

NEW ISSUE.

\$1,000,000**Province of British Columbia**

(Dominion of Canada)

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RECENT FIRES**The Monetary Times' Weekly Register of Fire Losses and Insurance**

Edmonton, Alta.—March 16—Grain elevator owned by the Western Canada Flour and Milling Company was slightly damaged. The Carpenter Block and millinery store of Mrs. C. Charlebois were damaged. Estimated loss, \$7,000. The Penitentiary on Government Avenue was damaged. Estimated loss, \$8,000.

March 17—Storehouse on the premises of the Inglewood Lumber Company, 127th Street, was damaged. Estimated loss, \$500.

Hamilton, Ont.—March 25—Store house and 1,200 bales of cotton owned by the Hamilton Cotton Company were damaged. Estimated loss, \$100,000.

Lamont, Alta.—March 20—The Windsor Hotel and contents were destroyed. Estimated loss, \$10,000.

Lethbridge, Alta.—March 20—The Acadia Block was destroyed. Estimated loss, \$100,000.

Moncton, N.B.—March 21—Cellar in the Albion Block was damaged.

Magrath, Alta.—March 18—Home of R. W. Bradshaw was damaged.

N. Toronto, Ont.—March 26—Four houses and a shack, situated in a block on Silverthorn Avenue, north of the city limits, were damaged to the extent of \$3,000. The contents of Seymour's grocery store were damaged, the loss being \$800.

North Sydney, N.S.—March 18—Home of Neil A. Macmillan on Archibald Avenue was destroyed. Estimated loss, \$3,000.

Welland, Ont.—March 19—The Cutler Lumber and Planing Mills on North Main and Mill Streets were damaged. Estimated loss, \$10,000. The Hilden Furnishing Company, who occupied one floor of the building, had their stock damaged to the extent of \$600.

STEEL COMPANY OF CANADA

The company in the year ended December 31st last experienced net profits of \$6,040,318.83, after deducting charges for repairs, maintenance and improvements and providing for war tax. This was \$1,018,927 in excess of the previous year. Out of the sum mentioned \$515,203.40 was consumed in paying interest on bonds, while \$1,144,741 went in dividends, \$454,741 for the preferred and \$690,000 for the common. The company set aside \$177,531.07 reserve for bond sinking fund, \$806,000 reserve for depreciation and \$40,000 reserve for fire insurance. For special depreciation for furnace A \$400,000 was appropriated. There was transferred to betterment and replacement reserve \$1,406,486.38 and \$1,550,356.83 was carried to the credit of the profit and loss account.

Mr. Robert Hobson, the president of the company, reports that satisfactory progress is being made with the by-product coke oven plant which is being installed at Hamilton, and through the medium of which, when completed in November next, it is hoped to ensure an ample supply of coke of uniform quality for the company's blast furnaces.

"During the year," says Mr. Hobson, "together with other steel companies of the highest standing, we secured two valuable ore properties, one on the Mesaba Range and the other on the Gogebic Range. The proportion of the ore which we are entitled to receive from these two properties will be sufficient to meet over half of our total ore requirements each year for a considerable number of years. The ore taken out each year is paid for on a royalty basis, so that, beyond paying for our share of stripping and equipping the mines, no large expenditure of capital was necessary. During the season of 1918 we will receive our quota of ore from the mine on the Gogebic Range, and shipments from the Mesaba Range mine are expected to commence late in the season of 1919.

"Since the date of our last report we have installed a mill for the making of steel sheets, for which there is a large demand in Canada. This mill is now in operation.

"All our plants were fully occupied throughout the year, but the output was interfered with from time to time by transportation difficulties and the severity of the weather conditions during the past winter.

"In conclusion, we should like to particularly draw your attention to the fact that the Steel Company of Canada is a valuable asset to the Dominion of Canada. We have done our share in providing large quantities of steel for munition, agricultural, railway and shipbuilding purposes and in meeting the demands for other commercial and domestic needs. We have also contributed in the last three years, in the shape of war taxes, a very large sum of money, the war taxes for 1917 exceeding the total amount of dividends distributed to the preferred and ordinary shareholders during that year.

"In addition, we have paid in the last three years over three millions of dollars of duties on the various articles and raw materials which we have to import."

The February statement of Southern Canada Power Company, Limited, gives gross of \$39,326, an increase of \$6,368, and net of \$18,235, an increase of \$3,382. For the month of the current fiscal year gross earnings at \$194,860 are \$41,518 higher than in the previous year, and net at \$88,103 are \$11,284 higher.

Mr. A. F. Brigham has been appointed general manager of the Hollinger Consolidated Gold Mines, Limited. He has just arrived from South Africa to take up his appointment. Since the election of Mr. P. A. Robbins to the directorate of the company at the beginning of 1917 the position of general manager has not been filled. Mr. Brigham is a graduate of Lehigh University, and after filling various positions upon the engineering staff of the Lehigh and Wilkesbarre Coal Company he went to South Africa in 1901 to join the staff of the De Beers Consolidated Diamond Mines. Mr. Robbins was at that time consulting engineer of the De Beers Company, and for several years he and Mr. Brigham were colleagues and close friends. Mr. Brigham served as chief surveyor, manager of Dutoitspan Mine and manager of Wessiten Mine, these companies being two of the important holdings of the De Beers Company. Nine years ago Mr. Brigham was appointed assistant general manager of Jagersfontein Diamond Mines in the Orange River Colony, and four years later he succeeded to the position of general manager of that company.