BOND TENDERS INVITED

Monetary Times' Weekly Register of Information for Bond Dealers and Municipal Officials

Harley, Ont.—Tenders are invited for $1,200 15-year school debentures. E. Cragg, clerk.

Carleton County, Ont.—Up to August 6th, for $20,000 5 per cent. debentures. C. McNab, county clerk.

North Bay, Ont.—Up to August 4th, 1913, for $321,500 debentures. M. W. Flannery, treasurer, North Bay.

Marcelin Village, Sask.—The council has been authorized to borrow $1,350. A. Lacetre, secretary-treasurer, Marcelin.

Pelly Village, Sask.—The council has been authorized to borrow $1,000. E. Challen Clark, secretary-treasurer, Pelly.

Avonlea Village, Sask.—The council has been authorized to borrow $1,500. T. H. Clay, secretary-treasurer, Avonlea.

Viceroy Village, Sask.—The council has been authorized to borrow $1,000. W. L. Gray, secretary-treasurer, Viceroy.

North Battleford, S.D.—Up to August 5th for $60,000 6 per cent. 30-year debentures. H. Basil Thomas, secretary treasurer.

Balcarres Village, Sask.—The council has been authorized to borrow $3,000. P. M. Rickard, secretary-treasurer, Balcarres.

Radisson Village, Sask.—The council has been authorized to borrow $2,500. A. H. Clark, secretary-treasurer, Radisson.

Esterhazy Village, Sask.—The council has been authorized to borrow $2,000. V. Flook, secretary-treasurer, Esterhazy.

Livingstone R.M., No. 331, Sask.—The council has been authorized to borrow $8,000. H. P. Archer, secretary-treasurer, Benito.

Eldersley R.M., No. 427, Sask.—The council has been authorized to borrow $3,000. W. L. Robertson, secretary-treasurer, Tisdale.

St. Agnes R.C., S.D., No. 22.—Up to September 1st, for $15,000 6 per cent. 40 instalment debentures. E. J. Baker, secretary-treasurer.

Connaught R.M., No. 457, Sask.—The council has been authorized to borrow $4,000. Hugh E. Jones, secretary-treasurer, Tisdale.

Foam Lake R.M., No. 306, Sask.—The council has been authorized to borrow $8,000. J. Janusson, secretary-treasurer, Foam Lake.

Arborfield R.M., No. 456, Sask.—The council has been authorized to borrow $1,500. F. V. Campbell, secretary-treasurer, Arborfield.

Beaver R.M., No. 276, Sask.—The municipality has been authorized to borrow $10,000. A. H. Parrott, secretary-treasurer, Foam Lake.

Rosetown, Sask.—Until Aug. 20th, for $13,500 7 per cent. 20-year debentures. A. Wilson Clark. (Official advertisement appears on another page.)

Sudbury, Ont.—Until August 9th, for $35,000 5 per cent. 30 instalment school debentures. G. Elliott, clerk. (Official advertisement appears on another page.)

St. Boniface, Man.—Tenders will be received up to August 1st for $345,890 debentures. J. B. Cote, city clerk. (Official advertisement appears on another page.)

Ottawa, Ont.—Up to August 28th for $1,164,706 debentures. Tenders to be addressed Chairman, Board of Control. (Official advertisement appears on another page.)

Wetaskiwin, Alta.—Up to August 20th, for $81,000 5½ per cent. debentures. E. Roberts, secretary-treasurer, Wetaskiwin. (Official advertisement appears on another page.)

Winslow R.M., No. 319, Sask.—Tenders are invited for $5,000 7 per cent. 10 instalment debentures. R. H. Percival, secretary Druid. (Official advertisement appears on another page.)

Mantario R.M., No. 262, Sask.—Up to August 12th, for $6,000 6 per cent. 20 instalment debentures. Isaac Walker, secretary-treasurer, Alsask. (Official advertisement appears on another page.)

