

## MUNICIPAL BOND MARKET

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

**Tilbury, Ont.**—\$4,000 bonds, to Mr. H. C. Bookmiller, Tilbury.

**Sherbrooke, Que.**—The city redeemed in cash recently \$50,000 bonds issued in 1891.

**Franklin R.M., Man.**—\$10,000 5½ per cent. 20-year bonds, to the Manitoba government.

**Point Edward, Ont.**—\$7,000 6 per cent. 10-instalments, to Industrial Mortgage Company, Sarnia.

**Kitchener, Ont.**—The Ontario cabinet has passed an order in council changing Berlin's name to Kitchener.

**Toronto, Ont.**—For the first time in its history, the city is not carrying any bank loans. A short time ago, the city had bank loans of about \$5,000,000, so that a great improvement has been made in the position in this respect.

**Rural Telephone Companies, Sask.**—Detroit, \$2,400 7 per cent. 15-instalments; South Halbrite, \$5,000 7 per cent. 15-instalments; Thurbay, \$11,200 7 per cent. 15-instalments, to Messrs. W. L. McKinnon and Company, Toronto.

**British Columbia.**—Certificates of approval have been issued by the municipal department of the province as follows: West Vancouver, bonds, \$10,000, issued under by-law No. 84, ferry, 20-years, 5½ per cent., payable half-yearly; Trail, bonds, \$7,500, issued under by-law No. 157, school, 20-years, 6 per cent., payable half-yearly.

**Arthur, Ont.**—For the issue of \$15,000 6 per cent. 30-instalment bonds, Mr. D. T. Small received six bids as follows:—

G. A. Stimson and Company, Toronto .....	\$15,691
Canada Bond Corporation, Toronto .....	15,553
Brent, Noxon and Company, Toronto .....	15,131
Imperial Bond Company, Toronto .....	15,117
W. L. McKinnon and Company, Toronto ...	14,967
R. C. Matthews and Company, Toronto ....	14,888

**Saskatchewan.**—The following is a list of bonds reported sold by the local government board:—

School Districts.—Shackleton, \$2,500; Bygland, \$1,200; Heller, \$1,400; St. Jude, \$1,200; Meadow, \$1,000; Oakdene, \$1,200; Patriotic, \$1,600; Builth, \$1,500.

Rural Telephone Companies.—Harris, \$31,000; South Webb, \$18,500; North Valley, \$2,800; Spy Hill, \$13,000; Goodlands, \$6,000; Tipperary, \$600; Riverdene, \$8,300; Echo, \$1,000; Marine, \$11,200.

City.—Weyburn, \$17,676.74.

**Milton, Ont.**—The issue of \$5,000 6 per cent. 10-instalment bonds were awarded to Messrs. G. A. Stimson and Company, Toronto. The bids were all from Toronto firms:—

G. A. Stimson and Company .....	101.83
Imperial Bank .....	101.28
Canada Bond Corporation .....	100.772
Brent, Noxon and Company .....	100.74
C. H. Burgess and Company .....	100.64
A. E. Ames and Company .....	100.16
Mulholland, Bird and Graham .....	99.02

**Edmonton, Alta.**—According to City Comptroller Mouat's report for the six months ended June 30, the city's controllable expenditures were \$347,213, a reduction of \$100,299, as compared with the same period in 1915. The total expenditures for the year, are expected to be in the neighborhood of a quarter of a million dollars less than in 1915. The cost of central administration in 1915 was over half a million dollars less than for the year 1914, and in two years the controllable expenditures, under central administration, will show a reduction of over three-quarters of a million dollars. The civic revenues for the half-year was \$234,491, a decrease of \$127,600.

**Saskatchewan.**—The following is a list of bond applications granted by the local government board:—

School Districts.—Drinkwater, \$12,000. J. A. Anderson, Drinkwater; Scotia, \$1,600. Henry Allan, Pennant; Glenarthy, \$1,200. A. R. Chase, Meyronnes; Sandy View, \$800. C. I. Bell, Sceptre; Bladworth, \$600. R. S. Lovatt, Blad-

worth; Staynor Hall, \$1,200. E. E. Smith, Staynor; Spy Hill, \$5,000. J. E. Brown, Spy Hill; Garden Prairie, \$1,600. S. Harrison, Star View; Old Guard, \$2,000. D. Mare, Tilney.

