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## MUNICIPAL DEBENTURES

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### GALT CITIZENS BUY CITY'S DEBENTURES.

The experiment of the City Council of Galt, Ont., in offering city debentures for sale locally has proved a success, the demand for this kind of investment exceeding the amount of debentures offered, with the result that it has been decided to dispose of all remaining debentures locally. These debentures bear five per cent interest, payable half-yearly. The present block of debentures amounts to the sum of \$9,757, running 20 years and bearing interest of 5 per cent. per annum.

According to recent assessment figures, the total amount of taxable property in Galt, Ont., amounts to \$6,354,100, as compared with \$6,235,080 in 1914, showing an increase of \$119,020 during the year.

### PORT MOODY.

A by-law is under consideration at Port Moody, B.C., to authorize the City Council to make an agreement with the Port Moody Steel Works, Limited, guaranteeing its debentures in the sum of \$100,000, to be secured by mortgage on all the company's property.

### ST. CATHARINES.

The assessment of the city of St. Catharines, Ont., during the past year of war has increased by \$811,705, and the population by 649. Under the extraordinary circumstances prevailing these reports are most encouraging.

### PETERBOROUGH.

The returns of the Peterborough assessment remain very nearly stationary, being only \$38,205 in advance of the 1914 figures. The census shows a decrease of 227 in population, which is readily explained by the departure from that city of over one thousand men for military purposes.

### SASKATOON.

Saskatoon has obtained the consent of the Local Government Board to a by-law for the extension of the period of repayment on a number of local improvement debenture by-laws, with the result that the annual levy to be raised by Saskatoon will be reduced by the sum of \$78,000.

### YARMOUTH, N.S.

Mr. Marino Pothier, the town clerk of Yarmouth County, N.S., says that Wedgeport is the only town in Nova Scotia out of debt. Continuing, Mr. Pothier says: "I do not see why the people to-day are so eager to borrow and to burden the rising generation with obligations that cannot be avoided. I trust that towns and municipalities will be more careful for the future."

### MUNICIPAL BONDS AWARDED.

#### Fort Erie, Ont.

\$10,000 5½ per cent 20-years, to the Imperial Bank.

#### Sarnia, Ont.

\$17,898, to Messrs. W. A. Mackenzie and Company, Toronto.

#### Berlin, Ont.

\$78,000 5½ per cent 3 and 20-years, to Messrs. W. A. Mackenzie and Company, Toronto.

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