## GOVERNMENT AND MUNICIPAL BONDS

### The Monetary Times' Weekly Register of Municipal Activities and Financing

The following is a list of debentures offered for sale, of which particulars appear in this or previous issues of *The Monetary Times*:—

| Borrower. | Amount. | Rate %. | Maturity. | Tenders close. |
|---|---|---|---|---|
| North Bay, Ont. | $22,000.00 | 6 | 20 instal. | May 3 |
| North Bay, Ont. | 4,400.00 | 6 | 10 instal. | May 3 |
| Sarnia, Ont. | 111,992.80 | 6 & 6½ | Various | Apr. 26 |
| Capreol, Ont. | 18,775.00 | 6 | 10 instal. | Apr. 26 |
| Rosthern S.D., Sask. | 35,000.00 | 6½ | 25 instal. | Apr. 30 |
| Kenora, Ont. | 17,000.00 | 6 | 20 instal. | Apr. 28 |
| Alberta School Districts | 18,500.00 | .. | Various | Apr. 30 |

**St. John, N.B.**—The municipal council will be asked in May for the issue of $200,000 debentures for a proposed nurses' home, and improvements to the White St. hospital.

**Bartonville, Ont.**—School Section No. 2, Bartonville, has applied for $30,000 for building an addition to the present school. The request was granted and debentures are to be issued.

**Windsor, N.S.**—Citizens have voted $40,000 to secure permanent streets and sidewalks, and $15,000 to procure additional fire-fighting apparatus, a bill now being before the provincial legislature to secure borrowing powers.

**Alberta.**—The provincial legislature has passed a bill authorizing the lieutenant-governor-in-council to obtain a loan of $4,000,000, of which $2,000,000 is for telephones, and the remainder for general purposes named by the legislature.

**London, Ont.**—The city council has sent for a vote in January the requisition of the Board of Education for an issue of $195,000 debentures with which to build a branch collegiate institute and effect other improvements.

**Kerrisdale, B.C.**—The council has been asked to submit a by-law to the people authorizing the issue of debentures to the amount of $165,000 for the erection of two new fire-proof schools at Kerrisdale and Shaughnessy Heights.

**Westmount, P.Q.**—The sinking fund commissioners desire to purchase approximately $45,000 city of Westmount municipal debentures, and will receive tenders until April 28th, 1919, at the office of the Montreal Trust Co. Arthur F. Bell, secretary-treasurer.

**New Glasgow, N.S.**—The Bank of Nova Scotia has been awarded $8,000 5 per cent. 42-year sewer extension bonds. The following is a list of tenders:—

| | |
|---|---|
| Bank of Nova Scotia | 92.15 |
| J. C. Mackintosh and Co. | 91.50 |
| W. F. Mahon and Co. | 90.59 |
| F. B. McCurdy and Co. | 90.05 |
| Eastern Securities Co., Ltd. | 89.57 |

**Calgary, Alta.**—W. Ross Alger, of Edmonton, has been awarded an issue of $180,000 school bonds of the city. The bonds are 6 per cent. serials, and are for twenty years. The following is a list of tenders:—

| | |
|---|---|
| W. Ross Alger | 101.12 |
| W. A. Mackenzie and Co. | 100.43 |
| Dominion Securities Corporation | 100.18 |
| Nay and James | 100.16 |
| Security Trust Co. | 100.03 |
| G. A. Stimson and Co. | 100.02 |
| Lougheed and Taylor | 99.58 |
| Hornibrook, Whittemore and Allan (for A. E. Ames and Co.) | 99.33 |
| Canada Bond Corporation | 97.50 |
| A. Jarvis and Co. | 97.02 |

**Quebec, Que.**—At a recent meeting of the civic finance committee, Mayor Lavigueur stated that the manager of the St. Roch's branch of the Bank of Montreal, advisor to the city on financial affairs, had advised that the city should not float its loan, $279,000, authorized by the provincial legislature at present, on account of the condition of the money market. Money was now commencing to become easier, and he thought it would be of better advantage to the city to wait until 1920. In the meantime the Bank of Montreal would be pleased to lend the money to the city at the rate of 5 per cent. The city was reminded that a loan of $2,125,000 would come due on April 1st, 1920, and the Bank of Montreal advised that the city should negotiate for its renewal as early as possible and to renew it in New York in order to save the rate of exchange. The city was further counselled to take advantage of the renewal of the old loan and to combine the new issue with it in order to save expenses in advertising, etc.

**Saskatchewan.**—The following is a list of authorizations granted by the local government board from April 5 to April 12th, 1919:—

School Districts.—*Barrier Lake, $1,200 10-year not ex. 8 per cent. annuity. Welcome Valley, $2,800 10-year not ex. 8 per cent. annuity. *David, $1,600 8-year not ex. 8 per cent. instalment. *Sunny Brae, $1,800 10-year not ex. 8 per cent. annuity. Prospect Valley, $2,800 10-year not ex. 8 per cent. instalment.

*Being included in the next sale held by the local government board.

The following is a list of debentures reported sold from April 5 to April 12th, 1919:—

School District.—LeRoss, $2,000; Wood, Gundy and Co., Saskatoon.

Rural Telephone Co.—Richlea, $31,600; John J. Stevenson.

**Alberta.**—Sealed tenders will be received by the debenture branch of the department of education up till April 30th, 1919, for the purchase of seven blocks of school district debentures, amounting to $18,450, as follows: Block No. 1,