### THE JULY FIRE LOSS.

The losses by fire in the United States and Canada during the month of July, as compiled from the carefully kept records of the New York *Journal of Commerce*, aggregate $17,539,800, as compared with $20,660,900 during the same month last year. The following table gives a comparison of the losses by months this year with those of the same months in 1913 and 1912, together with the monthly record for the balance of those years:

| | 1912. | 1913. | 1914. |
|---|---|---|---|
| January | $35,653,150 | $20,193,250 | $23,204,700 |
| February | 28,601,650 | 22,084,600 | 21,744,200 |
| March | 16,650,850 | 17,511,000 | 25,512,750 |
| April | 16,349,400 | 16,738,250 | 17,700,800 |
| May | 21,013,950 | 17,225,850 | 15,507,800 |
| June | 16,103,450 | 24,942,700 | 29,348,000 |
| July | 15,219,100 | 20,660,900 | 17,539,800 |
| Total, 7 mos. | $149,591,550 | $138,906,550 | $150,558,050 |
| August | 14,158,800 | 21,180,700 | .......... |
| September | 13,779,300 | 17,919,300 | .......... |
| October | 13,651,650 | 14,932,750 | .......... |
| November | 16,172,300 | 15,207,600 | .......... |
| December | 17,967,000 | 16,126,450 | .......... |
| Total for year | $225,320,900 | $224,723,350 | .......... |

During the month of July this year there were 265 fires each causing an estimated property damage of $10,000 or over.

While the July losses this year are lighter than for July, 1913, they are still above the average for the month. The fires have been decidedly heavy in view of the climatic conditions, which were favorable to a light loss. There were no forest fires of importance and the burned property was almost invariably well insured. With fire losses aggregating one hundred and fifty millions for the first seven months and much uncertainty as to security values the fire underwriting outlook is somewhat gloomy

The Metropolitan Life will insure under certain limitations reservists or recruits to an army or navy engaged in the present wars.

# CANADIAN PACIFIC RAILWAY CO.

## DIVIDEND NOTICE

At a Meeting of the Board of Directors held to-day the following dividends were declared:—

On the Preference Stock, two per cent. for the half year ended 30th June last:

On the Common Stock, two and one-half per cent. for the quarter ended 30th June last, being at the rate of seven per cent. per annum from revenue and three per cent. per annum from Special Income Account.

Both dividends will be paid on 1st October next to Shareholders of record at the closing of the books in Montreal, New York and London, at 3 p.m. on Friday, 21st August next.

All books will be re-opened on Thursday, 15th October next.

By order of the Board,

W. R. BAKER,
Secretary.

*Montreal, 10th August, 1914*



## Traffic Returns.

### CANADIAN PACIFIC RAILWAY.

| Year to date. | 1912. | 1913. | 1914. | Decrease |
|---|---|---|---|---|
| July 31... | $70,893,000 | $75,887,000 | $62,948,000 | $12,939,000 |
| **Week ending** | **1912.** | **1913.** | **1914.** | **Decrease** |
| Aug. 7.... | $2,700,000 | $2,581,000 | $2,236,000 | $345,000 |

### GRAND TRUNK RAILWAY.

| Year to date. | 1912. | 1913. | 1914. | Decrease |
|---|---|---|---|---|
| July 31... | $28,527,279 | $32,180,296 | $29,688,100 | $2 492,196 |
| **Week ending** | **1912.** | **1913.** | **1914.** | **Decrease** |
| Aug. 7 .... | $1,109,682 | $1.149,584 | $1,106,823 | $42,761 |

### CANADIAN NORTHERN RAILWAY.

| Year to date. | 1912. | 1913. | 1914. | Decrease |
|---|---|---|---|---|
| July 31... | $11,033,600 | $12 688,700 | $10,930,000 | $1,738,700 |
| **Week ending** | **1912.** | **1913.** | **1914.** | **Decrease** |
| Aug. 7..... | $407,300 | $418,700 | $354,400 | 64,300 |

### TWIN CITY RAPID TRANSIT COMPANY.

| Year to date. | 1912. | 1913. | 1914. | Increase |
|---|---|---|---|---|
| July 31... | $4.582,178 | $4,955,137 | $5,285,196 | $330,059 |
| **Week ending** | **1912.** | **1913.** | **1914.** | **Increase** |
| July 7..... | $166,467 | $179,736 | $193,724 | $13,988 |
| " 14..... | 152,560 | 166,435 | 181,141 | 14,706 |
| " 21..... | 158,085 | 175,026 | 186,249 | 11,223 |
| " 31..... | 230,062 | 245,060 | 255,143 | 10,083 |

### HAVANA ELECTRIC RAILWAY COMPANY

| Week ending | 1913. | 1914. | Decrease |
|---|---|---|---|
| Aug. 2 | 55,588 | 53,184 | 2,404 |
| " 9 | 56,067 | 54,066 | 2,001 |

### DULUTH SUPERIOR TRACTION CO.

| | 1912. | 1913. | 1914. | Increase |
|---|---|---|---|---|
| July 7.... | $24,988 | $29.163 | $29,861 | $698 |
| " 14.... | 22,025 | 25,433 | 26,124 | 691 |
| " 21.... | 24,522 | 26,484 | 27,251 | 767 |
| " 31.... | .. | 37,805 | 38,818 | 1,013 |

### DETROIT UNITED RAILWAY.

| Week ending | 1912. | 1913. | 1914. | Decrease |
|---|---|---|---|---|
| May 7.... | $203,667 | $2[illegible]9,753 | $223,133 | $16 620 |
| " 14.... | 195,977 | 238,104 | 221,628 | 16,476 |

### CANADIAN BANK CLEARINGS.

| | Week ending Aug. 13, 1914 | Week ending Aug. 6, 1914 | Week ending Aug. 14, 1913 | Week ending Aug. 15, 1912 |
|---|---|---|---|---|
| Montreal.. | | $49,755,605 | $50,884,403 | $60,819,170 |
| Toronto.... | | *37,337,086 | 35,792,615 | 37,574,820 |
| Ottawa.... | | 4,401,175 | 3,576,421 | 4,929,087 |

*Five days only, Monday being civic holiday.

### MONEY RATES.

| | To-day | Last Week | A Year Ago |
|---|---|---|---|
| Call money in Montreal... | No quotations | No quotations | 6 -6½% |
| " " Toronto... | | | 6 -6½% |
| " " New York. | | | 2½% |
| " " London.... | | | 2¾% |
| Bank of England rate..... | 5% | 6% | 4½% |