

MUNICIPAL BOND MARKET

The Monetary Times' Weekly Register of Municipal Activities and Financing

Greenfield Park, Que.—Tenders close on December 28th for \$25,000 6 per cent. 30-year bonds. E. J. Allwright, secretary-treasurer.

Toronto, Ont.—Finance commissioner Bradshaw stated that 79.38 per cent. of the taxes, amounting to \$14,981,712, have been already collected.

Montreal, Que.—The loan for \$1,400,000 to make up the city deficit has been authorized by the private bills committee, and the loan will likely be adopted by the legislature. Some of Montreal's aldermen are opposed to the loan, because it represents another tax on real estate.

Mount Forest, Ont.—The bids for the \$9,000 5½ per cent. 30-year hydro bonds awarded to Messrs. R. C. Matthews and Company, were as follows:—

R. C. Matthews and Company	\$8,991
W. L. McKinnon and Company	8,941
G. A. Stimson and Company	8,914
Canada Bond Corporation	8,895
Imperial Bank	8,868
A. E. Ames and Company	8,850
Brent, Noxon and Company	8,769

Saskatchewan.—The following bond applications were granted by the local government board:—

School Districts.—Teddington, \$1,200, 10-years, not ex. 8 per cent. annuity. Secretary-treasurer, C. Hendricks, Teddington; Ward, \$150, 10-years, not ex. 8 per cent. annuity. L. Wheeler, Hillside; Kirby, \$1,500, 10-years, not ex. 7 per cent. instalment. J. Ulrich, Estlin.

Rural Telephone Companies.—St. Boswells, \$16,500, 15-years, not ex. 8 per cent. annuity. W. J. Cummings, St. Boswells; Goldeye, \$7,000, 15-years, not ex. 8 per cent. annuity. C. G. Annable, Noremac; Iron Springs, \$6,000, 15-years, not ex. 8 per cent. annuity. Peter Bohnen, Watson; Warren, \$2,900, 15-years, not ex. 8 per cent. annuity. Wm. Termunde, Lanigan.

The following is a list of bonds reported sold:—

School Districts.—Mathieu R.C.S., \$700. Western School Supply Company, Regina.

Rural Telephone Companies.—Seaforth, \$400. Allan, Gordon and Gordon, Regina; Dummer, \$2,800. W. L. McKinnon and Company, Toronto; Blucher, \$2,200. Wood, Gundy and Company, Toronto; Eagle Hills, \$18,000. W. L. McKinnon and Company, Toronto; Whitewood St. Hubert, \$6,000. Kerr, Fleming and Company, Toronto; Velva, \$14,500. W. L. McKinnon and Company, Toronto; Wawota, \$6,000. Wood, Gundy and Company, Toronto.

Village.—Tribune, \$1,900 and \$1,000. W. L. McKinnon and Company Toronto.

Town.—Assiniboia, \$17,000. Bond and Debenture Corporation, Winnipeg.

Mr. John J. Arnold, vice-president and manager of the foreign exchange department of the First National Bank of Chicago, who is in close touch with business conditions in Canada and other foreign countries, sees strong evidence of prosperity all through Canada, and in a recent interview said that money is plentiful in the Dominion and an optimistic feeling prevails. "The people of Canada, as a whole, have given a fine illustration of courage and patriotism, as well as of business sense and capacity for government. The affairs of the country are well managed, and the progress is both individual and national. Business is going along in an expansive way, much as we see it in the United States. Bank deposits are heavy and general as a result of the high wages and the common prosperity. Manufacturing has been greatly stimulated by the war and this circulates money freely and extensively. The Canadians do not for a moment doubt the outcome of the war, and although their sacrifices have been heavy they will continue to do their part with confidence and cheerfulness."

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(Being Unsold Balance of \$2,000,000 Issue)

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5% Gold Bonds

Dated 1st December, 1916. Due 1st December, 1926.
Interest Payable June 1st and December 1st.
Denomination \$1,000 Each.

Principal and Interest payable in Gold at the Office of the Provincial Treasurer, Toronto, or at the Bank of Montreal, New York, at the option of the holder.

Legal Opinion of J. B. CLARKE, K.C.

These Bonds are the direct and primary obligation of the Province of Ontario.

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In a satisfactory return the net profits of the Dominion Bridge Company for year ended October 31st, are given as \$2,776,390.

The Dominion Textile Company has declared its regular quarterly dividend of 1¼ per cent. on the preferred, payable January 15 to stock record of December 31.

The Laurentide Pulp and Paper Company has declared the usual quarterly dividend of 2 per cent., payable January 2 to holders of record December 26.