

which other and special inquiries can be built up from time to time as occasion points the necessity. Especially will it provide the organization by which such inquiries can best be handled.

How the Production Census will be Published.

Beginning with 1918, then, we shall have an annual census of production in Canada which will appear in nine volumes, as follows:—

- Volume I.—Agriculture—Field Crops and Live Stock.
- Volume II.—Dairying.
- Volume III.—Fisheries.
- Volume IV.—Forest Products.
- Volume V.—Mines.
- Volume VI.—Central Power Plants.
- Volume VII.—General Manufactures.
- Volume VIII.—Directory of Producing Concerns.
- Volume IX.—General Summary of Production.

These may be broken into smaller sections as desired, and brochures on live stock, pulp and paper, textiles, etc.,

etc., issued. With regard to cost of printing, it may be pointed out that the scheme involves but little increase on present methods. Volume I will be virtually a reprint of the January issue of the Monthly Census Bulletin of Agricultural Statistics. Volume VI. and VII. will be new, but Volumes II., III., IV. and V. are already appearing, though not in co-ordinated form. Volume VIII. is suggested in view of the daily inquiries that are now received for lists of concerns manufacturing specified products and which can be answered only by the expensive method of making transcripts from the card catalogues. Volume IX. would consist of a reprint of the production section of the Canada Year Book.

As remarked at the outset, the role of Canada for the next half century at least must be that of a producer. Our economic status, on which so much of our social and even political future depends, will be according to the measure of our production. With a scheme of production statistics similar to that which has been outlined, but improving with time, it should be possible for the statesman to keep his finger on the pulse of this governing factor in Canadian development in a way hitherto impracticable.

RECENT FIRES

The Monetary Times' Weekly Register of Fire Losses and Insurance

Aurora, Ont.—February 4—Factory of Office Bureau Company, Limited was destroyed.

Chatham, Ont.—February 2—Residence of Mrs. John Northwood was damaged.

Cananoque, Ont.—February 3—Interior of the Gananoque High School was destroyed.

Hamilton, Ont.—February 2—Miss Wilcox's drygoods store, and property of Alex. Gardener were damaged. Caused by defective chimney. Estimated loss, \$500. Maxwell Agency garage damaged. Estimated loss, \$1,500.

Kingston, Ont.—February 1—Home of James Harris was destroyed. Caused by rats carrying rat poison near hot water pipes, causing phosphorus in the poison to burst into flame.

London, Ont.—February 5—Barnes' Hotel was destroyed.

Moose Jaw, Sask.—February 1—City Hotel was destroyed.

North Toronto, Ont.—February 4—Residence of John McGregor was destroyed. Estimated loss, \$1,500.

Parry Sound, Ont.—February 5—Queen's Hotel was destroyed.

Quebec, Que.—February 2—The Quebec stockyards were destroyed. Estimated loss, \$150,000.

Renfrew, Ont.—February 5—Block belonging to Mr. W. T. Guest was destroyed. Estimated loss, \$20,000.

Sorel, Que.—February 6—Block of stores and houses was destroyed. Estimated loss, \$100,000. Fire commenced at back of J. P. Paul's grocery store, spread to C. Lord's barber shop, thence to H. Dallaire's plumbing establishment and to confectionery store of A. Gianoutsos. The foundry of La Cie d'Entreprises Metallurgiques was badly damaged.

Stratford, Ont.—February 5—Home of R. J. Walsh was damaged. Caused by thawing out frozen pipes. Estimated loss, \$400.

Toronto, Ont.—February 1—Residence at 35 Queen Victoria Avenue, owned by the National Trust Company, was damaged. Estimated loss, \$250.

February 2—Home of Chas. Saba was damaged. Caused by overheated furnace. Estimated damage to building, \$200; to contents, \$200. Ambulance of the Toronto General Hospital was damaged. Estimated loss, \$300.

February 3—Toronto Shipbuilding Company's plant damaged. Estimated loss, \$1,000.

February 4—Rosedale station of C.N.R. was destroyed. Caused by defective wiring. Estimated loss, \$6,000. Insurance carried on contents, \$3,000; on building, \$3,000.

February 5—Metropolitan Railroad Company's car barns and four coaches were burned. Caused by ignition of cane seats from electric heater. Estimated loss, \$40,000. Toronto Laundry Machine Company's plant destroyed. Caused by ignition of resin fumes. Estimated loss, \$175,000.

Winnipeg, Man.—February 1—Canadian Pacific Telegraph block was destroyed. Estimated loss, \$500,000. Chevrier and Son, furriers, had a stock valued at \$200,000, while other tenants carried between them \$100,000 worth of goods.

February 5—Riverview Hotel, Lauren Block and adjoining buildings were destroyed. Estimated loss, \$180,000.

TORONTO MORTGAGE COMPANY

There are several indications in its latest balance sheet of a further improvement in the already strong position of the Toronto Mortgage Company. One of the outstanding features is the substantial state of the reserve fund, which, with \$30,000 added to it last year, now totals \$590,000, or 81 per cent. of the paid-up capital. The funds of this reserve account are all invested in gilt-edge securities, largely in government and municipal bonds.

The company's profit and loss account shows that interest of \$67,483 was paid on sterling debentures and \$12,309 on currency debentures. The company has \$1,368,749 of the former and \$251,467 of the latter class of debentures. The interest paid on deposits last year was \$3,746. There are savings accounts deposits of \$128,555. The cost of management was moderate, amounting to \$21,072. This includes the tax on capital and the business tax. Special war taxes and subscriptions, amounting to \$4,203, to Patriotic fund were paid last year. As noted above, \$30,000 was transferred to reserve fund. Dividends at the rate of 8 per cent. were paid on capital stock, and accounted for \$57,964 of the profits. There was a balance of \$37,871 carried forward.

The statement of assets shows mortgage loans of \$2,172,333. The interest on investments and net rental from office premises last year amounted to \$203,838. It is eloquent testimony to the management and direction of the company's affairs that for the eleventh year in succession the company last year had no properties for sale on its books as a result of defaults in payment. A notable record was made in 1917 in the collection of interest. Ninety-nine per cent. on mortgage account had been received by the night of December 31st. Of the remaining 1 per cent., only \$299.07 was outstanding at the time of the company's annual meeting on Wednesday.

Government and municipal bonds and stocks owned by the company are valued in the assets at \$657,367. There are call loans on stocks and bonds of \$145,682. A substantial sum of cash stands to the credit of the company with various banks. This, with a small amount in the office, exceeds \$120,000. The office premises are valued at \$45,000. Mr. Walter Gillespie is manager of the company, and has also been elected a director, in succession to the late Sir Mortimer Clark. Mr. Gillespie and his fellow-directors and the company's clients have every reason to be satisfied with the company's position and the result of the past year's operations.

MONEY MARKETS

Messrs. Glazebrook and Cronyn, exchange and bond brokers, Toronto, report the following exchange rates to *The Monetary Times* as follows:—

	Buyers.	Sellers.	Counter.
N.Y. funds	1 3-32 pm	1 9-64 pm
Mont. funds	par	par	¾ to ¼
Sterling—			
Demand	\$4.80.60	\$4.80.75	\$4.83
Cable transfers	\$4.81.70	\$4.81.90	\$4.84
New York rates: Sterling, demand,	\$4.75.30.		
Bank of England rate, 5 per cent.			