

Market and Financial Section

PORCUPINE, ONT.—The property of the Porcupine Supply Company recently burned at South Porcupine, Ont., is stated to have been insured as follows: (Loss nearly total).

Globe & Rutgers \$10,000	Michigan Millers. \$3,000
Nat'l, Elizabeth. . . 2,500	Boston Ins. Co. . . 2,500
Potomac, D. C. . . 1,500	Hamilton. 2,500
Franklin, D. C. . . 3,000	

BAWLIF, ALTA.—Building owned by P. J. Hardy, occupied by the Alberta Produce Co., damaged. Total property loss \$1,350; insurance in Royal and Brandon Fire, \$2,000. Origin, unknown.

TORONTO.—Fire in premises of Central Electric School Supply Co., Adelaide Street, July 27, did serious damage, principally from water. Two frame houses at Earls court burned, July 29. Occupied by S. Robinson and Frank Ball. Origin, overturned lamp. Factory of White, Erhardt & Co., makers of washing machines, Logan Avenue, damaged, August 4. Origin, unknown.

WOODSTOCK, ONT.—Barn of A. W. Huntley, West Oxford, destroyed, August 10, with contents including entire season's crop. Origin, lightning; \$500 insurance on building, none on contents.

OTTAWA.—Warehouses of Provost and Allard, wholesale grocers, and Chevrier's Hotel much damaged, and a number of adjoining buildings badly scorched, August 16. Loss heavy. Origin, carelessness of boys smoking.

ST. THOMAS, ONT.—Barn of Mrs. J. Watts, west of Sutton, destroyed with season's crop, cows, horses, etc., August 11. Origin, lightning. Barn, implements, etc., of H. Mizner, Orford township, destroyed, August 11.

THE JULY FIRE LOSS.

The fire loss of the United States and Canada for the month of July, 1911, as compiled from the records of the New York Journal of Commerce shows a total of \$25,301,150. The following table gives comparisons by months for three years:

	1909.	1910.	1911.
January	\$22,735,000	\$15,175,400	\$21,922,450
February	16,131,000	15,489,350	16,415,000
March	13,795,400	18,465,550	31,569,800
April	19,345,300	18,091,800	17,670,550
May	17,360,400	18,823,200	21,422,000
June	14,435,900	13,183,600	20,691,950
July	15,830,900	26,847,900	25,301,150
Total 7 months	\$119,633,900	\$126,076,800	\$154,992,900
August	\$16,423,000	\$21,570,550
September	15,043,000	11,700,000
October	17,765,200	37,188,300
November	14,808,550	16,407,000
December	19,975,500	21,528,000
Total for year	\$203,649,150	\$234,470,650

During the month of July there were reported no less than 283 fires, each causing a loss of \$10,000 or over. It will be seen from the comparative table, says the New York authority, that the July losses this year have almost equalled the abnormal sum charged against July, 1910, and the losses for the year so far are almost \$20,000,000 more than for the same period of 1910 and over \$35,000,000 more than for the first seven months of 1909. This is a severe drain on fire insurance funds and means that several fire insurance companies will be forced to the wall before the end of the year.

Mr. George H. Smithers has left to spend a few weeks in New Hampshire.

Rio earnings for the first week in August were \$260,527, against \$217,267 in 1910, a gain of \$42,260.

Further importations of gold from New York to Canada last week make \$14,050,000 for the year to date.

The Halifax Electric Tramway Company's gross earnings for the week of August 7, were \$5,641.11, an increase of \$570.11.

Grand Trunk system's earnings for August 1 to 7, are as follows:—1911, \$1,017,982; 1910, \$720,508; increase, \$291,474.

The C. P. R.'s traffic earnings for the week ending August 7, amounted to a total of \$2,272,000. During the same week last year they were \$2,005,000.

Eighteen branches of Canadian chartered banks were opened during July and three closed. Total branches in Canada now are 2,494; in Newfoundland 11, and elsewhere 56.

As far as I can make out, no bank has ever been ruined through lack of cash. It has always been the rotten assets, the worthless debtors and the loss of credit—Herr Stroll, before the German Monetary Commission.

The output of the Transvaal gold mines during July exceeded all records, being 709,258 fine ounces, with a value of £3,012,738. In June the output was 684,567 fine ounces, and in July last year 638,714 fine ounces.

The first car of new wheat was received on the Winnipeg market on Saturday. It is from near Carman, Southern Manitoba, grades No. 1 hard and averages 27 bushels to the acre. The berry is firm and large, with no evidence of rust.

Gross earnings of the C. N. R. for the week ending July 31st, 1911, totalled \$427,700; for the week ending August 7, \$332,500. For the corresponding weeks of 1910, the traffics were \$360,000 and \$248,200. From July 1 to date, traffics are \$1,808,500 against \$1,473,300, an increase of \$335,200.

For the year ended June 30 last, net earnings of International Paper showed an increase of \$705,627, balance after charges and depreciation, an increase of \$160,191, or equal to 5.29 p.c. upon preferred against 4.54 p.c. last year. Total surplus shows an increase of \$772,122.