

DOMINION BOND COMPANY, LIMITED

Our September Investment List will prove an aid to Investors seeking "bargains" at present prices.

HEAD OFFICE: TORONTO
DOMINION BOND BUILDING

DOMINION EXPRESS BUILDING
MONTREAL
ROGERS BUILDING
VANCOUVER

ELECTRIC RAILWAY CHAMBERS
WINNIPEG
PINNERS' HALL AUSTIN FRIARS
LONDON, ENG.

CANADA'S FIRE LOSSES.

The following are the monthly totals of the losses by fire during 1910, 1911, 1912, and 1913:—

	1910	1911	1912	1913
	\$	\$	\$	\$
January.....	1,275,246	2,250,550	3,002,650	3,913,385
February.....	750,625	941,945	1,640,153	2,037,386
March.....	1,076,253	852,380	2,261,414	1,710,756
April.....	1,717,237	1,317,900	1,355,055	1,470,622
May.....	2,735,536	2,564,500	2,251,815	2,123,868
June.....	1,500,000	1,151,150	4,229,412	3,069,446
July.....	6,386,674	5,384,300	1,741,371	2,579,798
August.....	1,667,270	920,000	1,164,760	3,034,775
September....	894,125	1,123,550	883,949
October.....	2,195,781	580,750	1,416,218
November....	1,943,708	1,506,500	1,184,010
December....	1,444,860	2,866,950	1,769,905
	23,593,315	21,459,575	22,900,712	19,939,936

"SAFETY FIRST" CAMPAIGN IN EUROPE

The "safety first" movement, originated by Chicago & North Western Railway and since adopted by almost every other large railway system in this country have been watched by foreign railway men. Having come to the conclusion that efforts by American roads towards minimizing the danger of accident are bearing fruit, some English companies are preparing to follow their example.

Analysis of the causes giving rise to accidents on British railways in 1912 shows that out of 5709 accidents, 1500 were attributable to "want of caution or misconduct on the part of the injured person," while 352 were due to "want of caution or breach of rules, etc., on the part of servants other than the person injured." Moreover, 3625 were classified as "misadventure or accidental."

Great Western Railway of England, among the first to begin the work, has issued an appeal to its men under the heading, "Accidents that ought not to happen."

THE "HORSE COST" OF LIVING.

A few weeks ago The Southern Lumbermen published a most interesting contributed article comparing the efficiency of oxen and of horses in lumber operations, and now there comes the Engineering and Mining Journal with an article on the cost of the horse himself.

The horse has become unprofitable, according to that journal. Too costly to buy, and too costly to keep. His price has increased 143 per cent. in the last ten years. The cost of his feed, his harness, his barns, his hostlers, has increased. Nothing that concerns the horse has remained the same, except his power. He is not one pound stronger today than he was thirty years ago, in the days of his cheapness.

Our annual horse cost has grown until it is now equal to our railroad cost. Our 25,000,000 horses and mules consumed food last year to the value of \$2,000,000,000, or as much as the total operating cost of all the 250,000 miles of railroad in the United States.

As Edison has said, "A horse is the poorest motor ever built." He eats ten pounds of hay for every hour he works. He eats 12,000 pounds of food a year. He eats the whole output of five acres. And yet his thermal efficiency is only 2 per cent.

If a horse were made of steel, like a gas engine, he would not need to be larger than a waste basket or a soap box. Being a hay motor, and hay being an exceedingly wasteful fuel, he had to be made enormously large in proportion to his power. This fact about the horse, that he burns hay for fuel, makes him expensive.

The price of the horse is one of the puzzling problems of the day. The cost of his upkeep has increased, while farm machinery inventions and the use of the motor car and electric power has constantly called for less use for him—yet the price of horses is more than ever before known in this country. The horse breeding industry must hold the solution to the problem.