

FINANCIAL GOSSIP

A branch of the Bank of Montreal has been opened at Alberni, B.C., in charge of Mr. G. F. Pritchard, with the title of acting sub-agent.

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On the present movement of gold from New York, Canada has now received \$2,000,000. It is expected that eventually the total will be brought up to \$4,000,000 or \$5,000,000.

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C.P.R.'s August statement is as follows:

	Aug., 1913.	July 1 to Aug. 31, 1913.
Gross	\$11,434,459	\$23,427,522
Expenses	7,473,320	15,349,589
Net	\$3,961,139	\$8,077,932

In August, 1912, the net profits were \$4,717,925 and from July 1st to August 31st, 1912, the net profits were \$9,166,102. The loss in net profits is, therefore, for August, \$756,789, and from July 1st to August 31st, \$1,088,170.14. This decrease had, of course, been anticipated.

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At last the silence of the directors of the A. Macdonald Company has been broken. They have intimated, as was generally expected, that the dividend on the common stock will not be paid this quarter. It seems that the purchasers of the Company's preferred shares took delivery on the instalment dates as arranged up to July, when they asked for further time, which was agreed to. "While the earnings have been more than sufficient to pay the dividend on the common stock at this time," concludes the statement, "the directors feel that in view of the general financial conditions and until the purchasers have taken up the remainder of the preferred shares and completed their payments no action should be taken on the common dividend. The business of the company is progressing favorably, and sales and collections have shown substantial gains over the previous year."

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Although its plans are going forward with great secrecy, it has been learned that a company is forming to take over the business of re-examinations of policyholders, as suggested by Prof. Irving G. Fisher, of Yale, in an address before the Association of Life Insurance Presidents two years ago. This Company has been in communication with various life insurance companies with a proposition to do this work cheaper than the company's own staff is now carrying it on. Whether the plan is feasible or not remains to be determined.

IMPORTANT FINANCIAL LEGISLATION AT OTTAWA.

It is said that the forthcoming session at Ottawa will see the introduction of important legislation affecting financial interests. As announced some time ago by Mr. White, a bill is to be introduced to revise the Trust and Loan Companies Act. The Companies Act is also to be taken in hand again and it is possible that Mr. Meighen's proposals for rural co-operative banks, which were put forward last session, may also be re-introduced in the form of a bill.

CANADIAN FIRE RECORD

(Specially compiled by The Chronicle)

VICTORIA, B.C.—British Columbia's Pottery Company's plant destroyed, September 21. Loss, \$75,000.

LETHBRIDGE, ALTA.—Prairie fires causing estimated loss of \$1,000,000.

MONTREAL.—Stables of E. Brassard, 481 St. Zotique Street, burned with several horses, September 29. Loss, \$6,000.

New St. Clement's School, Maisonneuve, destroyed. Loss, \$150,000.

QUEBEC.—Three storey wooden building, 482 St. Francois Street destroyed, September 26. Eight children lost.

LA CONNER, B.C.—Four frame houses on First Street destroyed, September 13. Loss, \$5,500. Origin, unknown.

TORONTO.—Premises of Suckling & Co., and M. A. Halladay, 68 Wellington Street West, gutted, September 27.

BOWMANVILLE, ONT.—H. B. Foster's farm buildings destroyed, September 19. Loss, \$6,000. Insurance, \$3,000 in Dominion.

DAUPHIN, MAN.—Dwelling and barns of William Phillips destroyed, September 25. Loss, \$2,500, partly insured. Origin, chimney.

CHATHAM, ONT.—Barns and outbuildings of Frank McKim, Chatham township, destroyed, September 26. Origin, sparks from thrashing engine.

LOUISBURG, N.S.—Steamer *Winnie Hazel*, owned by Bristow & Sons, Halifax, destroyed, September 17. Loss, \$6,750. Origin, unknown.

WEYBURN, SASK.—Chinese restaurant and Mr. Worden's hardware store destroyed, September 13. Mr. Worden's loss, \$5,000, partially insured.

SUDBURY, ONT.—Postmaster Kelly's home and Mayor Henry's barns destroyed and latter's home damaged, September 28. Loss, \$7,500.

NORTH BAY, ONT.—Residence of Frank St. Lawrence, First Avenue, destroyed with contents, September 28. Loss, \$3,500 with \$2,500 insurance.

NORTH SYDNEY, N.S.—Nova Scotia Steel & Coal Company's warehouse, etc., destroyed, September 15. Loss, \$90,000 partially insured. Origin, unknown.

MILVERTON, ONT.—Semple Bros., barns burned with three valuable stallions, September 28. Loss, \$6,500 with \$2,000 insurance on horses and \$1,000 on building.

LONDONDERRY, N.S.—Waverley Hotel and adjoining buildings including large store and dwelling destroyed, October 1. Loss, \$10,000 partly covered by insurance.

GANANOQUE, ONT.—Spring manufacturing plant of Gananoque Spring and Axle works, damaged to extent of \$40,000, October 1. Loss, covered by insurance. Origin, explosion in oil tanks.

REVELSTOKE, B.C.—Earl Barraclough's steam laundry, damaged. Loss on building, \$2,500. Loss on contents, \$4,500. Insurance on building, \$500 in Liverpool & London & Globe; \$600 in Phoenix of London; \$700 in British & Canadian Underwriters'. Insurance on contents, \$1,270 in Liverpool & London & Globe; \$400 in Phoenix of London; \$1,300 in British & Canadian Underwriters' Association; \$500 in Insurance Company of North America. Cause, supposed spark from boiler room.