

THE INCOME ACCOUNT

Income.

1. TOTAL VALUE OF ALL NATURAL PRODUCTS IN 1915—Farms, forests, mines, and fisheries—\$1,123,169,535—nearly \$150,000,000 more than in any previous year of Canada's history.
2. EXPORTS EXCEEDED IMPORTS IN 1915—\$201,700,000. This against an unfavorable balance in 1913 of \$198,500,000. The favorable balance for the last twelve months was \$250,000,000.
3. EXCESS OF DOMINION REVENUES OVER EXPENDITURES FOR 1915—\$45,000,000. Plus new taxes, this surplus will go a long way toward financing the cost of war out of current revenues. Taxes in 1915 realized \$175,000,000.
4. TREASURY IS CARRYING GOLD RESERVE—Against Dominion currency issue of \$115,000,000, or, 64.2 per cent.
5. TOTAL CANADIAN BANK DEPOSITS END OF FEBRUARY, 1916, \$1,118,068,276—An increase of \$115,000,000 in the year.
6. TOTAL WAR ORDERS FROM BRITAIN—At close of 1915, \$303,000,000. Estimated that total war expenditures within calendar year 1916 will equal \$600,000,000. Each new credit is expended in Canada, so that considerably more than Canada's total debt will be spent within the Dominion. The conclusion of economists is that the war has brought Canada more than it has cost her in money.
7. IMMIGRATION OF GOOD FARMERS CONTINUES—21,819 came from United States in last fiscal year—reported six times as many as returned to the United States. Almost as many more came to Canada from other countries.
8. GOOD DEMAND AND HIGH PRICES—For all products, especially for farm and mineral products, which are essentially sources of new wealth.
9. SPECULATION ELIMINATED—Value of real property reduced to sub-normal position. Good foundation for sound progress. Banks still exercising control with caution.
10. FARMING METHODS IMPROVING—And mixed farming becoming general, as opposed to single crop growing. This will have a healthy effect on future course of land values and land settlement.

Outgo.

1. EXPENDITURE ON WAR ACCOUNT—
August, 1914 \$ 50,000,000
February, 1915 ... 100,000,000
Now asked 250,000,000 \$400,000,000
2. INTEREST CHARGES PER ANNUM—On outstanding borrowings estimated at \$190,000,000.
3. LOSS OF PRODUCING POWER—Of enlisted men. Over 300,000 men withdrawn from civil life. Offset in fact that many were engaged in construction work and would now be out of employment if not in the army.—(The New York Annalist.)

A young Englishman, married, writes *The Monetary Times*, stating his desire to obtain a position in Toronto. In the old country his experience consisted of office work in a large yarn mill. The past few years have been spent at clerical work in the claim department of an express company in the United States. System, neatness and accuracy are some of his stronger points.

JUNE FIRE LOSSES

Loss was Smaller—Record of Causes and Structures Damaged and Destroyed

The Monetary Times' estimate of Canada's fire loss during June amounted to \$494,557, compared with May loss of \$1,850,205 and \$773,269 for the corresponding period of last year. The following is the estimate for the June losses:—

Fires exceeding \$10,000	\$263,500
Small fires	166,550
Estimates for unreported fires	64,507
	\$494,557

The fires reported in June at which the losses amounted to \$10,000 and over were:—

Brockville, Ont.—June 2.....	Block	\$100,000
Sussex, N.B.—June 8	Institute building...	25,000
Stratford, Ont.—June 13.....	Factory	13,500
Hamilton, Ont.—June 14	Factory	25,000
Atlin, B.C.—June 17	Hotel, stores, etc. ...	70,000
Edmonton, Alta.—June 19.....	Factory	10,000
St. John, N.B.—June 23.....	Paper company's warehouse	25,000
Hamilton, Ont.—June 27	Boathouses	10,000
St. John, N.B.—June 30.....	Flour sheds	75,000

Among the causes were: Lightning 3, incendiary 2, furnace 2, cigar stub 1, explosion 1, spontaneous 1, boys and matches 1, gasoline 1.

The structures damaged and destroyed included 15 residences, 7 stores, 5 factories, 5 stables, 3 boathouses, 2 hotels, 2 blocks, 1 paper mill, 1 restaurant, 1 sash and door factory, 1 lumber mill, 1 garage, 1 icehouse, 1 orphanage, 1 institute, 1 elevator, 1 church.

The following table, compiled by *The Monetary Times*, shows deaths caused by fire during the first five months of 1916 compared with previous returns:—

	1909.	1910.	1911.	1912.	1913.	1914.	1915.	1916.
January	16	27	27	27	14	26	3	10
February	8	15	12	11	21	18	11	20
March	16	20	18	24	22	27	23	23
April	18	37	20	15	11	22	14	6
May	21	15	28	18	33	8	5	14
June	16	52	13	6	18	12	2	6

The fires at which the fatalities occurred were:—

Thorold, Ont.—May 28	Playing with matches.....	1
Quebec, Que.—June 2	Gasoline iron exploded.....	2
Cumberland, B.C.—June 3.....	Burning residence	1
Windsor, Ont.—June 23	Burning residence	1
Toronto, Ont.		1

RUBBER SHARES TO BE SOLD HERE

A rubber share brokerage office was opened in Montreal and Toronto this week by Clayton, Ridge and Company, tea, coffee and rubber brokers, of London, England. The company, whose head office for Canada is at the Royal Bank Building, Toronto, has had many years' experience of the Mincing Lane markets, and of the British Rubber Share Exchange. In a circular explaining the business, it is stated that the plantation rubber industry has been developed by British tea and coffee merchants and growers, and is principally located in Ceylon, Java, Straits Settlements, Borneo, etc., and has been specially fostered by the progressive government of the Federated Malay States.

"The British public boomed the numerous plantation rubber company flotations prematurely in 1910," says the circular, "and then afterwards realized there was six years to wait for dividends. To-day, in 1916, and still more in 1917, the dividends are being paid out handsomely by the numerous sound companies, and the British public being busy with the war, many of the best shares can be bought through us to-day at one-third or one-quarter of the boom prices, and with quarterly dividends now included."

It will be interesting to see how the Canadian investment and speculative public receive this new enterprise.