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SHORT TERM NOTES

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MONEY AND MUNICIPALITIES.

No sale has been made of Vermilion, Alta., \$12,775 6 per cent. debentures.

Brockville, Ont., ratepayers have defeated a by-law submitted to raise \$9,000 for improvements to bridges.

Fredericton, N.B., has disposed of at private sale \$27,500 4 per cent. 40-year water supply bonds at par.

"If your town is good enough to live in, good enough to make your money in, it's good enough to spend your money in."—Gov. Jos. Folk.

No sale has been made of the Pembroke, Ont., \$9,000 public school, \$3,604.88 local improvement, and the \$3,320.23 local improvement 4½ per cent. debentures.

No sale has been made of the Yellow Grass, Sask., \$20,000 water works system construction and the \$5,000 1-10-year local improvement 7 per cent. debentures.

Dauphin, Man., has passed a by-law to raise \$14,000 on debentures for the erection of a new school. As soon as the debentures can be sold, work will be commenced on the building.

No sale has been made of the Windsor, Ont., \$20,000 4 per cent. Macadam pavement debentures, the \$10,000 4½ per cent. waterworks debentures and the \$49,440.80 4½ per cent. local improvement debentures.

No satisfactory bids have been received for the Penetanguishene, Ont., \$23,000 4½ per cent. high school debentures, the \$15,000 4½ per cent. public school debentures and the \$2,150 4 per cent. cement sidewalk debentures.

These are the assessment figures of Strathcona, Alta.: Exemptions, \$175,050; business assessment, \$459,050; real estate assessment, \$8,634,060. Total, \$9,093,110. This is an increase of about \$7,000,000 over last year's assessment.

New Brunswick has arranged with the Bank of Montreal for a loan of \$1,500,000 at a rate slightly lower than they have lately paid, somewhat under 5 per cent. The loan will enable Government to meet debentures falling due during 1907.

Because of the stringency of money the town of Renfrew has made application to the Ontario Railway and Municipal Board for permission to dispose of debenture bonds at five per cent. It has been found impossible to secure money for less than that amount, and 4½ per cent. was the rate formerly charged.

Winnipeg will obtain a loan of \$300,000 from the Loan & Trust Company of Canada at the rate of 6¼ per cent. interest. The terms of the loan are that the company shall advance \$100,000 on September 1st, and the balance within

another ten days. The city agrees to pay the loan in six instalments of \$50,000 each.

The township of Crowland, Ont., has passed a by-law fixing the assessment of the Bemis Bag Co., Boston, at \$20,000 a year. The company purchased 86 acres of land adjoining Welland and agreed to erect a plant, spending \$500,000 each year for three years, when the plant will be completed, employ 500 people the first year, a thousand the second, and fifteen hundred afterwards.

DEBENTURES OFFERING.

Massey, Ont.—Until September 15 \$10,000 5 per cent. debentures.

Calgary, Alta.—\$70,000 school debentures, W. L. Waines, sec.-treas. (Official advertisement appears on another page.)

Leduc, Alta.—Until October 1st, \$10,000 5 per cent. fire protection; \$5,000 5 per cent. park debentures; C. E. Simonds, sec.-treas. (Official advertisement appears on another page.)

Medicine Hat, Alta.—Until September 23rd, \$25,000 waterworks extensions, \$20,000 natural gas plant extensions; \$5,000 fire equipment extension debentures; \$15,000 hospital debentures; E. Roberts, city clerk. (Official advertisement appears on another page.)

The success of the Abstainers' & General Insurance Company in the United Kingdom has led to an extension of its capital. We now learn that the court has sanctioned the alterations in its memorandum of association in this company, giving it extended powers. There has been an issue of 20,000 additional shares, of which 13,688 were applied for by existing shareholders on the basis of one new share for every four held. These were allotted accordingly, and against the balance of the issue—6,312 shares—further applications were received from shareholders and other persons in close touch with the company for 21,387 shares; so that the whole issue was considerably over subscribed.

E.J. CLARK, CHRISTIE & CO.

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