

Correspondence Invited

WE ARE ALWAYS OPEN TO PURCHASE ENTIRE ISSUES OF MUNICIPALITIES WHOSE AFFAIRS ARE KEPT IN SOUND CONDITION. WE ARE GLAD TO PLACE OUR KNOWLEDGE OF FINANCIAL AFFAIRS AT THE DISPOSAL OF MUNICIPAL OFFICIALS.

R. A. DALY & CO.

Bank of Nova Scotia Building

TORONTO

WE are prepared to purchase entire issues of

MUNICIPAL BONDS

and invite enquiries from Municipal Authorities as to market conditions when new financing is contemplated.

ROYAL SECURITIES CORPORATION Limited

164 St. James St., MONTREAL

13 King St. East, TORONTO

SOME MUNICIPAL AWARDS.

NORTH BAY, ONT.

Messrs. C. H. Burgess and Company were the successful tenders for the issue of \$15,000, 6 per cent. 20-instalment bonds, offering \$15,134.

PETROLIA, ONT.

For the issues of \$7,500, 6 per cent. 20 year and \$1,700 6 per cent. 10-year bonds the bid of the follow, the first-per cent. 10-year bonds the bid of the Canada Bond Corporation, was accepted. Price \$9,509.20.

EDMONTON, ALTA.

An issue of \$563,000 5 per cent. 1934 bonds, was awarded to A. F. Carrothers and Company. Price 87.65.

R. M. OF WALLACE, MAN.

To G. A. Stimson & Co., \$45,000 good roads bond issue, 39-yr., 4½ per cent. at 86.53.

ALBERT S. D's.

To Kerr, Fleming & Co., \$7,500, 7 p.c., 10-instalment rural S. D. bonds.

PORT MOODY, B. C.

To C. H. Burgess & Co., \$30,000 waterworks debentures, 30-yr., 6 p.c.

SYDNEY, N. S.

An issue of \$160,000 5 per cent. 30-year bonds was sold to the Eastern Securities Company, St. John.

ST. JOHN, N. B.

An issue of \$75,000 school bonds has been sold to Dominion Securities Corporation, Toronto, at 99.59.

GRAND VALLEY, ONT.

Issue of \$11,000, 6 per cent., 20-instalment, Hydro-Electric debentures. Sold to A. E. Ames & Co., at 105.59, which is about a 5.35 per cent. rate.

ACTON, ONT.

\$25,000 six per cent., 20-instalment debentures, to G. A. Stimson & Co., at 103.06.

CITY OF TORONTO.

The city of Toronto's issue of \$2,594,000 serial gold 5's was sold to O. H. Martens & Co., of Toronto, at 99.477 and interest—about a 5.10 per cent basis. Tenders were entered by syndicates embracing 27 financial houses.

TORONTO HARBOR.

Messrs. Wood, Gundy and Company have bought from Toronto harbor commissioners bonds to the face value of \$1,500,000, on which the interest will be 5½ per cent. The harbor board's bonds are 4½ per cent. The amount of Wood, Gundy and Company's bid for the harbor bonds was 89.814.

QUEBEC R. C. SCHOOLS.

The issue of \$200,000 5 per cent 10-year bonds was awarded to A. E. Ames and Company, Toronto, and R. M. Grant and Company, Boston. Price, 98.17.

GALT, ONT.

For the \$12,902 5½ per cent 20-instalment bonds, the award was made to Canada Bond Corporation, Limited, \$13,206.41.

YORK TOWNSHIP, ONTARIO.

For the \$4,000 5½ per cent 20-instalment bonds, Messrs. Aemilius Jarvis and Company, Toronto, received the award. Price, \$4,062.

GRAND MERE, QUE.

The issue of \$100,000 5½ per cent 30-year bonds, the bids were awarded to Rene Leclerc, Montreal. Price, 91.63.