

MANITOBA BOND OFFERING

Messrs. Wood, Gundy and Company are offering an issue of \$963,000 of province of Manitoba 5 per cent. 3-year gold bonds, due April 1, 1919. These bonds were recently purchased by Messrs. Wood, Gundy and Company, and they are being offered to the public at 99.73 and interest, which gives a yield of 5.10 per cent.

TRADING IN NEW CANADIAN BONDS

Trading in the new issue of Canadian bonds commenced on the New York Stock Exchange yesterday. The 15-year bonds, which were offered to the public at 94.94, opened at 96.75, nearly two points above the subscription price, touched 97 and closed at 96.87½. The sales aggregated \$470,000. The 10-year issue, offered to the public at 97.13, opened at 97.25, advanced to 97.37½, and closed at 97.25. The 5-year bonds, issued at 99.56, opened at 99.62½ and closed at 99.50. The stock ticker abbreviation is "C. D. N."

Allotments of the bonds were made by the underwriters as follows: Five-year bonds—Applications for \$10,000 bonds or less, allotted in full; applications above \$10,000 bonds, allotted 80 per cent. Ten-year bonds—Applications for \$25,000 bonds or less, allotted in full; applications above \$25,000 bonds, allotted 90 per cent. Fifteen-year bonds—Applications for \$1,000 and \$2,000, allotted in full; applications for \$3,000 to \$5,000, inclusive, allotted \$2,000 bonds; applications for \$6,000 to \$17,000, inclusive, allotted \$3,000 bonds; applications for \$18,000 to \$75,000, inclusive, allotted 20 per cent., with a minimum of \$4,000 bonds; and applications for over \$75,000, allotted 15 per cent., with a minimum of \$15,000 bonds.

BIDS FOR BRITISH COLUMBIA ISSUE

The following bids for the \$1,000,000 25-year 4½ per cent. British Columbia bond issue, under the agricultural act, 1915, were received:—

Macneill and Young, Toronto	84.72
Spitzer, Rorick and Company, Toledo	82.26
Wolverton and Company, Vancouver	75.50

The provincial department's finance minister first asked for bids for 25-year bonds, but later requested alternative bids on 25 and 10-year bonds. The majority of the bond houses cared to bid only on the 10-year bonds, thinking that these would be more marketable. The provincial government, however, have apparently decided to issue 25-year bonds, the bid of Macneill and Young, Toronto, being the one accepted. The following are some of the bids received for the 10-year bonds:—

Brent, Noxon and Company, Toronto	90.70
Macneill and Young, Toronto	90.67
A. H. Martens and Company, Toronto	88.50
Dominion Securities Corporation, Toronto, Wood, Gundy and Company, Toronto, on joint account	87.77
W. A. Mackenzie and Company, Toronto, with an United States firm, on joint account	86.91
Emilius Jarvis and Company, Toronto	86.69
R. C. Matthews and Company, Toronto	86.25

FEBRUARY RAILROAD RETURNS

The Canadian Northern Railway's statement of earnings and expenses for February was as follows:—

	1916.	1915.	Increase or decrease.
Gross earnings	\$2,089,200	\$1,602,200	+ \$487,000
Expenses	1,959,800	1,279,300	+ 680,500
Net earnings	129,400	322,900	— 193,500
Mileage in operation ..	8,270	6,886	+ 1,384

The company states that the month of February was the worst month in the history of the company for operating its business. Continuous snow storms and low temperature extending over the entire system, caused inconceivable difficulties in maintaining a partial service at very excessive cost.

RECENT FIRES

The Monetary Times' Weekly Register of Fire Losses and Insurance

Andover, N.B.—March 25—Parents Hotel. Loss and cause not stated.

Ashburnham, Ont.—March 25—Mr. J. Malane's barn, rear 448 Rogers Street.

Aylmer, Ont.—March 24—Elgin Club. Loss not stated. Cause, overheated fireplace.

Blenheim, Ont.—March 26—Halfway Garage and apartments. Loss not stated. Insurance, building, \$6,000. One death.

Fairville, N.B.—March 20—Mrs. N. Driscoll's store. Loss, \$1,000.

Fredericton, N.B.—March 23—Mr. F. Timm's residence, Kinsclear Back Road. Loss, \$3,000.

Halifax, N.S.—March 19—James Roue's factory, 121 Lower Water Street. Loss, \$14,000; insurance, \$4,500. Cause, defective wiring.

March 27—Boarding house on Pleasant Street. Loss not stated. Six deaths.

Kingston, Ont.—March 25—Hotel Frontenac. Loss and cause not stated.

Ottawa, Ont.—March 27—Mr. E. Peiche's residence, Rockcliffe Annex. Loss, \$2,500; insurance, \$1,200.

Peterborough, Ont.—March 24—Mr. Mann's sawmill, Aylmer and Dalhousie Streets. Cause, supposed overheated stove.

Quebec, Que.—March 20—Mr. A. Julien's barber shop, St. John and St. Claire Streets. Loss, \$500. Cause unknown.

March 25—Mrs. Lepine's residence, St. Patrick St. Loss, \$500.

St. John, N.B.—March 21—McLean Building, Union Street. Loss, \$15,000. Occupants: Messrs. L. Cohen, clothing factory; James L. Hogan, wines and spirits; J. Cullinan and Sons, hats, etc.; J. J. Mitchell, stoves, etc.; and the rooms of the Irish Literary and Benevolent Society and the Ancient Order of Hibernians. Insurance, building, Royal (Machum and Foster), \$5,000; Phoenix of London (Hall and Fairweather), \$3,000. Stock, etc., Northern Assurance Company (Peter Clinch), \$4,000 for Manchester Robertson Allison, Limited, \$2,200 on L. Cohen's schedule; Royal, \$400 for Vassie and Company; Union of Paris, \$900 for L. Cohen; London Assurance Corporation (R. W. W. Frink), \$700; Guardian, \$3,000 for Mitchell; Queen, \$4,000 for Messrs. J. Cullinan and Son; Employers' Liability (Lockhart and Ritchie), \$800; A. O. H., \$500. The adjustment is being made by Mr. E. H. Fairweather.

March 23—Mr. Kirch's boarding house, South Bay, owned by Mr. J. E. Moore. Loss, \$3,000.

March 27—Isolation Hospital, Sandy Point Road. Loss, \$6,900. Cause not stated.

St. Stephen, N.B.—March 25—Mr. H. Toal's farm buildings, Old Ridge. Loss, \$3,000. Insurance, \$1,000.

Stouffville, Ont.—March 26—Auditorium. Loss not stated. Cause, fire started in garage below.

Stratford, Ont.—Fire Chief Kappel's report shows the following losses:—

March 15—Arlington Hotel, Erie Street. Cause, kitchen range. Insurance, building, \$8,000; contents, \$4,000. Loss, building, \$185; contents, \$200.

March 16—McDonald Thresher Company, Ontario Street. Cause, defective smoke pipe. Insurance, \$130,000. Loss, \$8,100.

Sydney, N.S.—March 20—Mr. G. Andrew's residence, Argyle Street. Loss slight. Cause, overheated grate; Mr. J. C. McDonald's residence, York Street. Cause, spark. Loss slight.

Vancouver, B.C.—March 17—Rupert Ross Rushford Hay and Grain Company's premises. Loss, \$10,000.

Winnipeg, Man.—March 23—Grand Trunk Railway's freight office. Loss, \$5,000.

Wolfe, Que.—March 20—Model Dress Company's factory and Mr. O. Lambert's residence. Loss, \$25,000.