RECENT FIRES

The Monetary Times' Weekly Register of Fire Losses and Insurance

Barrie, Ont.—December 18—Collegiate Institute. Loss, $100,000. Insurance, $65,000.

Cobalt, Ont.—December 12—Residence, 47 Argentite Street. Loss, $1,000.

Highgate, Ont.—December 19—Mr. B. Harris' residence. Loss not stated. Cause, overheated stove pipe.

Prince Albert, Sask.—December 11—Windsor Hotel. Loss, $50,000; Mr. D. K. Banning's stables. Loss, $2,000.

Summerside, P.E.I.—December 13—Conflagration. Loss, $325,000. Sinclair and Stewart lost stock valued at $150,000. The firm occupied two buildings, one owned by Neil Sinclair, valued at $25,000; the other by Otto Crabbe, worth $1,500. Total insurance, $143,000. Hon. John J. A. McNeil's warehouse with contents, barn, blacksmith shop, $8,000; building occupied by several tenants, $5,000. Tenants' loss as follows: J. Steele, barber, $500, stock; A. Ching, grocery, $3,000, stock; A. Rogers, agent, $500, furniture, etc.; Arnott and Stavert, agents, $500, furniture, etc.; H. H. Beer, stock of boots, $3,000. J. E. Dalton's store and Mrs. McLellan's bookstore. Loss, $20,000. Neil Sinclair, building, occupied by W. B. Mills, dry goods. Loss, $5,000. C. McCullough, tailor, building and stock, $4,000. C. Milligan, tailor, building and stock, $5,000. J. H. Locke, grocer; R. Silliphant, butcher, stock, $3,000; building owned by C. C. Gardiner, $2,000. Thos. Andrews, agricultural implements, etc., warehouse and stock, $12,000. F. W. Strong and Company, general stock, warehouse and stock, $33,000. H. P. Strong, building occupied by C. Lafferty, barber; H. Strong, lawyer; E. W. Strong, lawyer; W. J. Lidstone, store, $25,000. P. Bowness, photograph studio, undertaking rooms, residence, occupied by himself, store by J. Tadton, butcher. Total loss, $1,800. John McInnes, tinshop and tools, $1,600; Mrs. Maude Murphy, double tenement house, $2,500; Johnson Raynard, residence, $1,000; A. S. Philips, furniture, $500; Royal Bank of Canada, damaged, $500; barn owned by H. Holman, damaged, $200. The insurance on the property burned and damaged is distributed over the following companies: Royal Exchange, $13,250; Acadia, $10,550; General of Paris, $15,000; Western, $8,000; Norwich Union, $11,000; Palatine, $10,000; Northern, $4,500; Scottish Union and National, $3,000; Royal, $4,500; Law, Union and Rock, $8,000; Phœnix of Paris, $5,000; Nova Scotia, $1,000; Home of New York, $1,400; Yorkstine, $13,000; National of Hartford, $12,000; Continental, $11,000; General of Perth, $8,500; Caledonian, $6,500; British-American, $6,000; Quebec, $3,500; St. Lawrence Underwriters, $1,000; Fidelity-Phenix, $2,700; Queen, $6,000; Commercial Union, $2,000; North British and Mercantile, $7,000; Union Assurance Society, $6,600; Phœnix of London, $6,500; Atlas, $5,000; Guardian, $6,500; Springfield Fire, $2,000; Canadian Fire, $5,000; Phœnix of Hartford, $2,500; Canada Accident, $5,000; British Crown, $6,000; Anglo-American, $1,100. Another fire occurred in Summerside on Saturday, December 16th, $12,000 damage being done. George Godkin, jewelry; Percy Endman, druggist; Harry Allen, dentist, were burned out. Bruce McKay and Company's store was slightly damaged. Three men were arrested, charged with incendiarism.

Watford, Ont.—December 8—Mr. Davis' three houses, Church Street; insured.

Wingham, Ont.—November 28—Mr. T. Wheeler's barns, Turnberry township.

Winnipeg, Man.—December 4—Woodbine Hotel. Loss, building, $20,000; contents, $25,000. Fire started in furnace-room.

