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DEALERS IN
**Municipal Debentures
AND
Corporation Bonds**

W. GRAHAM BROWNE & CO.
222 St. James St., MONTREAL
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LONDON, ONT. Committee No. 1 has decided to submit a by-law calling for the issuing of \$5,000 debentures for the establishment of a tuberculosis hospital in the city.

GALT, ONT. There is an increase in the value of property of \$150,000, making a total of over \$4,000,000.

PORT ARTHUR, ONT. The ratepayers will vote at the municipal elections on a by-law to raise \$25,000 for a further extension of the street railway.

LISTOWEL, ONT. The by-law granting a loan of \$25,000 to a piano company, to assist them in rebuilding their factory, which was recently destroyed by fire, was carried by almost a unanimous vote.

Arrangements have been made for an early issue of \$400,000 4 per cent. Saskatchewan bonds.

AMHERSTBURG, ONT. The Council has appointed the Imperial Bank to collect the taxes for the current year.

OTTAWA, ONT., is taking steps to collect income tax from the salaries of Cabinet Ministers, some of whom are objecting.

ENDERBY, ONT. Mayor Bell, at a recent council meeting, reported the sale of \$10,000 of the city waterworks bonds through the Bank of Montreal, at 94.90 plus 5 per cent. interest from Aug. 1st.

LETHBRIDGE, ALTA. The citizens by a vote of 194 to 7 voted to raise \$30,000 to supplement the gift of a similar amount for the new hospital, to cost at least \$60,000.

REGINA, SASK. The building permits for November totalled 24, representing a value of \$10,000. This brings the number for the eleven months of this year to 246, with a total value of \$520,000.

GALT, ONT. The assessment returns show an increased assessment of \$150,000.

SASKATOON, SASK. A \$65,000 by-law has been carried, with only two opposing votes, for the extension of the sewer and water system.

STRASBURG, SASK. This enterprising town is building a \$3,000 fire hall, which will be completed by the beginning of the new year.

MACLEOD, ALTA. The by-laws asking for \$35,000 to instal a system of sewerage, and \$55,000 to be expended on additions to the electric light and water systems were passed.

SALTCOATS, SASK. In a recent purchase of land, a farm near the town was bought for \$20 an acre.

NIAGARA FALLS, ONT. The City Council will submit three by-laws to the ratepayers to raise a total \$19,000, \$8,300 for improvements to three of the city fire halls; \$7,700 for sewer extensions; the third calls for \$3,000 for an armory site, appropriations for which has been held up by the government for over a year.

LONDON, ONT. The water commissioners decided on a scheme to submit to a vote which they think will meet the present water shortage. It includes the taking in of the Kilworth supply at a cost of \$125,000, which will, if endorsed by the electorate, turn at least 500,000 gallons into the city mains by June of next year. A pumping station will be erected in the north end of the city and the product of the springs on Cronyn and White farms will be gathered and piped to this pumping station, where the water will be turned into mains. The cost of the scheme is estimated at \$441,000, and the commissioners figure that it will add a million and a half gallons to the present daily supply.

ST. JOHN, N. B. There is a deficit of over \$48,000 in the city departments, and the City Council is worried. The sewer accounts are \$11,000 overdrawn. There is also over-expenditure in other departments.

CHILLIWACK, B. C. The town Council has made an appropriation for a town hospital.

DUNNVILLE, ONT. The ratepayers voted a bonus of \$15,000 to the Dunnville and Beamsville Electric Railway.

WOOD, GUNDY & Co.
6 KING ST. WEST, TORONTO
Purchasers of
**MUNICIPAL
DEBENTURES**

We especially invite correspondence.

MOOSE JAW, SASK. Three by-laws were passed recently amounting to a total of \$105,000, \$35,000 for purchasing a site and building there a new fire hall and purchasing the necessary equipment and installation of a fire alarm system; \$40,000 to enlarge the present sewer system and purchase a nuisance ground, and \$30,000 to purchase land for the construction of a commercial and power house spur track. The majorities in each case were overwhelming.

COBOURG, ONT. Debentures will shortly be issued bearing interest at 4½ per cent., payments to extend over a period of ten years. The Town Council passed a by-law for constructing a sewer at a cost about \$1,300. The debentures are to cover this expenditure.

ST. JOHN, N. B. The civic treasury board has declined to exempt civil servants from taxation, pending an appeal to the Privy Council. If they lose their appeal they will have to repay 5 per cent. additional.

NIAGARA FALLS, ONT. The Public Library Board has requested the City Council to submit a by-law to the ratepayers to raise \$3,000 for a purchase of a site for the Carnegie library. Mr. Carnegie will make a grant of \$1,250 to build the library if the city purchases the site. The by-law will be submitted on Jan. 4th.

HAMILTON, ONT. According to the statement of the Treasurer, the net overdraft on Jan. 1st will not be more than \$1,000. This year was commenced with a shortage of \$18,000, which has almost been wiped out by an increase in the rate of half a mill.

BANK OF OTTAWA.

The 34th annual statement of the Bank of Ottawa shows net profits for the year of \$429,880, which is equal to nearly 14 1-3 per cent. on the paid-up capital of \$3,000,000. This net profit, added to the balance at the beginning of the year, \$327,832, makes \$757,712, which has been used as follows:— A dividend of 10 per cent., \$300,000; reduction of bank premises and furniture \$46,721; Officers' Pension Fund, \$5,000; Balance carried forward, \$405,991. The rest is now \$3,000,000, equal to the paid-up capital.