

MONEY AND MUNICIPALITIES.

Debentures will be issued by Berlin, Ont., for improvements to sewer farm.

The city of Montreal proposes to borrow \$2,000,000 for waterworks extensions.

The \$3,954.36 4 per cent. Acton, Ont., debentures have been awarded to J. Moore at 96.

Plans are being prepared for a new waterworks station at Chatham, Ont., to cost \$19,000.

Charlottetown, Prince Edward Island, has awarded \$15,000 debentures to a local investor.

St. Catharines, Ont., will issue debentures for \$3,000 with which to purchase a school site.

The Pembroke, Ont., Town Council have decided to spend \$50,000 on a new intake pipe.

Owen Sound, Ont., will issue debentures for \$5,000 with which to establish a live-stock yard.

Kamloops, B.C., recently awarded \$25,000 school debentures to the Bank of Hamilton at 101.

Stratford, Ont., ratepayers will vote on a by-law for the construction of a trunk sewer, cost, \$16,000.

The \$56,500 4½% 20-year Seaford, Ont., debentures have been awarded to Wood, Gundy & Co., of Toronto.

An issue of \$40,000 4½% debentures of York, Ont., has been awarded to Aemilius Jarvis & Co., of Toronto.

The question of issuing \$16,000 school debentures will be submitted to a vote at Portage la Prairie, Man.

The Town Council of Maple Creek, Sask., have decided to extend \$2,000 for extension of waterworks system.

An issue of \$3,000 Halton county, Ont., debentures has been awarded to Messrs. F. H. Deacon & Co., of Toronto.

The ratepayers of Napanee, Ont., will vote on January 7th on the question of spending \$5,000 for the laying of a sewer.

The by-law to raise \$25,000 for installation of waterworks system, at Elmira, Ont., has been carried by the ratepayers.

The London, Ont., City Council, in connection with the County Council, will elect a new court house and city hall to cost \$100,000.

The Dominion Securities Co., of Toronto, were the successful bidders for \$18,000 4½% per cent. debentures of Waterloo, Ont.

The ratepayers of Boissevain, Man., are considering the installation of a waterworks and sewerage system at a cost of about \$115,000.

Waterloo, Ont., ratepayers will be asked to authorize the issuing of \$23,000 debentures for extending and improving the sewerage system.

The by-law submitted to Portage la Prairie ratepayers for the expenditure of \$16,000 for public school improvements, has been ratified.

The city of Guelph, Ont., has just sold \$20,000 4 per cent. debentures, due at the end of twenty years, to Messrs. Wood, Gundy & Co., Toronto.

Bids were opened December 18, for purchase of \$130,000 London, Ont., debentures, but owing to the low prices offered the sale was deferred.

A by-law will be voted on by the ratepayers of Tweed, Ont., to provide for the construction of a trunk sewer and the issuance of \$10,000 debentures therefore.

On January 7, 1907, Sarnia, Ont., ratepayers will vote on the question of spending \$23,270 for construction of sewers and water mains, and erection of a storehouse.

St. Boniface School District, Man., have just sold to Messrs. Wood, Gundy & Co., of Toronto, \$100,000 5 per cent. debentures, repayable over a term of twenty years.

The Port Arthur, Ont., Railway and Municipal Board have granted the application of the town for approval of a by-law to extend the waterworks system at a cost of \$50,000.

The ratepayers of Listowel, Ont., will vote on a by-law on January 7, for the construction of four bridges in the town at a cost of \$14,500. If carried, debentures for this amount will be issued.

An issue of \$20,000 5½% 20-year New Westminster, B. C., sewer debentures, dated December 15, 1906 have been awarded to the Bank of Montreal at par. Denomination \$1,000. Interest semi-annual.

The county of Elgin has sold debentures for \$16,250, the price of the London and Port Stanley toll road, to G. A. Stinson, of Toronto, for \$16,261. The debentures run five years and bear 4½ per cent. interest.

By-laws will be submitted to the ratepayers of Woodstock, Ont., for authority to expend \$20,000 for extensions and improvements to the Collegiate Institute and \$15,500 for the surface drainage scheme.

