

by the act in question, in the event of the suggestions of the Scotia Company being found impracticable."

Mr. Workman referred to the financial position of the corporation, touching upon the increased cost of properties, the total of which appears on this year's balance sheet as \$19,007,601, as against \$82,915,514 on March 31st, 1918. The increase over the previous year's figures includes a large number of items, chief among which are the new coke ovens, a portion of the cost of the Wabana expenditures, a new power station and disbursements incurred in connection with the construction of the ship plate mill.

Regarding the outlook for the marketing of the products, he said, it is evident that at the present time the attitude of purchasers of steel products is one of conservatism, but has every hope that the near future will bring a revival in the industry. Undoubtedly a tremendous purchasing power exists in the absolute depletion of stocks throughout the world. It is not to be expected, however, that the margin of profit will be as great as in the past year, as competition is becoming keener, and production costs remain abnormally high.

**Nova Scotia Steel Co.**—The meetings of directors of the company, which were held recently in Montreal, were regarded as the most satisfactory held during the past two years. The board declared a dividend of 2 per cent. on the preferred shares and 1¼ per cent. on the common shares of the company for the quarter ending June 30th, payable July 15th. The board also authorized the directors of the Eastern Car Co., a subsidiary, to pay on July 15th next a year's dividend at the rate of 6 per cent. for the year ended December 31st, 1918, thus wiping out all arrears of dividend on the Car company's preferred stock up to the first of the present year.

Col. Cantley, the chairman of the board, presided at the meetings, and among those present were D. H. McDougall, president; Galone T. Stone, of Boston; W. H. Chase, J. Walter Allison, T. S. Rogers, K.C., R. E. Chambers, Frank Stanfield, James C. McGregor, all of Nova Scotia; Frank W. Ross, Quebec; and Lorne C. Webster, Montreal.

A full report of the operations of the company and its subsidiary, the Eastern Car Co., for the first five months of the present year was submitted by the management. The situation as disclosed was considered by the board as most satisfactory, as were also reports of the physical condition of the plant. The management reported as to the success attending the work of the new Wabana submarine slopes and the new bank head installed in connection therewith. Due to these improved facilities and the mechanical loading devices installed and now operating most successfully in the submarine areas, a large increase in output of iron ore from these areas is now assured.

In the shipbuilding department reports indicated that progress was being made in completing the two vessels now under construction for the Canadian mercantile marine. It was intimated that the first of the boats would be launched in August and delivered to the new owners in September. Substantial progress has been made on the second of the two boats, and it is fully expected that this boat will also be delivered before the close of navigation, in both cases delivery being made some months earlier than anticipated. Improvement was also reported in regard to the coal mining situation.

For the company's subsidiary, the Eastern Car Co., it was reported that the recent order for 550 general service cars had been completed, and that another order for 500 all-steel flat cars was under way and good progress made thereon. It was also reported that the indebtedness to the parent company was not only all liquidated, but that the Car company's liquid assets had been largely added to during the current year.

Harris, Forbes and Co. are opening an office at 202 Canadian Pacific Railway building, Toronto, under the management of Mr. H. P. Briggs, who was formerly of their Montreal office, but has lately been overseas.

## RECENT FIRES

### Many Heavy Losses Throughout Canada—Result of Continued Dry Weather—Forest Fires in Many Parts

**O**WING to the warm and dry weather during the last two weeks of June, forest fires broke out in several parts of Canada. Mr. E. H. Finlayson, Forestry Supervisor in Alberta, stated on June 27th that those in the vicinity of Calgary had destroyed about 30,000,000 feet of valuable timber. While no definite report has since been received, it is thought that the rains which took place in Alberta about the end of the month checked the spread of the fires there. In Ontario the district around Englehart and Cochrane, which was devastated three years ago, has again suffered severe damage, and, according to latest reports, the fires are still spreading. Certain sections of New Brunswick have also been damaged.

**Beaverton, Ont.**—June 30—Barn and contents on the farm of Fred Suter was destroyed. Estimated loss, \$2,500. Insurance, \$1,400.

**Digby, N.S.**—June 27—Wharf property and store of J. E. Snow, at the Racquette, was destroyed. Estimated loss, \$12,000, partially covered by insurance.

**Doaktown, N.B.**—June 24—Saw-mill, owned by L. B. Amos, was destroyed. Estimated loss, \$4,000. Insurance, \$1,500.

**Grand Coulee, Sask.**—June 24—General store, owned by T. E. Maxwell, was destroyed. Estimated loss, \$25,000. Insurance, \$17,000.

**Hamilton, Ont.**—July 1—Premises of the Hamilton Metal Smelting Works, 94 Cannon Street West, were damaged. Estimated loss, \$400.

**Hintonburg, Ont.**—June 25—Lumber owned by the Sheppard and Morse Lumber Co. was damaged. Cause, spark from a passing train. Estimated loss, \$15,000.

**London, Ont.**—June 26—Milling department of the I.X.L. Spice Mills was destroyed. Estimated loss, \$9,000.

**St. Catharines, Ont.**—June 28—Building of the Canadian Flax Mill was damaged. Cause, defective electric wire. Estimated loss, \$45,000.

**Salt Springs, N.S.**—June 28—Station house, freight shed and home of the station agent, Mr. Baird, were destroyed.

**Saskatoon, Sask.**—June 27—Building of the John East Foundry Co., 121 Avenue C North, was damaged. Cause, bolt of lightning. Estimated loss, \$15,000, covered by insurance.

**Sydney, N.S.**—June 24—Three icehouses of the Sydney Ice Co. on Cottage Road, with contents, 3,000 tons of ice, were destroyed.

**Toronto, Ont.**—June 29—Motor car, corner of Yonge and Yorkville Streets, owned by Wm. Baird, was damaged. Cause, engine back-firing. Estimated loss, \$500.

July 1—Window frames stored in the basement of Manning Chambers were damaged. Estimated loss, \$500.

**Victoria, B.C.**—June 20—Store, owned by Mr. Chas. Dowling, was damaged. Cause, short-circuiting of the electric light wires. Estimated loss, \$3,000, covered by insurance.

**Wapske, N.B.**—June 27—About three hundred acres of Crown lands have been burned by a forest fire. The lands were under lease to the Wapske Lumber Co. Estimated loss, \$25,000.

**Woodstock, N.B.**—June 27—The carding mill, owned by Henry Flewelling, and the power-house, owned by the Woodstock Power Co., were destroyed. The Meduxnakik flour mill, owned by Mr. J. M. Fripp, was partially destroyed. Estimated loss, \$10,000.

The Toronto Bureau of Municipal Research has issued a pamphlet giving a list of cities which have considered the merits of the service at cost plan of public utility operation and the decisions reached.