

RECENT FIRES

The Monetary Times' Weekly Register of Fire Losses and Insurance

Cobalt, Ont.—August 12—The building at the corner of Earl Street and Thompson Avenue, owned by Mrs. M. Talso, was destroyed. No insurance.

East Sherbrooke, Que.—August 7—The barn belonging to Mr. John Mulvena, on Bowen Avenue, was destroyed. Cause, lightning. Estimated loss, \$1,100.

Montreal, Que.—August 4—The building of the Molsons Brewery was damaged. Estimated loss, \$15,000. Insurance, \$25,500.

August 9—The Mystic Rill and the scenic railway at Dominion Park was destroyed. Estimated loss, \$45,000. Seven fatalities have been reported and several more bodies are thought to be in the ruins.

Port Colborne, Ont.—August 9—The mammoth Canadian government grain elevator was destroyed as a result of an explosion. Estimated loss, \$2,000,000. Eleven men are reported to be dead. The loss from conflagration has not yet been ascertained.

Thorold, Ont.—August 8—The barn and contents owned by H. C. Hodges and Dr. W. J. McCartney were destroyed. Estimated loss, \$3,000, partially covered by insurance.

Toronto, Ont.—August 8—Four sheds in the rear of 477 to 483 Richmond Street West were damaged. Estimated loss, \$700, covered by insurance.

August 10—A number of cars and the building at the garage of the McLaughlin Carriage Works, Church Street, were damaged. Estimated loss on building, \$300, and estimated loss on cars, \$1,450. The plant of the Dunlop Rubber Co., Booth Avenue, was damaged. Cause, water from the sprinkler system. Estimated loss, \$350.

August 11—The brick building at the corner of Wellesley and Ontario Streets was damaged. Estimated loss, \$700 to building and \$700 to contents.

YIELDS ON INVESTMENTS IN STOCKS AND BONDS

The following table of investment yields of stocks and bonds has been compiled for *The Monetary Times* by Messrs. MORROW & JELLETT, Members Toronto Stock Exchange, 103 Bay Street Toronto:—

	August 13th, 1919.		
	Div. Rate	Price about	Yield about
Preferred			
Canadian Locomotive.....	7	93	7.52
Canada Cement.....	7	100	7.00
Canada Steamships.....	7	85	8.23
Dominion Foundries.....	8	100	8.00
Mackay Companies.....	4	66	6.06
Maple Leaf Milling.....	7	106	6.66
Robert Simpson Company.....	—	84	7.14
Steel of Canada.....	7	99	7.07
Common			
Bell Telephone.....	8	120	6.66
Canada Cement.....	6	89	8.69
Canadian Locomotive.....	6	83	7.22
Canadian Foundries.....	—	148	6.75
Canadian General Electric.....	8	111	7.20
Consumers' Gas.....	10	150	6.66
Canadian Pacific Railway.....	10	164	6.09
Steel of Canada.....	6	67½	8.89
Dominion Steel Corporation.....	6	66	9.09
Mackay Companies.....	6	79	7.59
Maple Leaf Milling.....	12	175	6.86
Bonds:			
Canada Bread.....	6	94½	6.45
Canada Cement.....	6	100½	5.97
Canada Steamships.....	5	83	6.38
Canadian Locomotive.....	6	94½	6.40
First War Loan, 1925.....	5	98	5.36
Second War Loan, 1931.....	5	99	5.10
Third War Loan, 1937.....	5	101	4.92
Victory Loan, 1922.....	5½	100½	5.25
Victory Loan, 1923.....	5½	100½	5.32
Victory Loan, 1927.....	5½	103	5.04
Victory Loan, 1933.....	5½	104½	5.03
Victory Loan, 1937.....	5½	106	4.98

BANQUE PROVINCIALE INCREASES CAPITAL

The annual meeting of the Banque Provinciale du Canada was held in Montreal on August 13th, 1919. The most interesting feature of the meeting was the authorization given to the directors to increase the capital stock from \$2,000,000, the present authorization, to \$5,000,000, the new stock to be issued from time to time according to the needs of the directors. On January 31st the capital of the bank was increased from \$1,000,000 to \$2,000,000, the new stock being issued to the shareholders.

In the report to the shareholders the president spoke of the showing of the annual report, and referred to the increase in deposits of the bank, which amounted to \$22,489,456 at the end of the eighteen months covered by the report. The board of directors, as well as the board of censors, was re-elected.

DOMINION REVENUES ARE GROWING

Revenues of the Dominion for the first four months of the fiscal year totalled \$99,621,970, as against \$91,954,172 for the same period in 1918. While there has been a falling off in customs collections of upward of \$4,000,000, receipts from excise taxes have more than made up for this decrease, while the revenue from public works, including railways and miscellaneous revenues, have grown, the latter by over \$5,000,000.

Expenditures for the four months period are slightly over \$76,500,000, as compared with about \$33,000,000 last year, but the difference is, to a certain extent, due to the fact that a large amount of overseas expenditure last year had not been included in the returns at the end of July.

Expenditure on capital account so far this year has amounted to \$117,276,824. All but approximately \$10,000,000 of this has been war expenditure. The total net debt of the Dominion at the end of July was \$1,670,263,691, an increase for the month of \$53,392,516.

WANTS REIMBURSEMENT FOR WAR EXPENDITURE

Formal application has been made to the Federal Minister of Finance by the Hydro-Electric Power Commission of Ontario, asking that the Dominion Government reimburse it to the extent of \$4,902,000 for extraordinary war expenditures incurred on unavoidable extensions due to the necessity of providing power on a large scale for the manufacture of munitions and other materials for war purposes in order to meet the demands made by the manufacturers and the Power Controller. In support of this application the Commission has forwarded to Sir Henry Drayton a file containing the voluminous correspondence and orders covering the period when the extensions were made.

This large amount is divided into three parts. There is the cost to the Commission over the cost during normal times of extensions of transmission systems and equipment on the Niagara circuit necessitated by the power requirements of the munition manufacturers, which approximates \$1,750,000.

The Hartford Fire Insurance Co. has obtained a Dominion license to transact automobile insurance.

In making application for incorporation, recently the Corporation of Insurance Agents of London, England, defined an insurance agent as "One who adds an insurance agency as an adjunct to his other ordinary profession or occupation, and who is the accredited agent of one or more insurance companies, and whose agency business is not confined to, nor does it mainly consist of, his own insurances or the insurances of the firm or persons by whom he is employed."