Oshawa, Ont., will issue debentures for \$2,400 for the purchase of a park.

\$22,444.45 4½ per cent. Amherstburg, Ont., sewer debentures have been awarded to W. C. Brent, Toronto, at 97.09 and accrued interest. Other bids received were: Wood, Gundy & Co., Toronto, 97.75; Aemilius Jarvis & Co., Toronto, 96.576.

The following are the bids received for the \$56,500 4½ per cent., Seaford, Ont., debentures awarded, as stated last week, to Wood, Gundy & Co., of Toronto: Wood, Gundy & Co., Toronto, \$55,111; Aemilius, Jarvis & Co., Toronto, \$54,878; Wm. C. Brent, Toronto, \$54,739; Dominion Securities Co., \$53,413.

SASKATCHEWAN SCHOOL DISTRICTS BORROWING MONEY.

Yankee Hill, No. 1557—\$1,500. C. B. Hastings, Rosseau.
Hoffnungsfeld, No. 1534—\$1,000. Wm. T. Diefenbaker, Borden.
Lathom, No. 1538—\$1,500. John E. Nichols, Tyvan.
Warman, No. 1605—\$5,000. J. Irving Lane, Warman.

DEBENTURES OFFERING.

Liverpool, N. S.—Until Jan. 5, \$11,200 4½ per cent. 30-year debentures.

Vancouver, B. C.—Until Jan. 17, \$315,825.30 coupon debentures. Interest payable at the Bank of British North America in Vancouver, Toronto, Montreal, New York or London, England. Certified check for 1% of the amount bid, payable to the City Treasurer, is required. G. F. Gibson, City Comptroller.

AFRICA HEARS ABOUT CANADA.

A recent mail brings a copy of the Cape "Times" containing a long interview with Mr. W. T. R. Preston, now on his way to take up the appointment of Dominion Trade Commissioner to China and Japan. His journey was broken at the Cape with a view to pursuing enquiries as to the possibility of further encouraging trade between Canada and South Africa.

Answering a question as to the relationship existing between the Mother Country and the colonies, Mr. Preston said:—

"There is an increasing disposition in Great Britain to interfere less and less with the internal affairs of the various colonies. It is believed that the present British Government will give evidence of a marked character in that particular, not only in regard to the colonies generally, but with respect to South Africa affairs, so soon as responsible Government becomes an established fact throughout this country. This will not mean a cessation of interest in Colonial Government, but rather an increased interest in the broad Imperial questions which will be encouraged in the colonies.

"Wisdom in the administration of the Colonial Office can always find diplomatic channels for quietly keeping an Imperial influence to the fore, without unnecessarily running counter to the established order or freedom of responsible Government. That kind of moral interference or oversight will always be welcome to the colonies. But British statesmen recognize that the time is at hand when colonial self-dependence should be encouraged, and it is believed that this will lead to the encouragement of a sturdy Colonial Imperial character."

Questioned as to the cause of the great prosperity of Canada, Mr. Preston thought the inauguration of an active immigration policy, which had resulted in the arrival of more than 800,000 declared settlers in the Dominion during the last seven years had greatly contributed to this happy state of things. "Of that number," said Mr. Preston, "slightly more than 500,000 have immigrated from Great Britain and the continent of Europe, under the influence of the organizations which I had the honor of bringing into operation from the London offices, with the approval of the Ottawa Government, since 1899. The circumstances have changed the current of history in Canada. From being the least known and appreciated of all the British colonies a few years ago, Canada now occupies a foremost place in the nations of the world—the development of its resources, agricultural and pastoral, the extension of its manufacturing interests, the increase in its trade and commerce, the buoyancy of its public revenue (which has more than doubled in eight years) being unparalleled in modern history. The secret is confederation of the Provinces, immigration, and the development of a true Imperial spirit."

It is stated that Lloyds, the famous underwriters, are much interested in the new method of refloating stranded vessels, as exemplified by the case of the "Bavarian."

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