

Powassan, Ont.—Tenders will be received until November 1, 1920, for the purchase of \$8,000 6½ per cent. 20-installment debentures. L. G. Phillips, clerk.

Niagara Falls, Ont.—Tenders will be received until October 18, 1920, for the purchase of \$33,000 6 per cent. 20-installment debentures. W. J. McMurray, treasurer.

Woodworth R.M., Man.—Tenders will be received until Saturday night, October 16, 1920, for the purchase of \$100,000 5½ per cent. 30-year debentures. W. V. Stevenson, Harding, Man.

Thorold, Ont.—Tenders will be received until October 30, 1920, for the purchase of \$15,000 6 per cent. 10-year debentures for fire purposes, and \$5,000 6 per cent. 10-year debentures for public park. D. J. C. Munroe, treasurer.

Kentville, N.S.—The town has extended the date for which tenders are to be received for \$30,300 6 per cent. 25-years' debentures, until October 25, 1920. The securities will be dated November 1, 1920, instead of January 1, 1921, as originally stated. (See advertisement elsewhere in this issue.)

Débtenture Notes

Assiniboia R.M., Man.—All tenders which were received for the \$277,925 6 per cent. 20-installment debentures were rejected. The money was to have been used for water mains and sewers, but the municipality will probably have to wait until the spring until it can proceed with these improvements.

Windsor, Ont.—The council has under consideration the issue of \$571,500 for school purposes. A vote was taken on the matter October 12, but no definite conclusion was reached.

Quebec, Que.—The Roman Catholic School Commission will apply to the legislature at the next session for authorization to borrow \$1,000,000, of which \$300,000 is required to redeem a loan which will mature on March 1, 1921, and the remainder will be expended to provide new schools.

Saskatchewan.—The following is a list of authorizations granted by the Local Government Board, from September 27 to October 2, 1920:—

Schools.—10-years 8 per cent. annuity: Kelowna, \$4,300; Pleasant Grove, \$1,100; Tribune, \$6,500; Flaxcombe, \$1,300; Touchwood, \$3,900. 10-years 8 per cent. instalment: Kochmsteadt, \$700; Halicz, \$1,500. 15-years 8 per cent. annuity: Weed Creek, \$4,000; Rotnum, \$4,400. 15-years 8 per cent. instalment: Iris, 6,041; Versailles, \$5,941.

Rural Telephones.—15-years 8 per cent. annuity: Long Creek, \$3,700; Vimy Ridge, \$6,100; Yeomans, \$700; New North Aberdeen, \$2,700; Yarbo, \$4,350; Tullis, \$3,000; Beaver, \$13,800; Dunblane, \$900; Spruce Home, \$31,900; Donwell-Canora, \$31,800; Stoney Coulee, \$3,000; Sunderland, \$1,600; St. Brieux, \$21,000.

Rural Municipalities.—Star City, \$12,000 10-years 8 per cent. instalments for roads; Lake View, \$4,830 20-years 8 per cent. instalment, for contribution to Wadena Union Hospital.

Village.—Buchanan, \$2,500 10-years 8 per cent. instalment, for municipal office.

Saskatchewan.—The following is a list of authorizations granted by the Local Government Board from September 18th to 25th, 1920:—

Schools.—15-years 8 per cent. annuity: Foam Lake, \$19,000; Englefold, \$5,000; Midhurst, \$5,000. 5-years 8 per cent. annuity: Silberfeld, \$800; West Otthon, \$850. 10-years 8 per cent. instalment: Roadside, \$4,000; Happyland, \$2,000. Eaton, \$13,800, 8 per cent. 20-years annuity; Jarsolaw, \$1,750 8 per cent. 7-installments; Stratton, \$500, 8 per cent. 5-installments; Kylesmore, \$5,500, 8 per cent. 15-installments.

Village of Pelly, \$2,000, 8 per cent. 7-installments.

