

efficient labor, and an appreciable reduction in the cost of all materials and supplies used by us, otherwise it will not be possible to greatly increase our output along sound economic lines, which is the only policy we would feel justified in attempting to carry out."

Mr. Timmins points out that the labor situation has not improved to the extent anticipated at the beginning of the year. Pre-war efficiency has by no means been attained, and there is still a serious shortage of both skilled and unskilled labor. The average number of men employed was 1,207, a gain of 146.

Black Lake Asbestos and Chrome Co.—At the annual meeting of shareholders last week, the financial statement showed profits from operations at \$155,129, compared with \$152,512 a year ago. Total revenue was \$174,859, compared with \$167,228. Disbursements differed from the previous year mainly in the payment of bond interest for the last half of the year, amounting to \$35,745, while for the previous year the full payment of \$71,490 was made. Payment was not made for the first half of last year, because, technically speaking, it was not earned in that period. An allowance of \$29,079 for depreciation on chrome properties was made. Current assets are now \$377,345, and current liabilities \$115,876, compared with \$278,977 and \$47,837, respectively, a year ago. Total assets showed little change at \$5,324,877, compared with \$5,239,377.

The meeting was featured by an offer from J. A. Jacobs, of Montreal, who has been connected with the Eastern Townships Asbestos industry for a number of years, for the controlling interest of the company, with the object of making extensive improvements.

The offer, which was favored by those present, was for the purchase of a block of \$200,000 of bonds at 50, three thousand shares of preferred stock at 25, and seven thousand shares of common at 12, all of which are slightly above the present market prices. Mr. Jacobs is prepared to back up his offer with a \$50,000 deposit with a trust company as a guarantee of good faith and is willing to allow any shareholders who desire to dispose of their securities to sell at those prices. In return, Mr. Jacobs desires control of the board, with the privilege of moving the head office from Toronto to Montreal.

ADDITIONAL INFORMATION CONCERNING FIRES

Moncton, N.B.—February 21—Machine shop, occupied by John Abrams and Sons, was damaged. Cause unknown. Estimated loss, \$15,500.

Portreve, Sask.—February 12—Lumber yard of Beaver Lumber Co., Ltd., was destroyed. Cause, high winds fanning burning debris from a hotel on to the property. Estimated loss, \$37,000. Insurance carried in the Mutual Fire Insurance Co. and Retail Lumberman's Co.

Vanguard, Sask.—February 11—Building and stock belonging to Peter Keefner was damaged. Cause unknown. Estimated loss, \$10,000. Insurance carried in C. M. Brewster Co., \$3,700.

Moose Jaw, Sask.—Building at 131 High Street, owned by Richard Bogue, which was damaged on February 11th to the extent of \$5,000, was insured to the amount of \$6,000 in the Western Assurance Co. The contents, chiefly owned by the Canadian Specialty Co., were damaged to the extent of \$11,400, and insured for \$12,000.

Building at 216 Main Street, which was damaged on February 9th to the extent of \$3,560, and which was owned by W. B. Hawke, in trust, was insured to the amount of \$20,000 in the Commercial Union, Century and Pacific Coast fire insurance companies. Insurance on the contents was carried to the amount of \$120,150, the damage amounting to \$46,000. The adjoining building, owned by Wm. Grayson, which was damaged very slightly, was covered to the extent of \$22,500 in the Commercial Union and Union insurance companies.

RECENT FIRES

Many Large Fires this Week—Conflagrations Cause Damage of Over \$500,000

Bracebridge, Ont.—March 7—Stable belonging to Wm. Ennis, with contents and three horses, was destroyed.

Capreol, Ont.—February 29—Y.M.C.A. building under construction for the Canadian National Railways at the divisional centre was destroyed. Estimated loss, \$60,000, covered by insurance.

Edmonton, Alta.—March 1—F. W. Woolworth's Co.'s store in the Tegler Block at 10185 101st Street, was damaged. Cause, presumed to have been from a carelessly thrown cigar stub. Estimated loss, \$6,000.

Eriksdale, Man.—March 1—Farm home of Mr. Globinsky was destroyed. Loss fully covered by insurance.

London, Ont.—March 5—Plant of the Columbia Handle and Lumber Co. was damaged. Estimated loss, \$25,000, partially covered by insurance.

London, Ont.—March 6—Freight sheds and offices belonging to the Grand Trunk Railway Co., situated on York Street, were damaged. Cause unknown. Estimated loss, \$125,000.

Maccan, N.S.—February 20—Five freight cars were destroyed. Cause, collision in front of the station. Estimated loss, \$30,000.

Montreal, Que.—March 6—Russell Hotel, St. James Street, was badly damaged. Cause, presumed to have been from a cigar or cigarette thrown on the floor.

Newington, Ont.—March 1—House of C. Dixon was destroyed. One death.

Okanagan Lake, B.C.—March 3—Wharf sheds and stables of G. E. Galletely and Sons, one of the largest firms of fruit ranchers, were destroyed. Estimated loss, \$30,000.

Port Dover, Ont.—March 5—Business block, including grocery store, post-office, drug store, local exchange of the Norfolk County Telephone Co. and the G.N.W. telegraph office, was damaged. Cause unknown. Estimated loss, \$40,000.

Ste. Sabine, Que.—Barn of A. Davignon was destroyed with all its contents, including hay, implements, horse and cattle. Estimated loss, \$4,000, with only \$666 insurance.

Sydney, N.S.—March 8—Electrical warehouse belonging to the Dominion Steel Corporation was destroyed. Cause, supposed to have originated from crossed electric wires. Estimated loss, \$100,000.

Tilbury, Ont.—March 4—Tilbury Brick and Tile Co. plant was destroyed. Cause, presumed to have been spontaneous combustion. Estimated loss, \$30,000. Insurance carried, \$15,000.

Toronto, Ont.—March 4—McKinnon Building, situated on Melinda Street, was badly damaged, the two top stories by fire, and the lower ones, including tenants' office equipment, by water. Cause unknown. Estimated loss, \$100,000. Factory building at 136 John Street was damaged. Principal losers were Tripure Water Co. and the Canadian Whitewear Co. Cause unknown.

March 6—Icehouses belonging to the G.T.R., situated between Osborne Street and Kimberley Avenue, were damaged. Cause, presumed to have been from a bonfire. Estimated loss, \$1,000. Garage and motor cars belonging to J. D. McGill, undertaker, Bloor Street West, were damaged. Cause, defective stovepipes. Estimated loss, \$7,700. Slight damage was done to the Robert Simpson store. Estimated loss, \$1,300.

March 9—Plumbing shop and dwelling of Wm. Armour, Market St., were damaged. Cause, overheated furnace. Estimated loss, \$1,500.

Verigin, Sask.—March 3—Grain elevator of the Verigin Grain Co., with 40,000 bushels of wheat, was destroyed. Cause unknown.

Wardsville, Ont.—March 4—Dwelling-house of Hugh Taylor, on the Longwoods Road, was damaged. Cause, defective chimney. Estimated loss, \$4,000.