk debentures to J. C. Mackintosh & Co., Halifax.

Emard, Que.—$37,000 5 per cent. 30-year refunding bonds to D. W. and E. A. Brunet at 95.65.

Kincardine, Ont.—$2,400 5 per cent. 10-year school debentures to the Ontario Securities Co., Toronto.

Edmonton, Alta.—$135,000, 5 per cent., street railway bonds to Messrs. Coates & Son, London, England.

Morden, Man.—$10,000 5 per cent. 30-year electric light debentures to Messrs. G. A. Stimson & Co., Toronto.

Peel School District, 1968, Sask.—$1,500 8 per cent. 10-year debentures to the Ontario Securities Co., Toronto.

Pioneer School District, 828, Alta.—$1,800 8 per cent. 10-year debentures to the Ontario Securites Co., Toronto.

Peterborough, Ont.—$6,000 4¼ per cent. 20-year bridge construction debentures to Brouse, Mitchell & Co., Toronto.

Wheat Plains School District, 2083, Sask.—$1,400 7 per cent. 10-year debentures to the Ontario Securities Co., Toronto.

Medicine Hat, Alta.—$15,000 5 per cent. 20-year waterworks debentures to the Dominion Securities Corporation, Toronto.

Summerland, B.C. (rural municipality).—$25,000 5 per cent. 20-year sinking fund debentures to Messrs. Aemilius Jarvis & Co., Toronto.

Tolfield, Alta.—$1,500 7 per cent. 10-year debentures, issued under the authority of the Government of Alberta, to Messrs. G. A. Stimson & Co., Toronto.

Prince Albert, Sask.—$12,500 5½ per cent. 10-year local improvement debentures; $7,400 5½ per cent. 20-year fire equipment debentures; and $29,400 30-year waterworks dedentures to Messrs. W. A. Mackenze & Co., Toronto.

Summerside, P.E.I.—$90,000 5 per cent. 30-year waterworks and sewer debentures to the Dominion Securities Corporation, Toronto. Liability of town at large; in addition they are a special lien against the town's waterworks and sewer system.

SCHOOL DISTRICTS BORROWING MONEY.

The particulars given are in order, name, number of school district, amount required, and correspondent:

Alberta.

Lwiw, No. 1474, $500; M. Stiring, Wostok.
Raven, No. 1627, $800; W. F. Campbell, Raven.
Buena Vista, No. 1837, $1,000; W. E. Lee, Monvel.
Ottawa, No. 1849, $1,600; E. M. Brown, Vermilion.
Raymond, No. 700, $20,000; H. C. Jacobs, Raymond.
Bosch, No. 1830, $1,500; D. T. Currie, Diamond City.
Tring, No. 1809, $1,700; T. C. McPherson, Marwayne.
Pleasant Grove, No. 1863, $1,200; H. M. Jacobun, Brant.
Lethbridge, No. 51, $3,150; C. B. Bowman, Lethbridge.
Claresholm View, No. 1871, $1,800; W. M. Bussian, Claresholm.