

FINANCIAL GOSSIP

The Molsons Bank annual meeting is fixed for October 20, at Montreal.

\$1,000,000 gold was withdrawn from New York for shipment to Canada last week.

The Bank of British North America have opened a new branch at 150 Mile House, B.C., under the charge of Mr. A. de C. Smith as acting manager.

The Royal Bank of Canada has decided to extend its organization in the West Indies to Grenada, and a branch is now being opened there. The Royal Bank has over 30 branches in the West Indies.

The directors of the Belding-Paul-Corticelli, Ltd., have deferred the quarterly dividend on the preferred stock usually declared in the last week of August. The Company controls practically the entire output in Canada of silk threads, etc.

The Bank of British North America announces that an interim dividend of 40 shillings per share less income tax, being at the rate of 8 per cent. per annum, will be paid on October 6th. No transfers can be made between the 22nd inst., and the 4th prox., inclusive, as the books must be closed during that period.

Mr. A. M. Campbell, manager of the real estate department of the Confederation Life Association (Toronto), is now on a visit to this country, his mission being to select a suitable location for the erection of a building in the City of London.—*Insurance Observer*, London.

A short time ago one of the shrewdest men in Eastern Canada was asked what would happen if a crash came in town site values. He thought a moment, then replied: "Nothing, except that a good many people would find they were not so rich as they thought." That is almost an adequate summing-up of the situation.—*London Times*.

Laurentide annual statement shows net profits for the year ended June 30th last, of \$758,085, or equal to 10.53 per cent. on the \$7,200,000 capital stock. The profits showed only a slight increase, \$4,513 over the year 1911-12, when earnings on the capital stock were 10.46 per cent. An explosion in the sulphite plant during the year, which in addition to the direct loss involved, compelled the Company to buy its supply of sulphite for some months, materially reduced profits and accounted in part for the fact that the increase was not larger.

The third successive decrease is shown by the August statement of Montreal bank clearings which fell \$21,333,405, or about 8 per cent. below the level of August a year ago. The August decrease follows a decline of \$2,510,638 in June, the first decrease reported by the Montreal clearing house in thirty months, and a decline of \$18,856,751 in July. Despite the recent falling off, clearings for eight months are still \$47,210,656 ahead of the same period a year ago. In Toronto the early gains have already converted into a loss of about \$2,000,000.

CANADIAN FIRE RECORD

(Specially compiled by The Chronicle)

LONDON, ONT.—Five fair buildings destroyed, August 29. Loss, \$100,000.

LINDSAY, ONT.—Large stable on Fair Avenue destroyed, August 28.

MARMORA, ONT.—F. Spenceley's residence at Kinmount destroyed, August 25. No insurance.

MINIOTA, MAN.—Frank Collier's farm buildings destroyed with contents, August 27. Loss, \$2,500.

FREDERICTON, N.B.—D. Abernethy's barns and outbuildings at Mouth of Tay, destroyed, August 23. Loss, \$1,200. Origin, incendiarism.

OTTAWA, ONT.—Premises of Dufard, Ltd., dealers in wall paper, paints and oils, Rideau Street, damaged, September 3. Loss, \$33,000.

PETERBORO, ONT.—Barns of Evans Storey on third line of Emily township destroyed with contents, August 28. Origin, lightning.

LENNOXVILLE, QUE.—Three dwellings owned by Mrs. George Reed, S. A. McFaden and R. C. McFaden, destroyed, and Mr. Bell's house partially destroyed, August 22. Loss, \$10,000.

MARYFIELD, SASK.—Building owned by Oddfellows and Masonic lodges, destroyed with contents, August 23. Cockshutt Plow Company's warehouse and White Bros.' furniture and general store also gutted.

MONTREAL.—Interior of Canadian Sheet Metal Company's premises, 950 St. James Street, and lumber yard of R. Macfarlane & Co.'s premises damaged, September 1.

Warehouse in rear of building at 33 and 35 St. Antoine Street, owned by J. Markham, 134 St. Famille Street, damaged, August 30. Origin, rubbish.

A. Goldstein's grocery store, 1212 St. Lawrence Boulevard, damaged August 31. Origin, mice and matches.

Government survey yacht *Fast* destroyed in river near Vercheres, August 28. Loss, \$15,000.

Windsor Star moving picture theatre, Windsor Street, damaged, August 29. Loss, \$1,000.

New three storey brick house, 1992 Christopher Columbus Street, gutted, August 28.

ATHABASCA LANDING, ALTA.—Following insurance losses in fire of August 5, are reported:—Canadian Bank of Commerce, North British and Mercantile, \$500; Royal Bank of Canada, Royal, \$1,300; Thomas Stoker, Royal, \$3,000; H. F. Cull, Guardian, \$1,000; Great North, \$2,000; total, \$3,000; Ferdinand Dubord, British Crown, \$4,000; Grand Union Hotel Company, Rochester-German, \$2,000; General, \$5,000; Firemen's, \$5,000; Law Union and Rock, \$2,000; German-American, \$2,000; Commercial Union, \$4,000; Protector Underwriters, \$4,000; Connecticut, \$4,000; British Crown, \$4,000; total, \$32,000; Athabasca Hotel Company, Rochester-German, \$2,000; Germania, \$4,500; Delaware, \$1,500; total, \$8,000; Athabasca Trading Store, Germania, \$2,000; A. McLeod, Rochester-German, \$2,500; R. W. Ducek, National, \$4,200; British America, \$1,000; total, \$5,200; Athabasca Club, Germania, \$1,500; R. Bannerman, Guardian, \$350; Brault and Viens, Guardian, \$1,050; Montreal-Canada, \$2,500; total, \$3,550; W. H. Gaskel, British America, \$500; T. Frame Thomson, London and Lancashire, \$2,000; R. Wyssman, North British and Mercantile, \$1,500; Revillon Brothers, various, \$6,000.

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