VANCOUVER, B.C.—Fire on June 4 caused loss of $11,000 as follows: Empress Hat store, 253 Hastings street, George Kinney, proprietor, $200, water damage; Vancouver Cafe, 253 Hastings street, James Zouboules, proprietor, $1,000; rooming house upstairs, Mrs. E. Ringdal, proprietor, $800; entire building, $3,000; English second-hand store, 257 Hastings street, John R. Waite, 244 Fourteenth avenue east, proprietor, total loss, $2,000; rooming house, Mrs. M. Gravell, proprietor, $700, loss to building $3,000; unoccupied cottage in rear, $400 loss. Cause unknown.

NOVA SCOTIA CAR WORKS FIRE.

Following is the schedule of insurance on stock involved in this fire:—Canada National, $5,000; St. Paul, $5,000; Fidelity-Phenix, $30,000; Providence-Washington, $15,000; Law Union & Rock, $10,000; National, $8,000; Caledonian, $3,000; North British, $4,000; Hartford, $5,000; Guardian, $10,000; L'Union of Paris, $10,000; Palatine, $5,000; Northern, $10,000; Atlas, $5,000; New York Underwriters, $10,000; Factories, $10,000; Factories Underwriters, $10,000. Total, $150,000.

FINANCIAL GOSSIP

The Standard Bank will increase its capital by an issue of $500,000 or new stock at a premium of one hundred per cent.

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New Bank Branches:—*Commerce*, at Readlyn, Sask., G. G. Sutherland, manager, and at Monitor, Alta., J. B. Bell, manager.

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It is stated that two new mortgage companies with influential Montreal connections and backed largely by French capital will shortly make their appearance in the Canadian field.

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Duluth Superior's dividend has been cut from 5 to 4 per cent. The action is a sequel to the strike last fall, as a result of which net earnings were $74,000 lower than in 1911.

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The sub-editor of a sober New York financial daily who headed a temperately worded article on the present situation in the Dominion, "the Canadian Crisis," is surely a little previous.

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C.P.R.'s break of six points in little more than an hour on Wednesday afternoon, carrying the price to 210¼, its lowest level since February, 1911, eclipsed all of the many spectacular movements in the stock in recent months. Transactions in C.P.R. in the New York market broke all records, totalling 52,000 shares as against dealings in 46,800 shares on June 2nd, the record to date.

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The plans for the new lake merger were on Tuesday approved by the directorate of the R. & O. Navigation Company, who appointed a committee to take charge of the further arrangements to be made. The new merger will have an authorized capital of $25,000,000. There will be, it is said, $12,500,000 7 per cent. preference cumulative stock and $12,500,000 ordinary stock. There will also be $7,500,000 of five per cent. 30-year first mortgage debenture stock.

The companies that have been acquired are as follows:—Richelieu & Ontario Navigation Company, Inland Lines, Limited, Northern Navigation Company, Limited, Niagara Navigation Company, Limited, St. Lawrence River Steamboat Company, Limited, Richelieu & Ontario Navigation Company of U. S. A., Quebec Steamship Company, Limited, Canada Interlake Line, Limited, Ontario & Quebec Navigation Company, Limited, Merchants Montreal Line, S.S. Haddington, Thousand Island Steamboat Company, Limited.

* * * *

Warwick, Mitchell, Peak, & Company place the assets of this combination as $32,584,688. They also estimate the net earnings for the year, having regard only to new tonnage and economies in operation and without considering any natural increase in the navigation business, at $1,916,948 which is equal to something like five per cent. on the common stock. The Bank of Montreal and the Royal Trust Company are interested as bankers and registrars, and Messrs. Brown, Shipley & Company, the issuing house and their associates, have undertaken to issue all of the preference shares in London at par, so all the shareholders who prefer to dispose of their holdings at 120 will have the option of putting their shares in this issue; or, of keeping their preference shares with the bonus of $40 in ordinary shares.

* * * *

Federal incorporation has been secured by the Ontario Steel Products Company of Ojibway, Ont., the new Canadian branch of United States Steel. The authorized capital stock is $20,000,000. The letters patent give the company wide powers in regard to entering into agreements with any other company in Canada for the purpose of pooling or combining interests.

* * * *

Dominion Steel's annual report shows a surplus available for the $31,927,525 common stock, on which dividends were paid during the year, of $1,375,168, equal to 4.31 per cent. on the stock, as compared with a showing of a shade under 5 per cent. in the last statement. Out of the year's operations the balance remaining to be carried forward to surplus was only $98,067, as compared with $784,945 in the previous 21 months. Mr. Plummer states, however, that $1,272,000 has been placed to surplus and reserves so that as much as has been paid in dividends during the year has been put back into the property.

* * * *

Dominion Steel's May output in tons was as follows:—Coke, 57,405; pig iron, 33,745; steel ingots, 31,020; blooms, 27,510; steel rails, 18,145; rods, 3,925; total shipments, 24,835 tons. The coke and pig iron figures constitute new high records.

* * * *

The annual report of the Montreal Water & Power Company for the year ended April 30, shows a gross revenue of $671,684, an increase of $165,180 upon that of 1911. Gross profit was $372,237, there being a total including balance from previous year of $376,549 to deal with. Interest charges took $240,839, leaving a balance of $135,710 as the surplus profits. The sum of $28,828 was set aside to reserve in connection with various provisions of the company's bond debt; $8,000 for bad and dubtful debts, and $1,000 to reserve account for tools, etc., leaving a balance of $96,881. Total assets are $7,997,217 and reserve account for depreciation, etc., amounts to $320,251.