

Borrower.	Amount.	Rate %.	Maturity.	Tenders close.
Alliston, Ont.	15,707.39	6	20-inst.	July 19
Capreol, Ont.	\$17,000	6	10 & 20 inst.	July 24
Trail, B.C.	9,000	7	10-years	July 26
Sherbrooke, Que. ...	392,500	5	5-years	July 26
St. Jerome-de-Matane, Que.	150,000	5½	Optional	July 27
Macdonald R.M., Man.	25,000	6	20-years	July 28
Goose Lake, C.S.D., Man.	50,000	6	20-inst.	Aug. 14

Brantford, Ont.—A block of \$150,000 school debentures have been placed on the local market. The city recently disposed of \$300,000 in the same manner.

Goose Lake C.S.D., Man.—Tenders will be received until August 14th, 1920, for the purchase of \$50,000 6 per cent 20-instalment debentures. (See advertisement elsewhere in this issue).

Macdonald R.M., Man.—Tenders will be received until July 28th, 1920, for the purchase of \$25,000 6 per cent., 20-year telephone debentures, which are in denominations of \$500. H. Grills, Sanford, Man.

Windsor Ont.—Tenders are being received to-day, July 16th, for the following debentures:—\$17,000 6 per cent. 10-instalment; \$12,000 6 per cent. 10-instalment; \$40,000 6 per cent. 10-instalment; \$107,547.81 5½ per cent. 10-instalment; \$50,000 6 per cent. 20-instalment; \$150,000 6 per cent. 20-instalment, totalling \$376,547.81.

Sherbrooke, Que.—Tenders will be received until July 26, 1920, for the purchase of the following debentures: \$150,000 5 per cent., maturing August 1, 1925; \$242,500 5 per cent., maturing June 1, 1925, both payable in the province of Quebec. Tenders must be accompanied by an accepted cheque equal to 1 per cent. of the amount of the tender and specify whether the offer is made with or without accrued interest.

St. Jerome-de-Matane, Que.—Tenders will be received until July 27, 1920, for the purchase of \$150,000 5½ per cent. debentures, which are dated April, 1920. The price offered in the tenders shall not include the interest accrued on the bonds at the time of their delivery. Separate tenders shall be made for redemption of the debentures by the corporation: (1) In five years by annual series; (2) in ten years by annual series; (3) in thirty years by annual series. The debentures are to be printed by the tenderer.

Debenture Notes

Courtenay B.C.—Ratepayers have voted in favor of raising \$110,000 for a new waterworks system.

Sandwich, Ont.—Ratepayers have defeated a by-law authorizing the raising of \$30,000 for the erection of a new fire hall.

Newfoundland.—A resolution empowering the governor-in-council to raise a loan of \$1,000,000 to be used in the rehabilitation of the Reid-Newfoundland Railway, has been introduced in the house of assembly.

Moose Jaw, Sask.—On July 10th, ratepayers voted in favor of the following by-laws:—\$45,000 for school; \$16,500 for school; \$2,000 for cottage schools. A by-law authorizing the raising of \$34,000 for addition to Alexandra school was defeated.

Sarnia, Ont.—Ratepayers have defeated a by-law authorizing the raising of \$300,000 for a duplicate water main system, and also one authorizing the additional expenditure of \$20,000 towards the purchase of a municipal paving plant.

Westmount, Que.—Two civic loan by-laws totalling \$830,000 have been approved by the minister of municipalities for the province and by the lieutenant-governor, and immediate steps will be taken to promulgate the by-laws, and make legal the bonds to be issued thereunder, even though they may not be placed on the market for some time. The money will be used chiefly for roads, sewers and general improvements.

Saskatoon, Sask.—A by-law authorizing the raising of \$30,000 for the extensions to the municipal street railway, will be submitted to ratepayers on July 22nd. A by-law authorizing the raising of \$27,300 for extensions to the electric light and power plant will also be submitted.

St. John, N.B.—A heavy financial program is faced by the city this year. Already \$150,000 is needed for the nurses' home and \$357,000 for water extensions. Besides this, school trustees are planning two new schools which cannot be built under \$100,000 each, and many other smaller, but not less important items.

Halifax, N.S.—The finance committee is recommending a loan of nearly \$900,000 for the following purposes:—\$200,000 for sewers; \$150,000 for water extensions; \$300,000 for street paving; \$60,000 for fire station; \$150,000 for tuberculosis hospital; \$4,000 for fire alarm quarters.

Renfrew, Ont.—Two tenders were received on the \$17,938 5 and 6 per cent., 23 and 30-instalment debentures, but both were rejected. Turner, Spragge and Company offered \$15,745.47 and R. C. Matthews and Company, \$15,285. J. A. Devenny, clerk-treasurer, informs *The Monetary Times* that an option has been taken for two weeks, but by whom he does not say.

London, Ont.—The finance committee will recommend to the council that the Ontario Railway Board be petitioned to authorize the issuance of \$265,000 of debentures for the public utilities commission. The amounts required are:—\$100,000 for a new reservoir, for which the people voted at the last election; \$85,000 for waterworks extension, and \$80,000 for hydro-electric department extensions. All three issues were sought in the city of London bill which was killed in the legislature.

Bond Sales

Swan River R.M., Man.—An issue of \$58,000 6 per cent. 30-year bonds has been sold to Messrs. Strange and Snowden, Winnipeg, at an interest cost to the municipality of slightly less than 7 per cent.

Drummondville, Que.—Rene T. Leclerc has been awarded \$83,000 6 per cent. 10-year waterworks and sidewalk debentures at 96.50. Versailles, Vidricaire and Boulais bid 95 while the Municipal Debenture Corporation bid 95.50.

St. Chrysostome, Que.—The \$7,500 6 per cent. 10-instalment debentures which were issued to pay off the floating debt, have been sold to J. A. Porrier at 100.25. La Banque Provinciale bid 93.1 while Credit-Canadien, Inc., bid 96.14.

Hawkesbury, Ont.—The town has accepted an option from Messrs. A. E. Ames and Co. for the \$179,000 6 per cent., 6, 20 and 30-year debentures. The option was taken at 95.883 less 1½ per cent. Messrs. Wood, Gundy and Co., also took an option at 92½.

Grand Prairie Alta.—Two debenture issues aggregating \$13,000 have been disposed of to the three local men. H. W. Smith, a pioneer farmer and rancher of the Grande Prairie district, took \$10,000; Norman Cuthbertson, \$2,000, and A. W. Carveth, \$1,000. Numerous applications for smaller allotments were received but rejected. The price obtained was 92, the bonds bearing 6½ per cent. for a fifteen-year period.

Alberta Local Sale

Sale of the Alberta government "baby" bonds under the new plan recently announced by the provincial treasurer, is now getting under way. Already \$74,000 have been disposed of, representing daily average of \$3,500 for twenty-one selling days. This average is expected to increase largely as the campaign gets further under way.

British Columbia Sale

British Columbia.—W. J. Goepel, deputy minister of finance, wires *The Monetary Times* that the amount of the recent bond sale was \$1,300,000. The bonds are dated June 30, 1920, mature in five years, bear interest at the rate of 6 per cent., and are payable both in New York and here. A part of the issue was sold at 99.78, to whom Mr. Goepel does not mention, and part to a local syndicate comprising British-American Bond Corporation, Royal Financial Corporation, Ltd., and Gillespie, Hart and Todd, at par.