

BOND TENDERS INVITED

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

Saanich, B.C.—The school loan by-law to raise \$33,500 was carried.

Mitchell, Ont.—A by-law to raise \$10,000 for park purposes was carried.

Fort William, Ont.—Nine by-laws were carried by the ratepayers involving over \$700,000.

Victoria, B.C.—The school loan by-law, to raise \$175,000 for school purposes, was passed.

Parkhill, Ont.—The town of Parkhill carried a by-law to raise \$25,000 for a system of waterworks.

Macklin Village, Sask.—Until July 22nd for \$5,500 6 per cent. debentures 15 years. Secretary-treasurer, Macklin.

McTaggart S.D. No. 1143, Sask.—Until August 1st for \$4,000 20-year debentures. R. J. Jackson, secretary-treasurer, McTaggart.

Strassburg Rural Municipality No. 220, Sask.—Until July 20th for \$7,500 6 per cent. debentures. S. L. A. Smyth, secretary-treasurer.

Berlin, Ont.—Berlin ratepayers carried the by-law to grant the Consolidated Rubber Company a bonus of \$25,000 and minor concessions.

Cupar, R.M., No. 218, Sask.—The municipality will borrow \$15,000 for permanent improvements, John Moir, secretary-treasurer, Markinch.

Cote Rural Municipality No. 271, Sask.—Tenders are called for \$1,000 permanent improvement debentures. J. Bowes, secretary-treasurer, Kamsack.

Britannia Rural Municipality, No. 502, Sask.—The municipality will borrow \$7,000 for permanent improvements. S. M. Daly, secretary-treasurer, Lloydminster.

Big Quill Rural Municipality No. 308, Sask.—The municipality will borrow \$20,000 for permanent improvements. R. Denovam, secretary-treasurer, Wynyard, Sask.

Prairie Rural Municipality No. 408, Sask.—The municipality will borrow \$10,000 for making permanent improvements. S. C. Bowensmith, secretary-treasurer, Wilkie.

Basedale Rural Municipality, No. 283, Sask.—The municipality has been empowered to borrow \$27,000 for permanent improvements. A. Holm, secretary-treasurer, Hanley.

Galt, Ont.—The electors of Galt authorized the expenditure of the sum of \$25,000 on the purchase of second mortgage bonds of the Lake Erie and Northern Railway.

Battleford, Sask.—Until August 3rd for \$15,000 25-year 5 per cent. debentures. J. P. Marshall, secretary-treasurer. (Official advertisement appears on another page.)

Swift Current R. M., No. 137, Sask.—The municipality has been empowered to borrow \$20,000 for permanent improvements. F. W. Gammam, secretary-treasurer, Swift Current.

Strassburg Rural Municipality, No. 220, Sask.—The municipality has been empowered to borrow \$15,000 for permanent improvements. S. L. A. Smyth, secretary-treasurer, Strassburg.

Vermilion, Alta.—Until July 27th, for \$4,000 park, \$1,000 electric light and \$1,000 sidewalk debentures. Interest, 6 per cent.; payable in 20 instalments. H. P. Long, secretary-treasurer.

Newcombe Rural Municipality, No. 260, Sask.—Authority has been granted the municipality to borrow \$12,500 for permanent improvements. C. G. Annable, secretary-treasurer, Rathmullen.

St. Clements Rural Municipality, Man.—The electors will vote on a by-law to issue \$12,000 30-year 4 per cent. road debentures, on July 29th. Thomas Bunn, secretary-treasurer, St. Clements.

Morris Rural Municipality, No. 228, Man.—On August 3rd the ratepayers will vote on a by-law to issue \$2,000 20-year 6 per cent. debentures for school purposes. D. M. Ure, secretary-treasurer, Morris.

Welland, Ont.—The electors will vote on a by-law to authorize the issue of debentures of the town of Welland, to the amount of \$45,000 for the cost of a plant to distribute electric power, on August 6th.

Ottawa, Ont.—Until August 29th for \$12,000 40-year, \$727,000 30-year, and \$292,429.99 20-year debentures; interest, 4 per cent. Charles Hopewell, mayor. (Official advertisement appears on another page.)

St. Agnes R.C.S.D., No. 22, Sask.—Until August 10th for \$30,000 5 per cent. 40-year school debentures. Edw. J. Baker, Post Office Box 41, Moose Jaw, secretary-treasurer. (Official advertisement appears on another page.)

