

## GOVERNMENT AND MUNICIPAL BONDS

## No Large Municipal Financing in Sight, and Just One Provincial Issue—Prices About Recent Levels

THE Canadian market for government and municipal bonds shows no general change. Prices are about the same, the demand is fair, but dealers are rather anxious to dispose of what they have on hand.

The following quotations of active bonds are supplied by the National City Co. Ltd., and are in New York funds:—

	Bid.	Offered.
Anglo-French 5% (Oct. 15, 1920) . . . .	97½	97½
United Kingdom 5½% (Nov. 1, 1919) . .	99½ <sup>16</sup>	100½ <sup>16</sup>
United Kingdom 5½% (Nov. 1, 1921) . .	98½	98½
United Kingdom 5½% (Feb. 1, 1937) . .	96¼	96¼
Canadian Pacific 6% (Mar. 2, 1924) . . .	100	100½
City Paris 6% (Oct. 15, 1921) . . . . .	96½	97
Russian Govt. Ext. 5½% (Dec. 1, 1921) .	47	51
Russian Govt. Ext. 6½% (July 10, 1919)	54	57
Swedish Govt. 6% (June 15, 1939) . . . .	99	99¼
Dominion Canada 5½% (Aug. 1, 1921) . .	99½	99½
Dominion Canada 5½% (Aug. 1, 1929) . .	96¾	97¼

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.
Medicine Hat, Alta.	\$ 132,253	5 & 6	Various	Aug. 9
Province of Ontario	3,000,000	5½	5-years	Aug. 11
Lancaster Tp., Ont.	100,000	5½	25-years	Aug. 15
Belleville, Ont. . . .	67,352	6	Various	Aug. 15
Kenora, Ont. . . . .	10,000	5½	15-instal.	Aug. 22
Melfort, Sask. . . . .	22,000	6½	10-years	.....

Melfort, Sask.—Tenders will be received for the purchase of \$22,000 6½ per cent. 10-year debentures. No date has been set.

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Reaches more institutional and individual buyers of Government and Municipal Securities in Canada and the United States than any other financial paper.

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### MONETARY TIMES OF CANADA

(Bond Advertising Department)

62 CHURCH STREET 1206 McARTHUR BLDG.  
TORONTO WINNIPEG

Grantham Township, Ont.—Messrs. G. A. Stimson and Co. have been awarded an issue of \$3,500 5½ per cent. 20-installment debentures.

North Bay, Ont.—Messrs. A. Jarvis and Co., Toronto, have purchased an issue of \$52,500 6½ per cent. 20-installment debentures at 101.07. A. E. Ames and Co. bid \$51,335 and Brent, Noxon and Co. \$51,360.

Peace River, Alta.—The village is offering for sale debentures to the amount of \$4,200. The debentures are repayable in five consecutive annual instalments, and the interest is at the rate of 6 per cent. per annum.

Belleville, Ont.—Sealed tenders will be received up till August 15th, 1919, for the purchase of \$67,352.62 6 per cent. debentures as follows: \$16,635.06, 17-years; \$32,871.06, 27-years; \$13,820.28, 7-years; \$2,218.21, 3-years; \$1,808.01, 4-years.

Scarborough Township, Ont.—Messrs. G. A. Stimson and Co. have been awarded the \$40,000 6 per cent. and \$25,000 6 per cent. bonds at 104.10, which is on a basis of about 5.60 per cent. The first issue is for twenty-five instalments and the latter for thirty instalments.

Niagara Falls, Ont.—Two money by-laws have been passed, one to authorize the city to issue debentures for \$50,000 to grant aid to the general hospital for the purpose of increasing its accommodation, and one to provide for the borrowing of \$21,000 to establish an incinerator plant for the disposal of garbage in the city.

Township of York, Ont.—The Canadian Bank of Commerce has been awarded an issue of \$10,000 6 per cent. 20-installment debentures at 104.189. The following is a list of tenders:—

Bank of Commerce . . . . .	104.189
G. A. Stimson and Co. . . . .	103.21
Æmilius Jarvis and Co. . . . .	103.07
C. H. Burgess and Co. . . . .	101.89
Dymont, Anderson and Co. . . . .	101.03

Prince Albert, Sask.—The city and school boards have authorized an issue of consolidated debenture stock to be exchanged for outstanding debentures of the city and school boards respectively, with accrued interest to December 31st, 1918, and holders of debentures and unmatured interest coupons are required to surrender them in exchange for the debenture stock having a par value equivalent to the principal of such debentures and accrued interest to the 31st December, 1918. Interest on outstanding debentures ceased after 31st December, 1918. Debentures should be delivered to Imperial Bank of Canada, head office, 2 Leader Lane, Toronto, Canada, without delay, when the new stock will be issued and a cheque given for the first payment of interest thereon, as of 1st July, 1919.

Alberta School Districts.—Twelve blocks of school district debentures amounting to \$24,900, bearing interest at 6½ per cent., have been sold by the debenture branch of the Department of Education as follows:—

Block No. 1, Rural, 10-years.—Cardiff S.D., \$4,000. Awarded to Manufacturers Life Insurance Co., at 100.75. Block No. 2, Rurals, 15-years.—Mars S.D., \$1,800; Fawn Hill S.D., \$2,500—\$4,300. Awarded to Manufacturers Life Insurance Co., at 101. Block No. 3, Rurals, 15-years.—Woodrow S.D., \$2,000; Holm S.D., \$900—\$2,900. Awarded to W. Ross, Alger and Co., at 100.55. Block No. 4, Rural, 10-years.—Valley Gardens S.D., \$2,000. Awarded to Manufacturers Life Insurance Co., at 100.75. Block No. 5, Rural, 10-years.—Pathfinder S.D., \$2,000. Awarded to Manufacturers Life Insurance Co., at 100.50. Block No. 6, Rural, 10-years.—Green Prairie S.D., \$2,500. Awarded to Manufacturers Life Insurance Co., at 100.80. Block No. 7, Rural, 10-years.—Allied S.D., \$2,000. Awarded to Manufacturers Life Insurance Co., at 100.75. Block No. 8, Rural, 5-years.—Halfway Grove S.D., \$500. Awarded to Manufacturers Life Insurance Co., at 100.05. Block No. 9, Rural, 12-years.—Lusitania S.D., \$2,000. Awarded to Manufacturers Life Insurance Co., at 100.50. Block No. 10, Rural, 10-years.—Soda Lake S.D., \$1,200. Awarded to Canada Landed and National Investment Co., at 100.958. Block No. 11, Village S.D., 10-years.—Cereal S.D., \$1,000. Awarded to Canada Landed and National In-