

credit of profit and loss account, bringing the latter up to \$369,902.

The preferred shares of the company now outstanding have been increased to the par value of \$2,385,180 owing to the addition of some \$618,000 accumulation of preference dividends liquidated to the shareholders through the issuance of preferred shares. Allowing a full year's dividends on this stock of approximately \$166,000, the balance carried forward to the credit of profit and loss account at the end of 1918 would show a surplus of some 6.8 per cent. on the common stock of the company outstanding, while the net profits of 1918, after allowing for deductions and fully preferred dividends show that the company earned approximately 3.8 per cent. on its common last year.

Riordon Pulp and Paper Co.—The annual meeting of the company was held in Montreal on April 2nd. There were only two new directors elected, Mr. J. W. Wheeler, of Parkinson and Burr, Boston, who succeeds Mr. W. G. White, of New York, and Brig.-Gen. J. B. White.

In his address to the shareholders, the president, Mr. Charles Riordon, expressed satisfaction in the year's results in view of the difficult conditions, particularly as respects wood, labor and transportation, which the company had to contend with. He reviewed the year's operations and the construction programme of the company, and touched upon the company's extensive interest in the Kipawa Co., Ltd., and the new 100-ton per day bleached sulphite mill now being erected on Gordon Creek at the foot of Lake Timiskaming. He expressed satisfaction with the conversion of 100 tons per day of the company's Hawkesbury product from unbleached pulp to bleached pulp as allowing the company a wider range of market, particularly export.

The following are the names of those included in the directorate for the coming year: Chas. Riordon, president, St. Catharines, Ont.; Carl Riordon, vice-president and managing director, Montreal; J. S. Douglas, Toronto; T. E. Warren, manager, Ticonderoga Pulp and Paper Co., Ticonderoga, N.Y.; T. J. Stevenson, sales manager, Riordon Sales Co., Montreal; C. G. Bancroft, president, International Trust Co., Boston; C. B. Thorne, manager of manufacturing, Riordon Pulp and Paper Co., Ltd., Hawkesbury, Ont.; F. B. Whittet, secretary-treasurer, Riordon Pulp and Paper Co., Ltd., Montreal; Brig.-Gen. J. B. White, manager, wood department and saw mills, Riordon Pulp and Paper Co., Ltd., Montreal; J. W. Wheeler, of Parkinson and Burr, Boston, Mass.

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BOX 175, MONETARY TIMES

RECENT FIRES

The Monetary Times' Weekly Register of Fire Losses and Insurance

Lindsay, Ont.—April 4—Mr. Frank King's Chevrolet garage was damaged.

Middlemarch, Ont.—April 2—Farmhouse of F. Wardell was destroyed. Estimated loss, \$3,000.

Montreal, Que.—April 2—Hay shed of J. C. Bisailon, 1735 Ontario St., was damaged. Estimated loss, \$5,000. Insurance as follows: Globe Indemnity, \$1,000; Norwich Union, \$500; Union of Canton, \$500; total, \$2,000.

Otterville, Ont.—April 4—Buildings of Le Roy Lossing were damaged. Caused by overheated smoke stack.

Petrolia, Ont.—April 6—A tank containing 600 barrels of paraffine distillate has been burnt. No details yet available.

Port Stanley, Ont.—April 1—The old Commercial Hotel was damaged.

Sarnia, Ont.—April 7—Home of Mrs. Hanlon, 190 McSherry Street, was destroyed by lightning.

Simcoe, Ont.—April 5—G. Wisson's dwelling house was destroyed. Three lives lost.

Southey, Sask.—April 3—Part of business section of village was damaged. Estimated loss as follows: Machine shop and garage, value about \$4,000 and insured for \$1,500, totally destroyed. Machine shop tools and shop and garage fittings, value \$3,000 to \$4,000, totally destroyed. Storage batteries in stock and stored for individual owners to be kept warm throughout the winter, value \$5,000. Not insured. Chinese laundry, no estimate of loss or insurance.

St. Donat, Que.—April 4—Home of A. Dube was destroyed. Caused by overheated stove. Four lives lost.

Toronto, Ont.—April 2—Storage warehouse of the Imperial Extract Co. was damaged. Estimated loss, \$17,000.

Wallaceburg, Ont.—April 5—Planing mill of W. H. Heath and Sons was destroyed. Estimated loss, \$20,000.

Windsor, Ont.—April 6—Building of J. F. Smythe Co., wholesale grocers, was destroyed. Cause, spontaneous combustion. Estimated loss, \$60,000.

ADDITIONAL INFORMATION CONCERNING FIRES ALREADY REPORTED

Fort William, Ont.—March 25—The Black and Muirhead elevator was destroyed as reported in *The Monetary Times*. Insurance as follows: On building, Century, \$1,250; Pacific Coast, \$1,250; Employers', \$1,500; British Traders, \$3,500; North British and Mercantile, \$2,500; Guardian, \$5,000; North Empire, \$2,500; Fidelity-Phenix, \$5,000; Liverpool Manitoba, \$5,000; Hartford, \$1,500; Fire Insurance Company of Canada, \$1,500; Western, \$2,500; Sun, \$5,000; Union of Canton, \$2,500; Atlas, \$5,000; Occidental, \$2,500; Continental, \$1,500; Great American, \$1,000; London and Lancashire, \$7,000; Niagara, \$1,000; St. Lawrence Underwriters, \$2,500; Car and General, \$2,000; Mercantile, \$5,000; Canada Accident, \$2,500; North America, \$3,000; Norwich Union, \$3,000; Law Union, \$3,000; Springfield, \$3,000; Caledonian, \$1,200; London Assurance, \$2,000; Imperial Underwriters, \$2,000; British Colonial, \$1,500; Globe and Rutgers, \$1,500; Acadia, \$2,500; Commercial Union, \$5,000; Alliance of London, \$2,500; Empire, \$2,000; Northern, \$2,300; Aetna, \$2,500; British, \$1,500; Union of London, \$500; British-America, \$1,500; total, \$111,000. Loss, total. On dwelling, St. Paul, \$2,500; total, \$111,000. Loss, total. On grain, Liverpool Manitoba, \$10,000; Western, \$5,000; Sun, \$5,000; Atlas, \$2,500; New York Underwriters, \$3,500; Rochester, \$4,000; total, \$30,000.