Rural Telephone Companies.—Stockholm, \$7,600. B. R. Edquist, Stockholm; Wheat Valley, \$4,500. W. B. Jones, Success; Birch Hills, \$7,000. A. Jamieson, Birch Hills; St. Leonards, \$12,500. Chas. Napper, Kamsack; Glenford, \$1,700. J. R. Grose, Glenside; Elfros, \$12,000. A. Kristinson, Elfros; Cabri Southern, \$23,000. T. S. J. Derman, Cabri; Fielding, \$10,000. Robt. Ireland, Fielding; East Lockwood, \$8,700. E. D. Gardiner, Lockwood; Iola, \$1,200. Thos. Annut, Fairmount; Kansas, \$5,900. J. R. Funk, Drake; Kerrobert Eastern, \$19,700. A. M. Carlile, Kerrobert; Gilroy, \$15,400. A. G. Murrell, Gilroy; Evans, \$6,400. O. E. Tysdal, Briercrest.

## BANK BRANCHES OPENED AND CLOSED

During July, 1916, there were 13 branches of chartered banks opened and 3 closed, according to Houston's Bank Directory:—

## Branches Opened—13.

†Belgrave, Ont. ....	Canadian Bank of Commerce.
Buctouche, N.B. ....	Royal Bank of Canada.
Camp Borden, Ont. ....	Home Bank of Canada.
Camp Borden, Ont. ....	Bank of Montreal.
Drummondville, Que. ....	Canadian Bank of Commerce.
Haileybury, Ont. ....	Banque d'Hochelaga.
Montreal, Que. (Amherst and Ontario Street) .....	Banque d'Hochelaga.
Morant Bay, Jamaica .....	Bank of Nova Scotia.
Plato, Sask. ....	Northern Crown Bank.
Quebec, Que. (St. Sauveur)....	La Banque Nationale.
†St. Alexandre d'Iberville, Que.	La Banque Nationale.
†St. Malachie Station, Que....	Banque d'Hochelaga.
St. Martine, Que. ....	Banque d'Hochelaga.

## Branches Closed—3.

Regina, Sask. (Broad Street)...	Bank of Ottawa.
St. Justine (Dorchester), Que.	Banque Provinciale du Canada.
Ville Marie, Que. ....	Quebec Bank.

†Sub-branches.

## CLEARING HOUSE RETURNS

The following are the returns of the bank clearing houses for weeks ended August 17th, 1916, and August 19th, 1915, with changes:—

	Week ended Aug. 17, '16.	Week ended Aug. 19, '15.	Changes.
Montreal .....	\$ 69,935,063	\$ 52,232,179	+ \$17,702,884
Toronto .....	42,975,867	33,503,589	+ 9,472,278
Winnipeg .....	44,622,032	14,719,492	+ 29,902,540
Vancouver .....	5,904,465	5,022,179	+ 882,286
Ottawa .....	4,480,683	3,368,780	+ 1,111,903
Calgary .....	4,191,906	2,535,906	+ 1,656,000
Quebec .....	4,114,028	3,403,419	+ 710,609
Hamilton .....	3,586,110	3,229,941	+ 356,169
Edmonton .....	4,055,099	1,720,073	+ 2,335,026
Halifax .....	2,273,804	2,185,763	+ 88,041
London .....	1,858,357	1,750,666	+ 107,691
Regina .....	2,277,233	1,477,138	+ 800,095
St. John .....	1,836,202	1,499,315	+ 336,887
Victoria .....	1,478,290	1,328,728	+ 149,562
Saskatoon .....	1,228,281	780,406	+ 447,875
Moose Jaw .....	958,730	631,491	+ 327,239
Brandon .....	619,690	384,631	+ 235,059
Brantford .....	457,330	451,972	+ 5,358
Fort William .....	612,037	414,699	+ 197,338
Lethbridge .....	670,009	324,271	+ 345,738
Medicine Hat .....	352,190	192,245	+ 159,945
New Westminster .....	301,566	219,931	+ 81,635
Peterboro .....	519,575	365,202	+ 154,373
Totals .....	\$199,308,547	\$131,742,016	+ \$67,566,531
Sherbrooke .....	582,089		
Berlin .....	453,275		