MUNICIPAL BOND MARKET

The Monetary Times' Weekly Register of Municipal Activities and Financing

Brantford, Ont.—Taxpayers may vote on a by-law to establish a municipal gas plant.

London, Ont.—An issue of bonds for the London and Port Stanley Railway is to be made, the bonds to be 5 per cent. 5-year.

Port Arthur, Ont.—A by-law for the development of 30,000 horse-power by the provincial hydro-electric commission is to be voted upon by the city's taxpayers.

London, Ont.—The proposed issue of $75,000 bonds for extension to the London and Port Stanley Railway are to be 5 per cent. 5-year securities. An issue of $25,000 for sanitarium is to be ratified by the taxpayers in January.

Saskatoon, Sask.—The city may invest $175,000 of sinking fund moneys in British bonds. The following investments have been made with the sinking fund moneys: Dominion war loan, value, $240,000, amount paid, $236,048.49, yield, 5.30 per cent.; city of Saskatoon 5 per cent. debentures, value, $173,751.75, amount paid, $169,314.16, yield, 6⅛ per cent.; city of Saskatoon 4½ per cent. debentures, $5,353.33, amount paid, $4,322.82, yield, 6⅛ per cent.; city of Saskatoon stock, value, $63,265.99, amount paid, $54,426.25, yield, 6⅛ per cent.; total amount invested, $228,063.33.

Toronto, Ont.—Mr. T. Bradshaw, finance commissioner, has recommended that the city apply to the legislature for authority to increase its borrowing powers. The finance commissioner reports that there are capital expenditures of about twenty millions under consideration that cannot be carried out unless the law is changed. Under the existing statute the city can incur a debt equal to only 12½ per cent. of the first one hundred million dollars of the assessment and 8 per cent. of all over that. The commissioner wants to get power from the city to borrow to the amount of 12½ per cent. on the total assessment.

Edmonton, Alta.—The city's revenue for the nine months ended September was $343,829, a decrease of $116,469, as compared with the first nine months of 1915. As against $669,073.06 at September 30th, 1915, the controllable expenditures, under central administration, for the nine months of the current year are $534,132, a decrease of $134,940, reductions having been effected in almost every department. Controller Mouat in his return shows that the actual expenditures are $47,495, within the appropriations authorized by council for the first nine months of 1916. Allowing for all contingencies there is prospect that controllable expenditures for the 12 months will be quarter of a million dollars less than those of 1915.

Alberta.—Tenders close on November 29th for 7 per cent. school districts bonds, amounting to $7,100.

Four separate tenders are to be made as follow: (1) Kern S.D., No. 3380, $1,200, 6-years, 7 per cent., Waterloo S.D., No. 598, $600, 6-years, 7 per cent., Poplar Ridge S.D., No. 772, $300, 6-years, 7 per cent., maturing January 15, 1923; (2) Fox Coulee S.D., No. 2317, village district, $1,000, 10-years, 7 per cent., maturing January 15, 1927; (3) Cold Lake S.D., No. 3307, $1,400, 10-years, 7 per cent., Chip Lake S.D., No. 3345, $1,200, 10-years, 7 per cent., maturing January 15, 1927; (4) Lyncot S.D., No. 3370, $1,400, 20-years, 7 per cent., maturing January 15, 1937. M. C. Elliott, manager of the bond branch, department of education, Edmonton.

Saskatchewan.—The following is a list of bond applications granted by the local government board:—

School Districts.—Devonshire, $1,200, 10-years, not ex. 8 per cent. instalment. Secretary-treasurer, Geo. Martin, Pelly; Mildred, $1,400, 10-years, not ex. 8 per cent. annuity. Jas. Hartley, Staynor Hall; Hazel Dell, $1,200, 10-years, not ex. 8 per cent. annuity. J. G. Adamson, Hazel Dell; Elmhurst, $1,200, 10-years, not ex. 8 per cent. annuity. Herb. Knight, Bright Sand: Star, $2,000, 10-years, not ex. 8 per cent. annuity. W. J. Woodman, Davidson.

