

MUNICIPAL BOND MARKET

The Monetary Times' Weekly Register of Municipal Activities and Financing

Brantford, Ont.—A by-law for the expenditure of \$58,000 for hospital purposes is to be voted upon June 26th.

St. John's, Que.—Taxpayers are to vote on a by-law on June 24th for the issuance of \$30,000 bonds for streets and sidewalks.

Calgary, Alta.—The city commissioners have struck a mill rate of 21.5 on an assessment of \$83,144,794, giving a revenue of \$2,299,834. The estimated expenditure is \$2,288,069.

Sudbury, Ont.—Tenders close June 26 for an issue of \$70,000 6 per cent. 20-year first mortgage bonds of the Sudbury Copper Cliff suburban electric railway. L. Connor, treasurer.

Pembroke, B.C.—For bond issues totalling \$27,285.6 per cent. 10 and 20 instalments. Tenders close on June 28th. A. J. Fortier, town clerk. (Official announcement appears on another page.)

Winnipeg, Man.—An additional \$20,000 of Anglo-French bonds has been purchased on account of the hydro-electric depreciation fund. The price paid was 95½. The fund has \$145,000 invested in these bonds.

Burnaby, B.C.—Mr. A. G. Moore, municipal clerk, informs *The Monetary Times* that arrears of taxes collected up to May 31st, 1916, were \$39,447, as compared with arrears collected to May 31st, 1915, of \$28,961. Current taxes are payable on or before June 30th, and present indications point to a better result than that of last year. Conditions are gradually improving.

Saskatchewan.—The following is a list of bonds reported to Saskatchewan local government board as sold:—

School Districts.—Bailor, \$1,200; Creemore, \$1,700; Lloyd George, \$1,600; Green Plains, \$1,200; Ypres, \$1,600; Netherhill, \$3,000; George Albert, \$1,200; Oskaloosa, \$1,600. Rural Telephone Companies.—Liberty, \$2,000; Keddeston, \$7,800; Alpha, \$5,000.

Westmount, Que.—As stated in the last issue of *The Monetary Times*, Messrs. Coffin and Burr, Inc., purchased a block of Westmount bonds, the amounts were \$100,000 and \$7,500 4½ per cent. 44-year bonds for city hall, sidewalks, etc., and the price paid was on 5 per cent. basis and accrued interest. No tenders were sought for the issue, but enquirers were informed that the above price was the lowest that would be considered.

British Columbia.—Certificates of approval have been issued by British Columbia's municipal department. Richmond, bonds numbered 28 to 31, \$2,000, issued under by-law No. 189, waterworks, 40-years, 5 per cent., payable half-yearly; Nanaimo, local improvement paving, \$11,320, 15-years, 6 per cent., payable half-yearly, and bonds thereunder; Port Moody, waterworks, \$80,000, 30-years, 6 per cent., payable half-yearly, and bonds thereunder.

Saskatchewan.—The following is a list of bond applications granted by the local government board:—

School Districts.—Macklin, \$3,200. A. W. A. Corscadden, Macklin; East Gap, \$1,600. E. Jones, Hughton; Cottonwood, \$1,195. W. Thompson, Cottonwood; Marlow, \$1,200. J. Meakes, Westmoor; Verdun, \$1,600. Con De Lact, Benson; Holyrood, \$1,600. N. H. McFadyen, Parkbeg; Waskia-gon, \$1,500. M. McL. McKeller, Spruce Bluff; Ceylon, \$2,000. J. D. MacDonald, Ceylon; Kalamazoo, \$1,800. Jno. Gardner, Mortlach; Richlea, \$1,800. E. R. Snyder, Richlea.

Rural Telephone Companies.—Gladstone, \$10,400. A. Peel, Bethune; Horse Lake, \$9,500. W. J. Blocksidge, Kel-liber; Luseland West, \$10,800. J. B. McConica, Luseland; Wild Rose, \$6,700. W. A. Johnson, Kindersley; Big Arm, \$7,700. A. R. Kemp, Liberty; Lanigan N. West, \$4,800. E. W. Johnson, Lanigan; North Lanigan, \$14,000. W. L. Cran-nock, Lanigan; Kincora, \$1,500. E. H. Joll, Holbeck; Day-break, \$6,000. M. H. Allan, Neville.