Plans in connection with False Creek, Vancouver, are slowly developing, and it begins to look as if the reserve at the mouth of the creek will be the site of railway activity. The latest suggestion is union terminals, to be used jointly by the Great Northern, the Canadian Northern and the Chicago, Milwaukee and Puget Sound lines.

MONEY MARKETS

Messrs. Glazebrook and Cronyn, exchange and bond brokers, Toronto, report exchange rates as follows:—

	Between Banks. Buyers.	Sellers.	Counter.
N.Y. funds	1-16 pm.	5-64 pm.	⅛ to ¼
Montreal funds	Par	Par	⅛ to ¼
Sterling—60 days' si't	8 11-16	8¾	9 to 9⅛
do. demand	9 17-32	9 9-16	9 13-16 to 9 15-16
Cable transfers	9 21-32	9 11-16	9 15-16 to 10 1-16

Rates in New York:	Actual.	Posted.
Sterling, 60 days' sight	4.82-90	4.84
do. demand	4.86-55	4.87½

Call money in Toronto, 6½ to 7 per cent.
Bank of England rate, 4½ per cent.
Open market discount rate in London for short bills, 4 per cent.

BANK CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Bank Clearing Houses for the weeks of August 1st, 1912; July 24th, 1913; July 31st, 1913, with percentage change:—

	August 1st, 1912.	July 24th, 1913.	July 31st 1913.	Chg. %
Montreal	$55,570,606	$54,889,578	$50,197,842	—10.7
Toronto	38,003,460	37,241,854	38,731,816	+ 1.8
Winnipeg	24,297,246	26,177,141	23,736,777	— 2.3
Vancouver	11,934,217	10,942,372	9,836,892	—21.3
Calgary	4,540,818	4,365,366	4,076,447	—11.3
Ottawa	5,085,772	3,837,466	3,701,359	—37.4
Edmonton	3,445,159	4,214,583	3,129,741	+10.06
Victoria	3,590,080	3,353,648	3,093,559	+16.03
Hamilton	3,070,747	3,249,794	2,789,808	—10.03
Quebec	2,827,347	3,206,597	2,841,936	+ .4
Saskatoon	1,922,455	1,635,285	1,473,985	— 3.4
Regina	1,793,039	2,039,135	1,659,416	— 8.001
Halifax	1,675,438	1,902,925	1,620,529	— 3.3
St. John	1,628,501	1,708,323	1,499,953	— 8.5
London	1,414,622	1,584,920	1,520,985	+ 6.9
Moose Jaw	1,047,556	986,376	920,266	—13.8
Fort William	653,908	835,469	887,990	+26.3
Lethbridge	592,322	655,468	435,051	— 3.6
Brandon	636,899	594,502	526,303	— 2.9
Brantford	596,849	614,420	519,614	— 1.4
Totals	$164,327,041	$164,035,220	$153,200,269	
New Westminster		465,087	468,697	
Medicine Hat		619,618	540,904	

ADVICE TO CANADIAN MUNICIPALITIES

Municipal and provincial authorities, it was said, should not run away with the idea that because Winnipeg and Vancouver achieved success that the situation of the London market towards Canada had undergone a sudden change and returned to the same position as two years ago, states a cable message from the Metropolis. There is in the first place shrewd suspicion that the issues in question were nominal and not actual, successes. While this common knowledge was evident, flotations were made in spite of adverse conditions and in the face of serious difficulties. The onerous terms on which the Winnipeg, Vancouver, Grand Trunk and Canadian Northern issues have been floated and the exceedingly high rates of discount on all Canadian treasury bills, is proof, if any were needed, that Canada has suffered serious diminution of popularity in this market. The universally stringent money conditions do not fully explain the low prices which Canadian funds are at now.

Speaking to the shareholders of the Canadian and Empire Investment Trust in London, Mr. Wm. MacLeod assured them that the present period of stringency was largely a blessing in disguise. Canada was intrinsically sound and would continue to offer lucrative fields for investment. One result of the present situation would be that land speculation would be vigorously discouraged and greater care would be exercised by those who lend money to the Dominion to ensure that it was properly and efficiently spent.