MUNICIPAL BOND MARKET

The Monetary Times' Weekly Register of Municipal Activities and Financing

Sandwich, Ont.—An issue of $15,000 ten-year bonds is to be made for patriotic purposes.

New Toronto, Ont.—A by-law to borrow $50,000 for improving the water system has been passed.

Kincardine, Ont.—A by-law to loan $20,000 to Mr. J. B. Watson for a furniture factory is to be voted upon.

York Township, Ont.—An issue of $23,852 5½ per cent. 10-years was awarded to the Imperial Bank, Toronto.

Ethelbert S.D., Man.—An issue of $12,000 6 per cent. 20-year bonds has been purchased by Mr. J. A. Thompson, Union Bank Building, Winnipeg.

Chatham, Ont.—An issue of $45,000 5½ per cent. 30-years was awarded to Messrs. Morgan, Dean and Company, Hamilton. There were seven bids.

West Vancouver, B.C.—Negotiations are proceeding with the Canadian Financiers Trust Company for the sale of $10,000 5½ per cent. 20-year ferry bonds.

Longueuil, Que.—For an issue of $100,000 5 per cent. 10-year bonds there were seven bids; the first-named received the award:—

St. Cyr, Gonthier and Frigon, Montreal	92.85
Dominion Securities Corporation, Toronto ...	92.38
Hanson Brothers, Montreal	92.27
A. E. Ames and Company, Toronto	92.23
Nesbitt, Thomson and Company, Montreal ..	91.06
Credit-Canada, Montreal	86.60
J. H. Davis, Montreal .... (flat)	92.50

Peterborough, Ont.—The following tenders were received by Mr. F. Adams, city treasurer, for the $60,000 5 per cent., 1936, patriotic bonds:—

	Rate.	Amount.
The Canadian Bank of Commerce ..	94.70	$56,820
Imperial Bank of Canada	94.28	56,568
R. C. Matthews and Company	94.24	56,544
Wood, Gundy and Company	93.57	56,142
A. E. Ames and Company	93.071	55,842
Brent, Noxon and Company	92.695	55,617
Dominion Securities Corporation ..	92.69	55,614
Mulholland, Bird and Graham	92.69	55,614
Nacneill and Young	92.61	55,566
C. H. Burgess and Company	92.21	55,326

The tender of the Canadian Bank of Commerce, Peterborough, was accepted.

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

School Districts.—Forest Hall, $1,675, not ex. 8 per cent. instalment. Secretary-treasurer, Geo. Hall, Forest Hall; Wild Flower, $1,600, 10-years, not ex. 8 per cent. annuity. J. D. Roberts, Morse; Anzac, $1,600, 10-years, not ex. 8 per cent. annuity. Wm. Mischell, Tompkins; Elardee, $1,600, 10-years, not ex. 8 per cent. annuity. A. M. McNaughton, Prelate; Jasmin, $1,200, 10-years, not ex. 8 per cent. annuity. A. Wild, Jasmin; Wheatley, $1,200, 10-years, not ex. 8 per cent. annuity. W. H. Avery, Alingly; Coal Creek, $1,800, 10-years, not ex. 8 per cent. annuity. F. E. Steele, Willow Vale; Carman Silva, $1,600, 10-years, not ex. 8 per cent. annuity. G. A. Popescu, Horizan; Marshall, $1,000, 10-years, not ex. 8 per cent. instalment. A. Walker, Marshall; Haverhill, $1,600, 10-years, not ex. 8 per cent. instalment. Sam Blyth, Haverhill.

Rural Telephone Companies.—Oronoco, $18,000, 15-years, 7 per cent. annuity. H. J. Gordon, Limerick; Aneroid North, $8,400, 15-years, 7 per cent. annuity. Geo. Middlemiss, Aneroid; Zorra McNutt, $3,000, 15-years, not ex. 8 per cent. annuity. Fred. Allbright, McNutt; Twin Valley, $17,000, 15-years, not ex. 8 per cent. annuity. H. Linnell, Glentworth.