Rural Telephones.—15-years 8 per cent. annuity: Kedleston, \$750; Montmartre, \$2,900; Floral, \$5,500; Lome Corner, \$3,300; South Melfort, \$21,000; Wetaste Hill, \$7,000; Hope Lodge, \$19,600; Marquis, \$1,800; Hyas, \$12,000; Banner, \$1,800; Parkside, \$15,000; Spy Hill, \$1,700; Fallowmead, \$800; Harder, \$1,200.

Bond Sales

Guelph, Ont.—The city's \$16,000 6 per cent. 20-year bridge debentures have all been disposed to local investors at par.

Lachine, Que.—Versailles, Vidricaire and Boulais have purchased \$140,000 6 per cent. serial bonds of the city, and \$175,000 6 per cent. 10-year bonds of the Catholic School Board.

Medicine Hat, Alta.—A. Jarvis and Co. have purchased from the city \$50,000 6 per cent. 10-year bonds at a price of 88.25, which means that the city pays about 7.70 for its money.

Ontario.—A. Jarvis and Co., and syndicate, the highest bidders on the \$3,000,000 6 per cent. 3-year bonds of the province, as announced in these columns last week, have been awarded that issue. The securities are being sold to American investors to yield 7 per cent.

East Angus, Que.—The town has sold \$50,000 6 per cent. 20-installment debentures to the Canadian Bond Corporation, Montreal, Que., at 95.25, which means the town paid about 6.60 for its money. Tenders received were:—

Canadian Bond Corporation	95.25
A. E. Ames and Co.	93.33
Credit Canadien, Inc.	92.06
Versailles, Vidricaire and Boulais	91.00

Waterloo, Ont.—The United Financial Corporation, Ltd., have been awarded \$95,000 6 per cent. 20-installment debentures at 94.33, which is on about a 6.72 per cent. basis. Other bids were:—

Wood, Gundy and Co.	93.67
Harris, Forbes and Co.	93.487
A. E. Ames and Co.	93.33
C. H. Burgess and Co.	93.37
R. C. Matthews and Co.	93.06
Dominion Securities Corporation	92.599

Three Rivers, Que.—Beaubien and Co., have purchased \$700,000 6 per cent. 10-year debentures at a price of 96.80, which is on a basis of slightly less than 6½ per cent. Tenders received were as follows:—

Beaubien and Co.	96.80
Beausoliel and Co., Rene T. Leclerc, Versailles, Vidricaire and Boulais, Municipal Debenture Corporation, and Credit Canadien, Inc.	95.86
Provincial Securities Co. (for \$200,000 only).	94.85
A. E. Ames and Co., Dominion Securities Corporation, and Hanson Bros.	93.69
United Financial Corporation, Ltd.	93.579

Manitoba.—The province has just disposed of \$1,250,000 debentures, according to a wire from Hon. Edward Brown, provincial treasurer, to *The Monetary Times*. This amount is made up of two issues, one of \$750,000 for telephone and hydro extensions, which bears interest at the rate of 6 per cent., and matures in five years, and the other of \$500,000 for farm loans, which bears interest at the rate of 5 per cent., and matures in three years.

The price received by the province for the first issue was 93.78 (American funds). The successful bid, which was made by the Minnesota Trust and Loan Co., and Wells-Dickey Co., at the rate of exchange on the day which it was submitted, works out at 104.15 in Canadian funds, or an interest cost to the province of 5.05 per cent. The farm loan debentures were disposed of to Wood, Gundy & Co. at par and accrued interest. Tenders received for the telephone and hydro bonds were as follows (in American funds):—

Minnesota Trust and Loan Co., and Wells-Dickey Co.	93.78
A. E. Ames and Co.	93.233
Wood, Gundy and Co.	93.10
Halsey, Stuart and Co., and First National Co.	92.959
W. A. Mackenzie and Co., and R. A. Daly and Co.	92.78
Harris, Forbes and Co.	91.84