

Two tenders were received for the new issue of debentures by the City of Hamilton. The Hamilton Provident and Loan Society offered to take them at 5 per cent., and the Bank of Hamilton made a similar offer, with the addition of a quarter of 1 per cent. commission. The latter institution has been banking for the city, and a strong fight was made to secure the acceptance of its offer. The manager was sent for, amended his tender by withdrawing the commission charge, and the Bank of Hamilton tender was accepted. The amount involved was \$256,000.

Tenders will be received up to the 16th November for the purchase of the whole or any part of an issue of debentures by the Town of Port Arthur amounting to \$75,000, a sum required for electric street railway purposes. The by-law under which these debentures are issued has been ratified and confirmed by the Legislature of the Province of Ontario, and the route of the railway has received the assent of the Lieutenant-Governor-in-Council. The debentures are issued in amounts of \$1,000 each for a period of thirty years, bearing interest at the rate of 4 per cent. per annum, payable half yearly.

The civic debt of Halifax is steadily growing. At the date of the last annual report, the entire funded debt, including the Water Department and the Public Schools, amounted to \$2,022,578.56. During the past year, additions were made for sewerage, \$55,000; for water extension, \$10,000; widening Campbell Road, \$2,800; dry dock, \$5,000; and for sundry street improvements, \$10,000; in all \$82,800. The Commissioners of Schools have also added considerably to the debt for school premises, and the total debt of the city is now stated to be:—For general purposes, \$1,100,427.98; for Water Department, \$811,906.48; for Public Schools, \$231,144.06; total, \$2,143,478.56. The rate of taxation this year is \$1.45.

The by-law of the village of Roxton Falls, Que., granting a bonus of \$25,000 for the establishment of a hosiery and underwear factory, has been carried unanimously, 58 voting in favor and none against. Mr. Terrasson de Renardives, a French capitalist who has lately come to this country, is to be the recipient of the bonus, which will be paid in instalments of \$3,000 per annum for the first three years, and \$2000 per annum for the last eight years. The payment of the subvention is made dependent on the operation of the factory and the employment of 100 hands the first year and 150 hands the second and subsequent years. In addition the