SASKATOON KEEPS MOVING

Modern in all respects the thriving city of Saskatoon keeps well in the van of western progress. The municipal annual report recently issued is favorably regarded in financial circles. A new booklet, circulated by the board of trade, points out many opportunities offered by this centre, "from which to-day the commerce of central and northern Saskatchewan surges in an incessant stream over five great bridges." Commissioner F. Maclure Sclanders will furnish applicants with a copy of an attractive booklet, descriptive of Saskatoon and district, which is well illustrated, or any specific data required by commercial and manufacturing interests.

BANK OF COMMERCE REPORT

One of the most reliable indications of Canada's banking and business position is the annual report of the Canadian Bank of Commerce. This strong institution, with its widespread organization, reflects in its latest financial return a favorable position throughout the Dominion. Its figures show the growth accruing during the past twelve months, the totals being as follow:—

	1916.	1915.
Net profits	$ 2,439,415	$ 2,352,035
Assets	250,421,840	288,427,579
Liabilities to public	258,598,176	220,932,234
Liabilities to shareholders	29,829,403	29,489,605
Total deposits	229,896,152	194,523,078

Assets as shown above are greater by $38,000,000, and total deposits were augmented by nearly $35,000,000.

From the official return it is seen that the profits of $2,439,415 with the balance of $461,892 were allotted as follows:—Dividends and bonuses, $1,800,000; circulation tax, $147,288; transferred to pension fund, $80,000; patriotic and other subscriptions, $71,700; balance carried forward, $812,319.

An increase in cash assets of the bank from $39,900,000 to $46,291,000 is shown, of which total $6,000,000 represents deposits in the central gold reserve. The aggregate quick assets have grown from $101,173,000 to $129,341,000 in 1915. The aggregate of the liquid reserves on the latter date was approximately 56 per cent. of the deposit liabilities and just one-half of the total liabilities to the public. The increase in the item of "British foreign colonial public securities and Canadian municipal securities from $1,719,000 at the end of 1915 to $17,282,000, reflects the bank's share in furnishing the silver bullets necessary for the successful conduct of the empire's war. Included in this item no doubt are the purchases of war loan bonds and the credits advanced by this and other Canadian banks to the British and Canadian governments and to the imperial munitions board.

Special war conditions have been met in a commendable manner by the Canadian Bank of Commerce, and its usual banking business has been conducted on the careful and efficient lines of normal times.

INVESTMENT NOTES

Dominion Glass Company.—At the annual meeting it was stated the net profits were slightly above $454,000, as compared with $353,387 in 1915, and $625,748 in 1914. The balance at credit of profit and loss is in excess of $591,000, of which $102,328 was added, representing the surplus from the past current year's profits. Mr. C. B. Gordon was elected president, Mr. Abner Kingman vice-president. The other directors were re-elected, as follow:—T. B. Macaulay, W. McMaster, D. A. Gordon, Hon. Lionel Guest, Sir Wm. Wiseman, Bart., and Frank W. Ross. The vacancy on the board caused by the death of Mr. G. A. Grier was filled by the appointment of Mr. A. H. Grier, a son of the deceased president.

Asbestos Corporation of Canada.—The following are the company's figures for the ten months of the fiscal year ended October 31st last:—Net profits, $437,318; less expenditure for renewals and betterments, $146,575; bond interest, $125,000; leaving a surplus for ten months, $165,743, which with surplus at close of previous year of $284,626, gives a surplus as per balance sheet of $450,369.

Nipissing Mines Company.—The financial report, as of December 16th, shows cash on hand, $1,231,776; value of bullion and ore in transit, $458,367; value of ore on hand, in process, and bullion ready for shipment, $591,362; making a grand total of $2,281,505.

The directors of the Nipissing Mines Company declared an extra dividend of 5 per cent., in addition to the usual quarterly dividend of 5 per cent., payable January 20th, to stock of record December 30th. This is the same amount as was paid October 20th last. Books close December 30th, and re-open January 18th.

COPIES OF THE MONETARY TIMES WANTED

Copies of *The Monetary Times* of December 15th last are wanted. Will those subscribers not desiring to file this issue, kindly send their copies to *The Monetary Times*, 62 Church Street, Toronto. In exchange, a month's subscription will be allowed.