Stettler, Alta.—Until August 22nd for \$10,800 5½ per cent. 20-year waterworks, and \$4,000 5½ per cent. 20-year electric light debentures. R. Dick Ballantyne, secretary-treasurer. (Official advertisement appears on another page.)

Nelson, B.C.—Until July 25th, for \$20,000 20-year 5 per cent. fire hall; \$7,500 20-year 5 per cent. waterworks; \$7,500 20-year 5 per cent. sewer; and \$8,595.20 5 per cent. 10-year local improvement debentures. W. E. Wasson, city clerk. (Official advertisement appears on another page.)

Vancouver, B.C.—A by-law to authorize the raising by way of debentures the sum of \$600,000 for the purchase taking, or extinguishment of certain lands, rights, littoral, riparian interests, and rights of access, etc., to False Creek, will be voted on by the electors August 8th.

Belleville, Ont.—A by-law to ratify and confirm an agreement between the Wood Chemical Company of Canada, Limited, and the corporation of the city of Belleville, and to authorize the issue of debentures to the amount of \$5,000 to provide for the cost of a site for the company, will be voted on by the ratepayers, August 1st.

Owen Sound, Ont.—Two by-laws of an industrial nature were carried by the ratepayers. The first by-law provided for a loan of \$20,000 to Mr. J. H. Cote for the establishment of a factory for the manufacture of wire and wire nails. The second by-law was for the purpose of authorizing a loan of \$20,000 to the Superior Match Company.

Saskatchewan, Sask.—The following villages have been empowered to borrow money for permanent improvements. The particulars are given in order of village, amount, and name of secretary-treasurer:—Macklin, \$5,500, A. W. A. Carscadden; Ogema, \$3,000, M. Matheson; Tisdale, \$5,000, W. E. Moore; Welwyn, \$600, A. Sumner; Mortlach, \$3,000, V. H. Ricci; Goodwater, \$1,500, W. C. Johnson; Laura, \$1,200, J. H. Shillington; Rocanville, \$3,000, F. J. Hewgill; Delisle, \$3,500, H. N. Freeman; and Keeler, \$2,000, C. M. Watson.

FARMERS BANK ENQUIRY

During the investigation this week at Toronto by Sir William Meredith, of the Farmers Bank failure, denials were made by Messrs. Stratton, Lown, Nesbitt and Lindsay that they had suggested to Travers that he take \$3,000 to Ottawa in order to get the Farmers Bank charter more easily. Travers again swore that the cheque was left with the hotel clerk at Ottawa in a sealed envelope addressed to Mr. Peter Ryan. Travers was asked whether he had ever spoken to Mr. Ryan since he was in Ottawa on that occasion, and said that as recently as June 15th, 1912, Mr. Ryan had approached him in the office of G. T. Clarkson, liquidator of the bank, and said: "I will look after your interests." The prison guard, Travers said, had probably heard the remark.

Superintendent Rogers, of the Ontario Provincial Police, said that three of his men saw Dr. Nesbitt after the warrant for his arrest had been issued, and that if he had been notified by the Toronto Police Department immediately the doctor could have been arrested between Muskoka and the Soo. The warrant was issued on January 14th, and he was not officially notified for him until March. Inspector Rogers admitted there was personal ill-feeling between himself and Inspector Duncan, of the Toronto detective force.

Mr. D. A. Yeats gave evidence respecting the manner in which Inspector Duncan had permitted two Toronto newspaper men to have access to the papers bearing on the various charges against W. R. Travers and other men connected with the bank.

RIO-SAO PAULO AGREEMENT

The revised terms of the Rio-Sao Paulo agreement were announced this week. The holders of the stock of the Brazilian Traction, Light and Power Company, the holding corporation, will receive dividends upon the new basis from August 1st. The Sao Paulo Company will pay its full ten per cent. dividend for the month of July, a special disbursement of five-sixths of one per cent. being declared for that period.

On the basis of exchange the distribution of the share capital of the Traction Company will be as follows:—

For the Rio de Janeiro Tramway, Light and Power Company, Limited	\$ 72,000,000
For the Sao Paulo Tramway, Light and Power Company, Limited	27,500,000
For the Sao Paulo Electric Company, Limited.	5,000,000
Unissued	15,500,000
	\$120,000,000

The \$15,500,000 of the authorized capital of the Traction Company unissued will be available for sale in the future. The directors in their circular say that the estimated revenue of the Traction Company from the combined undertakings is sufficient to justify the Traction Company in commencing to pay dividends at the rate of six per cent. per annum, and the expected increase in the future revenues of the company in the years 1913 and 1914 will, without doubt, be sufficient to justify larger dividends.