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MINERAL WEALTH OF CHIBOUCAMOU.

Monetary Times Office,
Montreal, September 22.

Chibougamou is a district of the Province of Quebec, up beyond the Lake St. John District, from which reports of great mineral riches have come at various times. On the strength of the reports of these discoveries a number of syndicates have been formed and large tracts of the country have long since been staked out in anticipation of the time when the country would be accessible by rail. The official Mining Reports issued in the province have dealt with the Chibougamou district at considerable length, from time to time, and the last report stated that gold, copper, iron and asbestos might be found there in economic quantities. Samples of the ore which were assayed gave from 20c. to \$4 per ton for the gold, and some of the quartz gave \$14.40. Gold was frequently found associated with silver and copper. Iron ore gave a value of 45.70 per cent. of metal. Recently, the success of the Cobalt district has aroused increased interest in the much talked of Quebec field, and it begins to look as though the Provincial Government might shortly interest itself in the matter of supplying the necessary transportation facilities.

Sir Lomer Gouin states that the Government is considering the advisability of sending out a party of explorers and engineers next spring to report to the Government on the nature of the Chibougamou district. Soundings and surveys will be made and sufficient time will be spent there to establish the nature of the country. If the report is as many officials expect, the Government will build a railway from Roberval to the new district.

MONTREAL DEPARTMENT STORE SOLD.

Monetary Times Office,
Montreal, September 22.

One of the largest deals ever made in Canada—and almost certainly the largest of its kind—was the sale, last week, of the Messrs. S. Carsley Company, Ltd., department store, to Messrs. A. E. Rae and Company, of Toronto. The amount of the sale ranges from \$1,800,084 to \$2,250,000, and the Carsley Company disposes of its up-town store, together with the stock-in-trade of both the up-town and downtown establishments. Although the Carsley Company has not sold its charter, its name, or its good-will, the new concern, which will be known as the Messrs. A. E. Rae Company, will have the privilege of using the Carsley name for a few months to come. Stock-taking in both stores is in progress and when completed the final settlements will be made. The Messrs. Carsleys will not likely enter the departmental store business again. Mr. Rae, the purchaser of the business, began his somewhat rapid rise in the business world in the city of Toronto, later acquiring Mr. Thomas Lindsay's store, in Ottawa, of which he is the president. It is stated that associated with him in the deal are Messrs. A. B. McKay, of the Inland Navigation Company, of Toronto; R. A. Thompson, of Penmans, Toronto; George Schagel, of the Schagel Manufacturing Company, of Rochester, N.Y.; Albert Turner, president of the Fourteenth National Bank, N.Y., and G. B. Rae, Toronto, most of whom are also associated in the Lindsay deal, at Ottawa.

The Carsley store is one of the oldest departmental institutions in the city. It was founded about 1871 by Samuel Carsley. Mr. Carsley became a millionaire. He died last

fall, and the business has since been conducted by Messrs. W. Carsley, Samuel Carsley and Gibb Carsley.

COMING BONDS.

Weston, Ont.—The by-law to raise \$57,000 to install waterworks system has been carried.

Victoria, B.C.—The ratepayers will vote on by-law to authorize the borrowing of \$150,000 for school purposes.

Cretna, Man.—A by-law to authorize a loan of \$5,000 for 15-year local improvement debentures has been introduced.

Halifax, N.S.—The ratepayers will vote on by-law to borrow money to defray the cost of the extension of the central fire station.

Hamilton, Ont.—The ratepayers will vote on by-law to authorize the borrowing of \$55,000 for park purposes, at the January election.

Berlin, Ont.—The ratepayers will vote on by-law to grant a bonus of \$15,000 to the Lippert Table Company. The money will be raised by debentures.

Guelph, Ont.—The ratepayers in January will vote on a by-law to authorize the borrowing of \$200,000 for the extension of the Guelph Radial Railway to Hespeler and Puslinch Lake.

Nelson, B.C.—The ratepayers will vote on a by-law to authorize the action of the city council in the guaranteeing a \$25,000 bond issue of a tramway company about to be started.

Yorkton, Sask.—An additional line of credit of \$70,000 was provided for waterworks, sewer extension and cement walks, now under way, pending the sale of debentures for that purpose.

Calgary, Alta.—The ratepayers will vote on by-law to authorize the borrowing of \$31,000. The money will be used to defray the extra cost of widening the bridge which the Government intend building.

Lethbridge, Alta.—The by-law authorizing the borrowing of \$62,000 for the purchase of fair grounds, cemetery, fire hall site and erection of hall, paying of balance on central station and purchase of fire equipment, and another by-law for \$28,000 to provide for sewer, water and light extensions, were passed with large majorities.

Vancouver, B.C.—The ratepayers will vote on by-laws to raise \$400,000; \$125,000 to cover the amount of overdrafts on account of extensions in certain districts; \$17,500 for probable excess over estimates on the reservoir work, and \$200,000 to provide for the extension of city mains during 1910 as well as cover overdrafts, incurred on this account, during the year.

SASKATCHEWAN VILLAGES WILL BORROW MONEY.

The following villages have been empowered to borrow money:—Esterhazy, \$1,500 for permanent improvements; H. Geddes, secretary-treasurer. Brownlee, \$4,000 for permanent improvements; W. J. Wallace, secretary-treasurer. Lockwood, \$1,200 for permanent improvements; L. Ritz, secretary-treasurer. Outlook, \$2,500 for permanent improvements; J. L. Ferry, secretary-treasurer. Tugaskie, \$2,000 for permanent improvements; E. G. Charlesworth, secretary-treasurer. For permanent improvements:—Manor, \$3,000; E. N. Maltby, secretary-treasurer. Unity, \$8,000. J. P. Roper, secretary-treasurer. Elbow, \$4,000. B. Longmore, secretary-treasurer. Dubuc, \$1,000, G. W. Calver, secretary-treasurer.