

SIXTY BIDS FOR \$109,320 OF ONTARIO MUNICIPAL BONDS

An idea of the brisk bidding for Ontario municipal bonds is gathered from the following table, compiled by *The Monetary Times*, from figures supplied by the civic authorities:—

Borrower.	Bids received.	Amt. of issue.
Midland	9	\$ 40,000
Nepean Township	12	14,000
Bracebridge	10	12,000
Tilbury North Township	11	28,320
Galt	18	15,000
	60	\$109,320

Many of the bids in each case were extremely close. The following are the details:—

Midland, Ont.—There were nine bids for the \$40,000 school debentures, Messrs. Wood, Gundy and Company receiving the award, as previously noted in *The Monetary Times*. The bids were:—

Wood, Gundy and Company	\$41,057
C. H. Burgess and Company	40,684
A. E. Ames and Company	40,608
W. L. McKinnon and Company	40,608
Dean, Rapley and Company	40,568
R. C. Matthews and Company	40,440
Canadian Bond Corporation	40,292
G. A. Stimson and Company	40,108
Dominion Securities Corporation	39,514

Nepean Township, Ont.—For an issue of \$14,000 5 per cent. 20-year school bonds, Mr. J. Gamble, clerk, received 12 bids, and as reported in *The Monetary Times* last week, the award was given to Messrs. Macneill and Young, Toronto:

Æmilius Jarvis and Company	96.14%
A. E. Ames and Company	96.46%
Brent, Noxon and Company	\$13,511.00
C. H. Burgess and Company	97.07%
Dominion Securities Corporation	96.76%
W. L. McKinnon and Company	96.564%
W. A. MacKenzie and Company	97.04%
Macneill and Young	97.43%
A. H. Martens and Company	\$13,557.00
Geo. A. Stimson and Company	96.91%
Wood, Gundy and Company	\$13,455.00
Bank of Ottawa	96.31%

All the bids were "and interest." The assessment of Nepean Township in 1914 was \$5,090,385, and the debenture debt (including this issue) is \$88,324.

Tilbury N. Township, Ont.—The recent issue of \$28,320.95 5½ per cent. 15-instalment bonds, reported sold in

The Monetary Times, was tendered for by 11 Toronto houses, the first-named firm receiving the award:—

Dominion Securities Company	\$101.18
C. H. Burgess and Company	100.86
Macneill and Young	100.63
W. L. McKinnon and Company	100.33
A. H. Martens and Company	100.30
W. A. MacKenzie and Company	100.56
Goldman and Company	100.28
Geo. A. Stimson and Company	100.27
Canada Bond Corporation	100.21
A. E. Jarvis and Company	99.53
Brent, Noxon and Company	96.16

Bracebridge, Ont.—The tenders received for town of Bracebridge \$12,000 bonds by Mr. A. C. Salmon, town clerk, were as below, Messrs. Stimson and Company being the successful bidder:—

Bongard, Ryerson and Company	\$11,529
R. C. Matthews and Company	11,410
W. A. MacKenzie and Company	11,640
Murray, Mather and Company	11,288
Wood, Gundy and Company	11,528
Dominion Securities, Limited	11,584
Dean, Rapley and Company	11,401
Brent, Noxon and Company	11,429
Geo. A. Stimson and Company	11,765
C. H. Burgess and Company	11,612

Galt, Ont.—In connection with the sale of \$15,000 5½ per cent. 20-year bonds, 18 bids were received by the town clerk, Mr. J. McCartney, and the bonds, as stated in *The Monetary Times*, were awarded to Messrs. Martens and Company, Toronto. The bids were:—

A. H. Martens and Company	\$15,607
Canada Bond Corporation	15,549
Dominion Securities Corporation	15,529
A. E. Ames and Company	15,522
Æmilius Jarvis and Company	15,515
Kerr, Bell and Fleming	15,499
Wood, Gundy and Company	15,475
Murray, Mather and Company	15,474
Geo. A. Stimson and Company	15,468
Bank of Toronto, Galt	15,457
Macneill and Young	15,450
W. A. MacKenzie and Company	15,430
Brent, Noxon and Company	15,417
W. L. McKinnon and Company	15,417
Imperial Bank, Galt	15,401
C. H. Burgess and Company	15,355
R. C. Matthews and Company	15,226
Hanson Brothers, Montreal	15,114

The Lusitania was insured for about £1,500,000 (\$7,500,000). Of this amount the British government under the war risk plan will have to pay about 80 per cent. The cargo is said to have been insured almost entirely in American insurance offices.

Mr. Arthur S. Barnstead, secretary of the industries and immigration department of the government of Nova Scotia, has issued an attractive list of representative farm homes for sale in that province. There are some excellent bargains in that fertile country, and in view of the outstanding importance of the agricultural industry, this year more than ever, there will probably be a good demand for these farm homes. Earl Grey once said, "I always advise any young man to look over the opportunities in Nova Scotia."

Mr. J. J. Durance, manager for Canada of the General Accident and the Canadian Casualty insurance companies, is president of the new Automobile Underwriters' Association of Canada, which will attempt, among other things, to instil love and harmony into the ranks of accident insurance companies in this country. Mr. John Emo, of the Globe Indemnity Company of Canada, is vice-president of the Association. These gentlemen and their colleagues have an interesting, but not an impossible task ahead of them.

Mr. Alfred Hurrell, of New York, for four years attorney for the Association of Life Insurance Presidents, has been appointed associate general solicitor for the Prudential Insurance Company of America. In this capacity Mr. Hurrell will be associated with fourth vice-president and general solicitor Edward D. Duffield. Mr. Hurrell has had extensive acquaintance with insurance law, and previous to his connection with the Association of Life Insurance Presidents he was assistant counsel for the Merritt Investigation Committee of the New York Legislature, which investigated Fire Insurance Companies and Insurance Exchanges in 1910.

Idle money, like an idle man, is contrary to the law of progress. It is the continuous flow of money that keeps the wheels of prosperity in motion. Hoarded money never earned a penny for its owner, says a pamphlet issued by the Standard Reliance Mortgage Corporation, Toronto. These are days when prudent men examine their affairs with care, to see that no tittle of their resources lies idle, it continues. The farmer ploughs close to the fence and seeds even the awkward corners of his farm. The diligent citizen checks up his wasted hours. Both study their investments, large or small, to be sure that their funds, their resources of all kinds, are safely and profitably employed.