The following bonds have been reported sold:—

School Districts.—Tompkins, $5,500. W. L. McKinnon and Company, Toronto; Hughesvale, $1,600. W. L. McKinnon and Company, Toronto; Wyle, $1,600. Goldman and Company, Toronto; St. Eloi, $1,700. Goldman and Company, Toronto; Crossfell, $1,600. Nay and James, Toronto; London, $1,700. Wood, Gundy and Company, Toronto; Anglia, $2,000. Goldman and Company, Toronto; Learig, $1,700 Goldman and Company, Toronto; Wergeland, $1,900. Goldman and Company, Toronto; Pellitier Hill, $1,700. Goldman and Company, Toronto; Mount Carmel, $500. Goldman and Company, Toronto; Free Soil, $4,500. W. L. McKinnon and Company, Toronto.

Rural Telephone Companies.—Belfast, $5,600. Nay and James, Regina; Woodside, $9,500. H. O'Hara and Company, Toronto; Cut Knife, $22,000. Geo. Foley and Sons, Saskatoon; Pambrum, $21,500. W. L. McKinnon and Company, Toronto.

Village.—Imperial, $500. Jos. Hanson, Imperial.

(Other Municipal Bond Notes appear on page 16.)

PUBLICATIONS RECEIVED

Canadian Conditions.—Monthly commercial letter (No. 17, April, 1917). Issued by the Canadian Bank of Commerce, Toronto.

North-West Police.—Annual record of the efficient work of the Mounties in Canada's Northland. Issued by Dominion Government, Ottawa. Price, 30 cents.

Vegetable Growing.—Twelfth annual report of the Ontario Vegetable Growers' Association. Issued by the Provincial Department of Agriculture, Toronto.

United States Trade.—The February return of foreign commerce of the United States. Price, 15 cents. Superintendent of Documents, Government Printing Office, Washington, D.C.

Fire Investigations.—The report of the insurance commissioner of the State of Maine, giving summary of results of fire investigations during 1916. Issued by the Insurance Department, Augusta, Me.

New York Insurance Department.—Preliminary report, based upon the annual returns of companies transacting business in the State of New York. Issued by Insurance Department, Albany, N.Y.

Foreign Loans.—A new era in American finance; foreign loans. Pamphlet issued by the National City Company, National City Bank Building, New York. Applicants should mention *The Monetary Times.*

Census Monthly.—Articles on Farm Values, Crop Reports, the Weather, and comparative prices of products are included in the February number of the Census and Statistics Monthly. Issued by Department of Commerce, Ottawa.

British Empire.—The Empire Number of the Manchester Guardian, containing many interesting and timely articles, including arguments for and against Imperial Reference. Issued from The Guardian Buildings, 3 Cross Street, Manchester.

Public Service.—Notes of public service in progress or accomplished by various departments of the Ontario government. Issued (free) by the Government of Ontario, Parliament Buildings, Toronto. Applicants should mention *The Monetary Times.*

Ontario Hydro-Electric Commission.—Vol. I. of ninth annual report of commission; description of the transmission systems, operation of systems and work done in municipalities. Issued by the Ontario Hydro-Electric Power Commission, Toronto.

United States at War.—The record in the case of the United States vs. the Imperial Government of Germany; a summary for the American citizen, together with the text of President Wilson's address to Congress, April 2nd, 1917. Reprinted from the New York Evening Post. Price, 5 cents.

MERCHANTABLE QUALITY OF 1916 CROPS

The returns received by the census and statistics office from crop correspondents show that of the total estimated wheat crop in 1916, viz., 220,367,000 bushels, 85 per cent., or 187,857,000 bushels, proved to be of merchantable quality. This loss of 15 per cent. is greater than in any previous year on record since 1909, and contrasts with last year's high proportion of 95 per cent. merchantable, or only 5 per cent. loss. The proportions of the other crops of 1916 which proved to be of merchantable quality are as follows: Oats, 89 per cent. (312,798,000 bushels out of 351,174,000 bushels); barley, 84 per cent. (34,558,000 bushels out of 41,318,000 bushels); rye, 92 per cent. (2,659,000 bushels out of 2,896,400 bushels); buckwheat, 78 per cent. (4,606,000 bushels out of 5,976,000 bushels); corn for husking, 58 per cent. (3,648,000 bushels out of 6,282,000 bushels); flaxseed, 93 per cent. (6,596,000 bushels out of 7,122,300 bushels); potatoes, 78 per cent. (47,814,000 bushels out of 61,128,000 bushels); turnips, etc., 75 per cent. (31,099,000 bushels out of 41,274,000 bushels); and hay and clover, 90 per cent (13,371,000 tons out of 14,799,000 tons).