

DEBENTURE CERTIFICATES ISSUED BY  
MUNICIPAL DEPARTMENT.

Certificates of approval have been issued by the Municipal Department of the Province of British Columbia for the following bylaws: Port Alberni City, Street Improvements, \$10,000.00, 10 years, 6%, certificated August 1st, 1914; Port Alberni City, Municipal Buildings, \$7,500.00, 20 years, 6%, certificated August 1st, 1914; Port Alberni City, Electric Light Extension, \$10,000.00, 20 years, 6%, certificated August 1st, 1914; Port Alberni City, Bridge, \$6,000.00, 10 years, 6%, certificated August 1st, 1914; Richmond District, Waterworks, \$40,000.00, 40 years, 5%, certificated August 28th, 1914; New Westminster City, Local Improvements, \$12,390.11, 29 years, 5%, certificated August 28th, 1914; New Westminster City, Local Improvements, \$51,000.00, 29 years, 5%, certificated August 28th, 1914; New Westminster City, Local Improvements, \$23,327.23, 29 years, 5%, certificated August 28th, 1914; New Westminster City, Local Improvements, \$53,768.50, 29 years, 5%, certificated August 28th, 1914; Richmond District, Dyking, \$40,000.00, 40 years, 5%, certificated October 5th, 1914; Richmond District, Dyking, \$24,500.00, 40 years, 5%, certificated October 5th, 1914; Penticton District, School Site, \$700.00, 10 years, 6%, certificated October 19th, 1914; Penticton District, School Building, \$2,000.00, 10 years, 6%, certificated October 19th, 1914.

The above is a complete list of certificates issued since the inception of the department to November 3rd.

## MUNICIPAL NOTES.

The Canadian Bank of Commerce has authorized a loan of \$50,000 to the City of Nanaimo at 6½% for local improvement work.

Apropos of the movement in North Vancouver to enlarge its municipal boundaries, a comparative statement of the finances of North Vancouver City and the District of North Vancouver, made up from accounts of 1913, is as follows:

	City.	District.
Realizable Assets .....	\$ 2,976,702	\$ 1,196,500
Liabilities .....	2,596,020	1,062,189
Surplus Assets .....	370,682	134,311
Assessed Value .....	20,843,225	12,202,170
Taxable Value .....	17,621,090	11,929,768
Borrowing Power .....	4,011,800	2,440,434
General Loans .....	1,622,327	*1,041,000
Margin of Power .....	2,389,473	1,399,434
General Revenue .....	128,146	154,980
General Expenditure .....	87,593	49,058
Surplus for Road Work .....	40,549	105,921

General tax rate—City, 7.86 mills; District, 15 mills.

\*This sum includes \$156,000 due by West Vancouver.

The position of Burnaby's current finances was explained by Reeve Fraser at a recent council meeting, when a temporary loan bylaw authorizing the borrowing of \$200,000 to meet current liabilities was introduced. The Reeve stated that before December 31 the sum of \$101,000 would be required to pay interest and sinking fund charges, and interest on debentures and treasury certificates. The council had previously borrowed \$200,000, he said, to take care of liabilities, and there would have been no need of a further loan if the taxes had come in, and if the 1914 council had not paid \$200,000 of the 1913 council's liabilities.

During the year, the Reeve said, they had collected \$204,000 of 1914 taxes, \$52,000 of 1913 arrears and \$14,000 arrears for previous years. Practically no bylaw money had been spent during the year, and he thought it spoke well for the financial condition of Burnaby that the banks were willing, at the present time, to make a further loan of \$200,000 against uncollected taxes.

## SEPTEMBER BANK REPORT.

The Dominion Bank statement, reflecting the financial condition of Canada for the first real month of the war, is devoid of anything of a startling character and shows a generally healthy situation.

An increase of eleven millions in liabilities and assets as compared with August is recorded.

A new feature is the increase of six millions in bank circulation, made necessary by the movement of the Canadian crops.

There is also an increase of thirteen millions in the average issue for the month of Dominion bank notes. This is, no doubt, accounted for by the banks having taken advantage of the recent Dominion legislation whereby Dominion notes may be issued against approved securities held by the banks. The central gold reserve had six million dollars more in it in September than in August.

While savings deposits for the first time in many months have fallen away by one million dollars, demand deposits, representing those of business men in the Dominion, show an increase of 9½ millions. It is conceivable that the decrease in savings may be partially accounted for by the withdrawal of hoardings held by men who have gone to the front and partially by unemployment. There is an increase of five millions in deposits outside Canada.

Current loans in Canada representing the accommodation by the banks to business concerns, etc., are stationary and show no change from the figures of August. Current loans outside Canada have decreased by six millions, while call loans in New York and elsewhere show a falling off of seven millions, though call loans in Canada have increased a million.

Loans to provincial governments have increased two millions, and loans to municipalities, cities, etc., by five millions.

The statement compares as follows:

	September.	August.
Circulation .....	\$ 120,365,786	\$ 114,551,525
Reserve .....	113,385,761	113,382,911
Demand Deposits .....	348,284,206	338,984,418
Savings .....	658,401,501	659,399,151
Deposits Outside .....	100,901,564	95,754,821
Total Liabilities .....	1,328,255,074	1,317,169,146
Current Gold, etc. ....	61,829,207	60,385,207
Dominion Notes .....	101,003,155	88,367,075
Greatest amount of Dominion Notes at any time.....	124,618,121	115,304,287
Central Gold Reserve .....	10,950,000	4,150,000
Current Loans (Canada) .....	826,514,621	826,574,099
Call Loans (Outside) .....	89,521,589	96,495,473
Current Loans (Canada) .....	826,514,621	826,574,909
Current Loans (Outside) .....	41,347,231	47,314,832
Loans to Provinces .....	6,042,854	4,706,904
Loans to Municipalities .....	44,338,873	39,664,534
Total Assets .....	\$1,577,927,202	\$1,566,058,430

## LARGE INCREASE IN WHEAT ACREAGE.

Winnipeg grain men estimate the increased acreage to be under the plow by next spring as 20%. This means that 13,000,000 acres will be sown to wheat as against 11,000,000 this year, which produced a crop of 150,000,000 bushels. A normal yield under this latter acreage would be 200,000,000 bushels. Next year, with only average conditions, we should get at least 250,000,000 bushels.

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