Rural Telephone Companies.—Success, $19,000, 15-years, not ex. 8 per cent. annuity. W. R. Frith, Birmingham; Forest Bank, $6,000, 15-years, not ex. 8 per cent. annuity. E. A. O. Pike, Forest Bank: Great Bend, $6,000, 15-years, not ex. 8 per cent. annuity. R. McNaught, Radisson; Great Deer, $1,000, 15-years, not ex. 8 per cent. annuity. D. R. Dyck, Borden; Assiniboia, $7,500, 15-years, not ex. 8 per cent. annuity. J. Eustice, Assiniboia; Garnock, $3,300, 15-years, interest at 7 per cent. annuity. A. B. Long, Kelliken; South Radisson, $4,000, 15-years, not ex. 8 per cent. annuity. R. McNaught, Radisson; Village of Blaine Lake, $500, 5-years, not ex. 8 per cent. instalment. J. J. Coflin, Blaine Lake.

School Districts.—Dickson, $1,600, 10-years, not ex. 8 per cent. annuity. Secretary-treasurer, E. H. Worrall, Perdue; Barra, $1,200, 10-years, not ex. 8 per cent. annuity. V. Flook, Esterhazy; White Mud, $1,600, 10-years, not ex. 8 per cent. annuity. G. Anderson, Robsart.

Rural Telephone Companies.—Hubbard, $2,000, 15-years, not ex. 8 per cent. annuity. R. H. Longmore, Hubbard; Lajord, $800, 15-years, not ex. 8 per cent. annuity. E. W. Smith, Lajord; South Churchbridge, $2,700, 10-years, not ex. 8 per cent. annuity. A. T. Penwarden, Churchbridge; Blucher, $2,200, 15-years, not ex. 8 per cent. annuity. W. J. G. Hall, Blucher.

Saskatchewan.—The following is a list of bonds reported sold by the local government board:—

School Districts.—Eston, $2,000, Peronne, $1,800, Sich, $400, to Messrs. Kerr, Fleming and Company, Toronto; Hat Creek, $700, Messrs. H. O'Hara and Company, Toronto; and Lipton, Messrs. W. L. McKinnon and Company, Toronto.

Rural Telephone Companies.—Lacpelletier, $10,000, Melaval, $12,000, Goldman and Company, Toronto; Kandahar, $2,000, Iola, $1,200, Messrs. Wood, Gundy and Company, Toronto; Keedive, $5,600, North, $4,000, Village of Meadlyn, $1,500, Messrs. W. L. McKinnon and Company, Toronto; Rush Lake, $10,500, Geo. Foley and Sons, Saskatoon; Superb, $13,000, H. C. O'Hara and Company, Toronto; Balgonie, $5,400, Kerr, Fleming and Company, Toronto; Sovereign, $12,000, J. R. Thompson, Winnipeg.

School Districts.—Wabash, $1,600. Town of Biggar sinking funds; Meusatz, $1,000. J. A. Thompson, Winnipeg; Moose Plains, $1,200. J. Duff, Regina; Gnadenau, $900. H. O'Hara and Company, Toronto; Wauchope, $2,000. H. O'Hara and Company, Toronto; Okla, $1,400. H. O'Hara and Company, Toronto; Eyre, $1,700. Western School Supply Company, Regina; Leamington, $800. Tomenson, Forward and Company, Toronto; Speers, $2,000. Nay and James, Regina; Sunnyside, $1,500. Goldman and Company, Toronto.

Rural Telephone Companies.—Richard, $2,200. Town of Biggar sinking funds; Richard, $12,800. Regina public school sinking funds; Verdun, $4,600. S. P. Bipley, Kipling; Clover Hill, $1,000. H. O'Hara and Company, Toronto; South Ceylon, $4,500. W. L. McKinnon and Company, Toronto; Eclipse, $14,000. Goldman and Company, Toronto; Denholm, $2,500. W. L. McKinnon and Company, Toronto.

Village.—Speers, $1,250. W. L. McKinnon and Company, Toronto.