Town.—Morse, \$1,100. S. P. Polley, Morse.

City.—Saskatoon, \$7,700, \$30,000, \$60,000. Andrew Leslie, City Clerk, Saskatoon.

Village.—Dysart, \$1,000. J. H. LaRoche, Dysart.

WORKMEN'S COMPENSATION BOARD'S INVESTMENTS

According to the report for 1915 of the Ontario Workmen's Compensation Board, investments of \$1,067,263 were made in bonds and debentures by the board. The following is a list of the investments,—

Municipal Debentures, rate %.	Yield	Term.	Par value.	Cost value.
North Bay	6	1917-1942	\$ 10,036	\$ 9,262
Stratford	5½	1934	3,000	2,825
Windsor	5½	1919-1923	50,000	48,571
Port Arthur	5¾	1934	25,000	22,850
Fort William	5¾	1944	25,000	22,352
St. Mary's	5¾	1933	17,000	16,013
St. Mary's	5¾	1944	2,500	2,320
St. Mary's	5¾	1943	4,870	4,526
Smith's Falls	5¾	1926-1944	13,457	13,457
Smith's Falls	5¾	1926-1931	10,326	10,292
St. Catharines	5¾	1929	25,000	23,762
Hespeler	5¾	1925-1934	15,768	15,768
Welland	5 2-5	1934	25,000	25,302
Newmarket	5¾	1916-1926	11,515	11,197
Arthur	5¾	1916-1930	3,139	2,415
Arthur	5¾	1916-1920	2,493	2,923
Arthur	5¾	1916-1928	1,992	1,936
Weston	5-43	1924-1929	22,783	23,946
Carleton Place	5¾	1930-1941	14,659	14,659
Penetang	5¾	1916-1928	7,538	7,303
Penetang	5¾	1916-1924	4,602	4,492
Brantford Industrial Realty Company, guaranteed by city of				
Brantford	5¾	1924	40,000	40,000
Richmond Hill	5¾	1916-1944	9,861	9,861
Orillia	5 2-5	1926-1934	25,523	24,448
Lindsay	5 2-5	1925-1935	19,904	20,121
Cobourg	5 3-10	1934	6,000	5,782
Sundridge	5¾	1915	4,109	4,100
Creemore	5¾	1916-1934	6,323	6,644
Brampton	5¾	1916-1934	20,006	20,844
Brampton	5¾	1916-1944	3,568	3,184
Perth	5¾	1916-1934	5,342	5,342
Perth	5¾	1916-1933	1,623	1,559
Perth	5¾	1916-1934	627	604
Perth	5¾	1916-1944	498	471
Perth	5¾	1916-1943	4,049	3,833
Sandwich	5¾	1925-1935	10,353	10,701
Weston	5¾	1916-1930	6,029	6,230
Essex	5¾	1916-1934	8,228	7,890
Sudbury	5¾	1933-1935	25,263	23,106
Stamford	5¾	1916-1925	8,053	8,345
Oakville	5¾	1916-1935	7,398	7,708
Wallaceburg	5¾	1917-1930	8,254	8,467
Tillsonburg	5¾	1916-1935	2,475	2,475
Tillsonburg	5¾	1916-1935	4,951	4,951
Tillsonburg	5¾	1916-1944	1,494	1,494
Tillsonburg	5¾	1945	985	985
			\$526,602	\$515,334
Other Investments.				
Huron and Erie Loan and Savings Company debentures, short date.	\$ 100,000		\$ 100,000	
Central Canada Loan and Savings Company debentures, 60-day	150,000		150,000	
Canada Permanent Mortgage Corporation, special deposit	201,928		201,928	
Toronto General Trusts Corporation, guaranteed investment receipt	50,000		50,000	
National Trust Company, guaranteed investment receipt	50,000		50,000	
			\$1,078,530	\$1,067,263

In the above table the cents have been omitted.

QUEBEC PROVINCE BONDS

The \$4,000,000 5 per cent. 10-year bonds of the province of Quebec, sold to a syndicate of New York banking houses and the Bank of Montreal, will be offered at 100.75, or on a 4.90 per cent. basis. No official announcement has been made yet as to the sale by the provincial government.