

In addition to the above bids two companies offered to take \$1,500,000 of the 10-year and \$1,500,000 of the 20-year maturities. The offers under this plan were:—

A. E. Ames and Co. and Dominion Securities Corporation . . . . .	95.86
Wood, Gundy and Co. . . . .	95.57

Wells-Dickey Company, of Minneapolis, bid 96.82 for the 10-year issue, but the offer was submitted too late for consideration.

**Sarnia, Ont.**—The Dominion Securities Corporation, Toronto, have been awarded \$128,000 6 per cent. 20-year instalment hydro-electric bonds at 93.493, which is on about a 6½ per cent. basis. Tenders received were as follows:—

Dominion Securities Corporation . . . . .	93.493
Wood, Gundy and Company . . . . .	93.13
A. E. Ames and Company . . . . .	92.68
R. C. Matthews and Company . . . . .	91.60
W. A. Mackenzie and Company . . . . .	91.11

**Charlottenburgh Township, Ont.**—A. E. Ames and Company, who, on September 3rd, purchased \$35,000 5½ per cent. 20-year instalment debentures, on September 16th purchased an additional \$60,000 under the same terms.

**Alberta.**—Wells-Dickey Company, of Minneapolis, have purchased \$750,000 6 per cent. 5-year bonds of the University of Alberta. The sale was made by private tender at a price of 99.25 and accrued interest. It is the intention of the university board, which issued the bonds and controlled the sale, to use the proceeds for the erection of the new medical building now under way. The Minneapolis investment house which bought the bonds has been doing a mortgage business in the Canadian west for some time past, but this is the first time it has entered the Alberta bond field.

**Edmonton, Alta.**—Morris Brothers, of Portland, Ore., have purchased, through W. Ross Alger and Company, \$2,075,000 6 per cent. short-term notes of the city at 97.29 and interest. The offer, which was submitted by W. Ross Alger and Company, reads as follows:—

“Relative to the \$2,075,000 notes maturing January 1st, 1921, which you wish to refund by a new issue covering same, we, on behalf of Messrs. Morris Brothers, Incorporated, of Portland, Oregon, beg to submit for your consideration the following proposition for the above amount of 6 per cent. notes, dated September 1st, 1920, and maturing as follows: \$825,000, two years after date; \$750,000, three years after date; \$500,000, four years after date.

“Both principal and interest to be payable in the United States gold coin or its equivalent at Edmonton, Toronto or Montreal, Canada, or New York City, America, said bonds to be delivered in Portland, Oregon, accompanied by a legal opinion satisfactory to Messrs. Morris Brothers.

“We will pay 97.20 and interest. This offer is made with the basis of exchange at 12 per cent. on the understanding that should the rate be higher or lower than this said figure

## RURAL MUNICIPALITY OF ASSINIBOIA

### DEBENTURES FOR SALE

Sealed tenders marked, “Tenders for Debentures,” will be received by the undersigned up to 12 o'clock noon on Tuesday, the 5th day of October, A.D. 1920, for the purchase of 6 per cent. Twenty-year Debentures amounting to \$277,925.

These Debentures are issued under By-laws Nos. 1464 to 1467 and 1469 to 1474, and are for the purpose of laying Water Mains and constructing Sewers in the thickly-settled portions of the Municipality.

The Debentures are repayable in equal annual instalments both of principal and interest.

For further particulars apply to the undersigned.

The highest or any tender not necessarily accepted.

By Order of the Council.

FRANK NESS,

Secretary-Treasurer,

Rural Municipality of Assiniboia.

Kirkfield Park P.O., Man., Sept. 18th.

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that you would be allowed the profit or take the loss accordingly. It is also to be understood that the city agrees to sell no other issues of Edmonton bonds to other parties before the first of January next without consent of Morris Brothers.”

The finance committee recommended the deal, following which the city council passed a by-law authorizing the sale under the above terms.

**Prince George, B.C.**—The National Bond Corporation of Vancouver, B.C., purchased \$35,000 6 per cent. bonds on September 18, and has sold them to United States investors.

## DEBENTURES FOR SALE

\$2,300,232.13

CITY OF OTTAWA, ONTARIO

### DEBENTURES FOR SALE

Sealed tenders addressed to the “Chairman of the Board of Control,” and marked “Tenders for Debentures,” will be received by the City of Ottawa up to 3 p.m., standard time, on Tuesday, the twenty-eighth day of September, 1920, for the purchase of Debentures of the following amounts and terms:—

\$ 85,307.31 . . . . .	10 years
357,562.68 . . . . .	15 years
448,362.14 . . . . .	20 years
1,409,000.00 . . . . .	30 years

\$2,300,232.13

All Debentures bear interest at the rate of 6%, and are issued on the instalment plan. That is to say each issue is repaid in such annual amounts that the aggregate amounts paid on principal and interest each year are equal. Each Debenture is, however, for a definite amount payable at the end of some year with interest coupons attached payable semi-annually. Interest is payable 1st January and 1st July.

The Debentures are an obligation of the City at large, are issued in coupon form, with provision for registration of principal, bear date 1st July, 1920, and are in denominations of \$1,000.00, \$500.00, \$100.00, and odd amounts.

The City will make these Bonds payable either in Canada alone or both in the United States and Canada, as may be decided.

Debentures will be paid at the branches of the Bank of Nova Scotia at Ottawa, Toronto and Montreal, and, if payable in the United States, at the National Bank of Commerce, New York.

Tenders will be received as follows: (1) Bonds payable as to principal and interest in Canada; (2) Bonds payable both in Canada and the United States.

All tenders must be on the official form.

Accrued interest from the 1st July, 1920, must be paid in addition to the price tendered.

Tenders specifying for Debentures other than those herein described, or containing conditions varying from the above, will not be considered.

Delivery of the Debentures will be made as soon as the Debentures are printed and signed, upon payment of the purchase money.

A certified cheque payable to the City Treasurer for the sum of \$10,000.00 must accompany the tender.

The highest or any tender not necessarily accepted.

Full particulars, together with further conditions and official forms of tender, can be obtained on application to the City Treasurer, City Hall, Ottawa, Ont.

HAROLD FISHER,

Mayor.

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