

London, Ont., \$300,000; Winnipeg, \$2,790,000. Most of these expenditures are for local improvements, and a large part of the money will be required soon.

The city of Quebec is endeavoring to place a loan of \$2,400,000 in New York, and tenders are invited until to-day, March 5, with an option for either 3-year 6 per cent. gold bonds or 10-year 6 per cent. gold bonds. The money is required to meet a loan which matures in New York in April.

Coming Offerings

The following is a list of offerings, of which mention has been made in this or previous issues:—

Moose Jaw, Sask.	91,000	5½	Various	Mar. 6
St. Honore, Que.	70,000	6	40-instal.	Mar. 8
Sarnia, Ont.	104,639	Var.	Various	Mar. 8
Phoenix S. D., Man.	7,200			Mar. 10
Alberta School Districts	47,600	6½	Various	Mar. 15
Nokomis, Sask.	20,000	7	15-years	Apr. 1
Strasbourg, Sask.	6,000	6½	15-instal.	

Strasbourg, Sask.—The town is offering for sale \$6,000 6½ per cent., 15-instalment debentures. (See announcement elsewhere in this issue.)

Charleswood, Man.—The school district of Phoenix, No. 1,528, invites tenders until March 10, 1920, for the purchase of \$7,200 debentures. M. Meincke, secretary-treasurer, Headingley, Man.

Edmonton, Alta.—Tenders will be received until March 15, 1920, by the debenture branch of the Alberta Department of Education, for the purchase of \$47,600 6½ per cent. serial school debentures as follows: Rurals, 10 years: Turner, \$3,200; Mann Lake, \$1,500; Northern Moose, \$1,500; Siberian, \$1,000; Lotus, \$1,800; Currie, \$1,800; Nacmine, \$8,000; Capitol, \$1,200. Rural, 12 years: Berg, \$1,200. Rurals, 15 years: Blarney, \$2,500; Hurstbourne, \$2,000; Lily Lake, \$2,200; Smoky Lake, \$5,000; Passchendaele, \$2,500; Wellman, \$4,000; Busby Park, \$2,500; Champlain, \$1,500; Pine Grove, \$700. Villages, 5 years, \$1,500; 15 years, \$2,000. J. T. Ross, Deputy Minister, Edmonton.

Debenture Notes

Chatham, N.B.—A bond issue of \$22,000 has been authorized. The maturity will be twenty-five years.

Langley, B.C.—A special election will be necessary to decide on the securing of \$63,500 for school purposes.

Berwick, N.S.—Ratepayers have decided to borrow \$5,000 for the completion of the electric light plant.

Windsor, Ont.—It is estimated that the city will need to issue debentures this year to the amount of \$1,200,000.

Saskatoon, Sask.—Debentures will be shortly advertised for sale to the amount of \$993,000 for local improvements.

Sydney Mines, N.S.—The town council will ask the authority of the provincial legislature to borrow \$15,000 for fire purposes.

London, Ont.—The city's bill this year will contain requests for authority to issue more than \$300,000 worth of debentures.

Trail, B.C.—The city council will, in the near future, place a by-law before the ratepayers to authorize the issuing of \$80,000 7 per cent., 20-year debentures for a municipal building.

Wallace R. M., Man.—A by-law will be submitted to the ratepayers on March 17 authorizing the borrowing of \$48,000 by debentures for bridges.

Sainte Rose R. M., Man.—The legislature has given power for the borrowing of \$5,000 by debenture issue for the construction of sidewalks and other local improvements.

Westbourne R. M., Man.—A by-law has been introduced into the provincial legislature providing for the issuance of debentures to the amount of \$130,000 for good roads.

Moncton, N.B.—The city council is asking for power to borrow the sum of \$307,500, while the school trustees are asking for \$200,000, which will mean an addition of over \$500,000 to the bonded debt. It is explained that \$278,000 of the proposed city issue is to cover the over-expenditure of last year and previously.

Winnipeg, Man.—The city will require to issue debentures to the amount of \$2,790,000 this year. Acting-Mayor

Fowler anticipates no trouble in getting the money, as the funds will not be needed until late in the year, when he hopes the market will be in a better condition.

Bond Sales

Ingersoll, Ont.—The sale of debentures locally to the amount of \$120,000 is meeting with success.

Thorold, Ont.—Messrs. C. H. Burgess and Co. have purchased an issue of \$7,832 6 per cent. 30-instalment debentures at 97.13.

Korah Township, Ont.—Messrs. Mackay and Mackay have purchased a \$12,000 6 per cent., 30-instalment issue of debentures at 92.50.

Winnipeg, Man.—The offer of Messrs. Wood, Gundy & Company and the Dominion Securities Corporation to purchase \$750,000 6 per cent., 10-year Greater Winnipeg Water District debentures at 87.25, payable in New York funds, and an option for thirty days on the balance of \$1,250,000 at the same price, has been accepted. On the basis of the present rate of exchange, the commission paid 5½ per cent. for its money.

CONTINENTAL CASUALTY COMPANY PLANS

As already mentioned in these columns, the Continental Casualty Co. of Chicago, which recently secured a Dominion license and opened an office in Toronto, has appointed Jones and Proctor Bros., Toronto, chief agents for Ontario, and Dale and Co., Montreal, for Quebec. Warren Griffith, the company's superintendent of agents, is now in the west, making arrangements for the writing of business in Calgary, Winnipeg, Edmonton and Regina.

It is expected that Fred Alexander, who is a brother of H. G. B. Alexander, the president of the company, will shortly take charge of the office in Toronto. Meanwhile, A. T. Barlow, who is chief supervisor for the monthly pay accident and health department, is developing that branch of the business here. The casualty agents will not be under the supervision of any Canadian office but will report direct to Chicago. The Canadian office will not have charge of underwriting but will be used for bookkeeping, making reports to Canadian departments, receiving Canadian premiums and investing in Canadian securities.

YIELDS ON INVESTMENTS

The following table of investment yields of stocks and bonds has been compiled for *The Monetary Times* by Messrs. MORROW & JELLETT, Members Toronto Stock Exchange, 103 Bay Street Toronto:—

March 3rd, 1920.			
	Div. Rate	Price about	Yield about
Preferred			
Canada Cement	7	92	7.60
Canadian Locomotive	7	90	7.77
Canada Steamships	7	83	8.43
Dominion Foundries	8	103	7.76
Goodyear Tire & Rubber	7	97½	7.18
Gunns Limited	7	97½	7.20
Mackay Companies	4	71	5.63
Robert Simpson Company	6	82	7.31
Steel of Canada	7	100	7.00
Common			
Bell Telephone	8	105	7.61
Canada Cement	6	66	9.09
Canadian Locomotive	6	98	6.12
Canadian General Electric	8	108	7.40
Consumers' Gas	10	142	7.04
Canadian Pacific Railway	10	120	8.33
Dominion Steel Corporation	6	70	8.57
Mackay Companies	6	79	7.59
Maple Leaf Milling	12	178	6.74
Steel of Canada	6	79	7.59
Bonds:			
Canada Bread	6	93	6.60
Canada Cement	6	100½	5.97
Canada Steamships	5	79½	6.27
Canadian Locomotive	6	93	6.52
First War Loan, 1925	5	95½	5.95
Second War Loan, 1931	5	95½	5.53
Third War Loan, 1937	5	99½	5.02
Victory Loan, 1922	5½	99	5.85
Victory Loan, 1923	5½	99	5.78
Victory Loan, 1927	5½	100	5.50
Victory Loan, 1933	5½	100	5.50
Victory Loan, 1937	5½	101	5.41