

MUNICIPAL BOND MARKET

The Monetary Times' Weekly Register of Municipal Activities and Financing

St. Catharines, Ont.—A by-law to issue \$84,000 hydro-electric bonds has been passed by the council.

Thorold, Ont.—Bids close on May 12th for \$8,000 5 per cent. 30-year bonds. Mr. D. J. C. Munro, treasurer.

Trail, B.C.—A by-law providing for the issuance of \$15,000 fire protection and \$7,500 school bonds is to be voted upon by the taxpayers.

Stratford, Ont.—The by-law to provide \$30,000 for improvements to electric distribution plant has received its first reading by the council.

Vancouver, B.C.—The council has considered offers for \$1,700,000 6 per cent. tax certificates and accepted the bid of Messrs. Spitzer, Rorick and Company, Toledo.

Toronto, Ont.—The following by-laws were passed by the city council: Public schools, \$1,050,000; hydro-electric, \$1,248,000; street railway repairs, \$445,000; mains and house services, \$604,000; loss on hydro loan, \$443,100.

New Westminster, B.C.—For the issue of \$152,150 5 per cent. 27, 28 and 29 bonds, three bids were received. The bonds, as previously stated in *The Monetary Times*, were awarded to Messrs. Wood, Gundy and Company. The bids were: Wood, Gundy and Company, Toronto, 84.5; R. C. Matthews and Company, Toronto, 81.53; Terry, Briggs and Slayton, Toledo, 82.07.

Saskatchewan.—The following is a list of bond applications granted by the Local Government Board:—

School Districts.—Dundurn, \$12,000. F. E. Livingstone, Dundurn; Netherhill, \$3,000. J. Craig, Netherhill; Last Mountain Valley, \$1,200. W. Pirie, Strassburg; Prince, \$1,600. J. E. Balls, Prince; Echo Valley, \$1,600. S. M. Horton, Rapdan; Bailor, \$1,200. J. S. Bailor, Kermaria.

Victoria, B.C.—The council passed the following resolution with regard to treasury certificates: That the comptroller be authorized to sign a letter to the manager of the Bank of British North America, instructing the London office of the bank to issue a certificate or certificates for the total amount of unsold stock authorized, amounting to £159,219, and a certificate or certificates for the total amount of unsold stock authorized, amounting to £79,663, and authorizing the bank to hold the said certificates as collateral security for payment of treasury certificates amounting to \$1,000,000 issued under authority.

Simcoe, Ont.—The town is not feeling any financial depression resultant from the war situation, the tax collectors' roll was returned promptly with only \$204 unpaid taxes, and this has since been reduced to \$140. Simcoe has no sinking fund, all debentures being on the instalment plan, during the first three months of 1916, debentures totalling \$18,466 at 6 per cent. were disposed of at \$103.62. A by-law for the granting of a loan of \$20,000 to a new factory will be submitted to the ratepayers in May and there are evidences of approval. The new factory will be in operation, it is anticipated, about September 1st, and employ 40 to 60 hands.

Hamilton, Ont.—Tenders for \$287,845 4½ per cent. 15-year instalment bonds were opened on Tuesday last. Bids were received from 13 Toronto and two Montreal bond houses, Messrs. A. H. Martens and Company, the highest bidder, receiving the award:—

A. H. Martens and Company	.....	\$278,807	or 96.86
A. E. Ames and Company	.....	278,261	96.67
W. A. Mackenzie and Company	..	278,116	96.62
G. A. Stimson and Company	..	278,006	96.58
A. Jarvis and Company	.....	277,883	96.54
Murray, Mather and Company	....	277,742	96.49
Wood, Gundy and Company	.....	277,388	96.37
Mulholland, Bird and Graham	...	277,086	96.26
Royal Securities Corporation	.....	276,426	96.03
Dominion Securities Corporation	..	276,188	95.95
Brent, Noxon and Company	.....	276,077	95.91
C. H. Burgess and Company	.....	275,957	95.87
R. C. Matthews and Company	....	275,117	95.57
Harris, Forbes and Company	.....	274,952	95.52
C. H. Meredith and Company	...	272,445	94.65

The London Mutual Fire Insurance Company

ESTABLISHED 1859

Assets \$784,426.31
Surplus to Policyholders \$404,046.07



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Authorized Capital	\$ 1,000,000.00
Subscribed and Fully Paid	750,000.00
Reserve	455,000.00
Total Assets	15,250,000.00

Acts as Trustee, Executor, Administrator, Guardian, Agent, &c.

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