

UNITED STATES FINANCIAL
CONDITIONS.

Henry Clewes & Co., New York, in their weekly circular, dated September 23, 1905, said:

Additional engagements early in the week of gold for import into this country exerted a distinctly favorable influence on stock exchange speculation. While rates seem to be strengthening daily, there has thus far been no evidence of an acute situation in money; and the fact that the movement of currency to the agricultural sections through the Sub-Treasury has been much below that of last week has served to allay the fears recently entertained in this direction. The increased confidence has shown itself, however, more particularly in the operations of the big pools, the general public still failing to participate in a large way in the market. Similar tactics have been pursued by the pools for stimulating prices to those noted a month or so ago, namely, the marking up in a spectacular way of the high-priced investment stocks, such, for instance, as Great Northern preferred, Northern Pacific, St. Paul and

SEALED PROPOSALS

Issue of \$50,000 Municipal Bonds

The Council of the Corporation of the District of South Vancouver Municipality invite offers for an issue of 50,000 dollars worth of Bonds for the purpose of opening up, making and completing certain roads within the District, all of which are specified in detail in the By-law and amount roughly to about 31 miles.

The said Bonds are payable on or before 50 years from the 1st day of October, 1905, and are to bear interest at a rate not exceeding five per cent. per annum. The interest thereon to be payable at the Canadian Bank of Commerce in Vancouver on the 1st day of April and the 1st day of October in each and every year.

The Municipality has one other loan of 35,000 dollars issued on the first day of August, 1893, payable in 35 years from date of issue, off which loan we have now \$12,011.84 paid into a Sinking Fund Account.

The last revised assessment roll shows the land values to be \$1,389,180.00 exclusive of improvements. The improvements being \$411,260.00. The loan is secured on land value only. Improvements are not taxes. There are about 60 miles of roads already opened.

The total revenue of the Municipality this year is \$17,415.40. The current tax of 10 mills on improved land and 20 mills on wild lands, bringing in a gross revenue of \$14,535.70 off which \$2,103.00 was allowed for rebate. The special rate of 2 mills for Loan No. 1, bringing in \$2,779.70.

The arrears of taxes standing due on August 1st, were \$1,003.75 and \$2,270.73 still due for 1905.

The Municipality is adjacent to the City of Vancouver. The whole of the southern boundary of the city being the North boundary of the District, the remainder of the Northern, Western and Southern boundaries, having a sea frontage of about 7 miles on the Straits of Georgia, nearly the whole of which is still Crown Land. The South boundary being the North arm of the Fraser River, the Eastern boundaries being Hastings townsite and Burnaby Municipality.

Some 4,000 acres is still held by the Provincial Government and this is included on the security for the loan. This land when opened up will be the most valuable part of the District.

The C.P.R. own 4,446 acres in the Municipality, none of which has up to the present been offered for sale. A block of about 800 acres is now being surveyed, which will add materially to the assessed value of the District. The total area is about 17,000 acres in the Municipality.

The loan is secured by an annual payment of \$443.25 into a Sinking Fund Account, which together with the interest is to be collected by a special rate, sufficient therefore annually on the rateable land value.

There are 2,544 holdings held by 950 persons. The District is traversed by the B.C. Electric Railway in three directions, by the Vancouver and Westminster line, by the Lulu Island line and the cemetery extension.

The Municipality is rapidly improving, over 100 changes being recorded this year—most of the new owners intend to become residents.

Sealed proposals will be received until 2 o'clock, on Saturday, Oct. 14th, addressed to

W. G. WALKER,

C. M. C. Mt. Pleasant P.O.,
Vancouver.

The Municipality reserves the right to reject any or all bids.

[FIRE]

German American

Insurance Company

New York

CAPITAL

\$1,500,000

NET SURPLUS

5,841,907

ASSETS

12,980,705

AGENCIES THROUGHOUT CANADA.

NEWS FROM THE TEXTILE
CENTRES.

A report from Boston, Mass., in the Wool and Cotton Reporter says that woolen business in that centre has been mostly of a retail character during the past week; but while the sales have been individually small, there have been many of them, so that, taken collectively, the aggregate is of fairly good size. Quite a variety of mills have been represented in the market, although the demand is still chiefly from the worsted consumers, but one house reports that it has sold more wool to clothing mills than it has to worsted mills. The former are without doubt more interested in wool than they were, but it is believed that some of them have been holding off, pending the opening of the London wool auctions. The demand is still principally for territorial wools, grading from a three-eighths blood up, half blood being in especially good request, but good fine and fine medium wools, if suitable for worsted purposes, sell very well. While the business has consisted mostly of sales of moderate size, or, say, 50,000 to 100,000 pound lots, a few transactions of good size have been put through.

At the London wool sales on Tuesday last the offerings amounted to 10,207 bales, including a good selection of fine grades. All sections bought freely. Superior, light crossbreds slipes were taken by the home trade. Americans bought greasies at extreme rates, several lots bringing 1s. 2d. A large supply of superior scoureds was in active request for Germany.

The marked improvement in the style and make of Jap quilted goods that has gone on for some years shows a further step in the new season's goods, says a London Drapers' Record report, largely because a proportion of these goods are now regularly made in this country. In these latter more conventional modes of trimming than are employed on the Japan-made articles makes them more attractive in the eyes of many English women. Silk appli-

that class of securities generally. The gold import movement at this time is a natural one, and represents merely a mechanical payment for our exports of cotton and other products and our manufactures; it may hardly be said, in a broad sense, to change the general situation so far as foreign monetary interest in this market is concerned. The local money situation has for some time been receiving the benefit of large foreign credits, which have been supplied in anticipation of approaching shipments of breadstuffs and other products; and it seems fair to assume that the shipments of actual gold will mean the withdrawal of some of these credits before they become automatically eliminated by grain and cotton bills. While the Bank of England did not increase its minimum discount rate, there are many evidences of a disposition on the part of foreign banking interests as a whole to handicap the gold movement to this side; this, in turn, means that local money rates must be correspondingly advanced to make gold shipments profitable. Viewing the money situation in a broad light, it is certainly too early to regard the danger point as having passed. The very fact that such general prosperity exists throughout the country means in itself that money is and will be in active and general demand; and that there has been a noticeable strengthening in the commercial paper market during the week is a significant feature in this connection.

Good investments—securities of reputation—are scarce. It seems a quite safe assertion that the big operators and the pools—and not the general public—are the chief holders of at least what may be termed floating securities at the present time, and that the scarcity of high-class investments is by them being utilized to advance such investments and at the same time to create a general feeling of enthusiasm in the market. Enthusiasm once started, however, becomes deaf to calm reasoning; and should present holders be successful in inducing a general buying movement—to them an unloading movement—many of the conditions for a still higher market would soon be present.