

	Amt.	Rate	Maturity
Nova Scotia.			
Liverpool	\$ 9,000	4½	1937
Inverness	15,000	4	1953
	\$24,000		

Regarding the present position of and the outlook for the market, opinions vary considerably, although the consensus leans towards the conclusion that prices of municipals are too high. That statement needs some qualification. Undoubtedly April, for most houses, has been a quiet month. Some almost have ceased to figure in the bidding. As one authority said to the Monetary Times, "Bonds can always be bought, they cannot always be sold." The slowing down process, perhaps, is best seen in the market for what may be termed high priced securities, that is to say 4¼ to 4 per cent. The demand of small buyers for these securities is very poor and indeed seems to be about played out.

Prices Are Right for Some Bonds.

For other classes, such as the 4¾ to 4½, the buyer is keen and it is unlikely a slackening will come for some time, the prices generally being considered about right. Several Western issues selling at 4½ should be running, think many, on a 5 per cent. basis.

A glance at one firm's sales book for 1899, a house which is advocating lower prices, shows that at that date figures were far lower than they are now. Such a comparison is scarcely fair, as during the intervening ten years, the Canadian national situation has changed materially. Prosperity is now a factor which then was a very minor consideration.

Demand Increasing for Industrials.

While municipals have had a large share of attention, it looks as though industrial and public utility bonds are being more carefully considered by the investor. Some big sales have been made by Canadian houses. A bond with a bonus is sometimes attractive. There is, we know, a strong demand at present for industrials and similar issues. Recent issues are: Lake Superior Corporation, first mortgage, 5 per cent., 40-year collateral trust bonds (in London); Moirs, Limited, a Nova Scotia manufacturing house; Amalgamated Asbestos; Imperial Asbestos; Steel Steamship bonds. This market is likely to become more active.

CANADA'S APRIL FIRE LOSSES.

Reduction Over Previous Months—Large Number of Fatalities—Many Incendiaries.

The Monetary Times estimate of Canada's fire losses in April is seven hundred and twenty thousand dollars. There were a large number of small fires and comparatively few in which the damage exceeded \$10,000. In two cases the fires were serious and the loss heavy.

Here is the estimate of losses:

Exceeding \$10,000	\$430,000
Small fires	193,000
Fifteen per cent. for unreported fires.	97,650
	\$720,650

The losses for the first four months of the year are:

January	\$1,500,000
February	1,263,005
March	851,690
April	720,650

\$4,335,345

Losses, Ten Thousand and Over.

The following are among the fires of the month in which the loss was \$10,000 and over:

Prescott, Ont.—New C.P.R. roundhouse and two locomotives, \$12,000 partly insured.

Wallaceburg, Ont.—Sydenham Glass Works, \$125,000, covered by insurance.

Pembroke Ont.—Messrs. Dunlop & Company's hardware store and contents; Messrs. Fenton & Smith's storehouses and residences of James Stewart and Edward Tanes, \$100,000; insurance about \$70,000.

London, Ont.—Messrs. H. Q. Reason and Company's warehouse, \$10,000.

St. Agathe des Monts. Que.—Gaynone residence and adjoining houses, \$10,000; little insurance. Two private houses, two boarding and one baker shop, \$10,000.

Edmundston, N.B.—Court House, \$20,000; insurance, \$4,000.

Rosthern, Sask.—Messrs. Henschell & Company, general store, \$17,500; insurance, \$6,500.

London, Ont.—Murray Shoe Company, \$12,500; covered by insurance.

Carp Ont.—Messrs. H. McElroy & Sons' general store, \$25,000; insurance, \$15,000.

Tofield, Alta.—Mrs. R. Logan's three buildings, \$20,000; partially covered.

Quebec, Que.—Messrs. Paquet & Company, machinist, The Trader's Readymade Clothing Company, and two other firms, \$65,000; insurance about \$25,000.

Saskatoon, Sask.—Oil warehouse of Saskatoon Storage & Forwarding Company, destroyed. Property in store, owned by Winnipeg Oil Company. Loss of \$20,000; covered by insurance.

What Was Destroyed and Causes.

The structures destroyed and damaged included: Dwellings, 40; stores, 15; barns, 7; warehouses, 10; churches, 2; hotels, 2; sawmills, 3; freight cars, 2; locomotives, 2; also a roundhouse, glassworks, vinegar factory, schooner, Government life boat station, shoe factory, machine shop, Catholic school, cotton mill, shirt factory, and barracks.

Of the presumed causes to which fires are attributed incendiarianism is mentioned in eight cases; defective wiring, 7; defective chimneys, 4; overheated stoves, 4; lightning, 3; spontaneous combustion, 2; burning dry paint on schooner, 1, and lamp explosion, 1.

Loss of Life in Fires.

The loss of life in fires during April was the heaviest this year, eighteen deaths being recorded, two more than last month.

City or Town.	Lives Lost.	Cause.
Halifax, N.S.	4	Overheated stove
Emo, Ont.	4	Overheated stovepipe
Vancouver, B.C.	2	House on fire
Swan River, Man.	1	Empire hotel fire
Moose Jaw, Sask.	1	Freight car fire
Saskatoon, Sask.	1	Upsetting Lamp
Roseneath, Sask.	1	Presumed starting fire
Toronto, Ont.	1	with coal oil
Milestone, Sask.	1	Burning paper
Aberdeen	1	Overheated stove
St. Evariste, Que.	1	Clothing ignited
	—	Playing with matches
	18	

The report of the loss of life through fire for the month of April will, no doubt, in itself sufficiently emphasize the necessity of guarding children against coming in contact with matches, lamps or fires of any kind. During the past month fifteen children, many of them not two years of age lost their lives in most cases through lack of forethought on the part of the parents. To leave children alone in the house is a practise too prevalent. The danger of this was plainly shown during the month, as in the majority of cases where children were left alone they commenced playing with fire, their clothes ignited and they were burned without a chance of being saved. In many instances the home was also destroyed.

The fire fatalities for the first four months of the year were:

January	16
February	8
March	16
April	18
	58

Work of Incendiaries.

The Vonda Hotel was set on fire and the town of Vonda, Sask., is threatened by incendiaries. The corporation have purchased a chemical fire engine and will sink several wells to afford water for protection.

An attempt to set fire to the premises of Mr. John A. Carey, Fairville, N.S., was made. The incendiary gained access to the rear of the building and saturated a cushion with oil, which he afterwards lighted.

A fire at Rosthern, Sask., which destroyed the general store of Messrs. J. Henschell & Company, and causing damage to the extent of \$18,000 is believed to have been caused by incendiaries. There were no lights or fires in store when flames were noticed.

The Peterborough drill hall, a frame structure, which was recently totally destroyed, is believed to have been a case of arson.

Three miles north of the city of Peterboro', two days after the drill shed was destroyed incendiaries are supposed to have set fire to Milburn Brother's farm house and driving shed, which resulted in a loss of \$1,500. There had been no fires in the premises for two weeks.

The Provincial police of Manitoba took into custody a young farmer, Henry Watson, of Winnipeg Beach, charged with the theft of a team of horses from another farmer, after which he set fire to his stable, causing the death of seventeen head of cattle. He admits the theft only.

Club House Robbed and Destroyed.

On the 11th of April the Joy Club, of Chatham, Ont., was broken into, robbed and afterwards is believed to have been set on fire by DeForest, alias Lozon, and a young fellow by