

NORTHERN CROWN BANK MAY MERGE?

Sir Daniel MacMillan, the president of the Northern Crown Bank, told the shareholders on Thursday, when announcing the adjournment of the annual meeting, "That the adjournment was made in view of certain propositions recently made of the directors looking to the future welfare of the bank. The directors were unable to recommend a dividend for the half-year ending November 30th." Arising from this, the suggestion is made of a merger with one of Canada's larger banks.

MANITOBA'S FAIRY TALE

A Winnipeg dispatch stated this week that the Manitoba government had decided to use \$3,500,000 of trust funds deposited in local banks as loans to farmers. It is now drawing 3 per cent., but the banks threatened to reduce it to 2 per cent., having all the money they require at present, it was said.

In response to an inquiry of *The Monetary Times*, Hon. Edward Brown, provincial treasurer of Manitoba, stated that this story was a "fairy tale," and that he had no idea who was responsible for its circulation.

MUNICIPAL BONDS AWARDED

Edmonton, Alta.—\$40,527 5 per cent., 1935, to Messrs. Macneill and Young, Toronto.
Stratford, Ont.—\$200,000 5 per cent. 15 and 30-years, to Canada Bond Corporation, Toronto.
Vernon, B.C.—\$38,000 6 per cent., 1935, to Messrs. C. H. Burgess and Company, Toronto.
Chatsworth, Ont.—\$4,000 6 per cent., 1935, to Messrs. W. L. McKinnon and Company, Toronto.
Thamesville, Ont.—\$6,250 6 per cent., 1945, to Messrs. W. L. McKinnon and Company, Toronto.
Oshawa, Ont.—\$20,577 5½ per cent. 20-years and \$2,666 5½ per cent. 30-years, to Messrs. Graham, McDonald and Company, Toronto.

BANK CLEARING HOUSE RETURNS

The following are the bank clearing house returns for weeks ended December 9th, 1915, and December 8th, 1914, with changes:—

	Week ending Dec. 9, '15.	Week ending Dec. 8, '14.	Changes.
Montreal	\$65,814,716	\$48,157,646	+ \$17,657,070
Toronto	44,519,857	35,854,306	+ 8,665,551
Winnipeg	68,209,521	30,172,834	+ 38,036,687
Vancouver	6,208,540	6,069,678	+ 138,862
Ottawa	4,939,773	4,970,977	— 31,204
Calgary	5,120,656	3,167,222	+ 1,953,434
Quebec	3,739,217	3,144,987	+ 594,230
Edmonton	2,882,865	2,918,470	— 35,605
Hamilton	3,691,485	2,559,931	+ 1,131,554
Victoria	1,937,335	1,953,747	— 16,412
Halifax	2,647,738	1,942,703	+ 704,975
Regina	3,291,397	2,050,178	+ 1,241,219
London	2,083,569	1,819,137	+ 264,432
St. John	1,777,511	1,593,617	+ 183,894
Saskatoon	1,727,644	1,065,993	+ 661,651
Moose Jaw	1,566,642	977,565	+ 589,077
Fort William	1,250,291	622,298	+ 627,993
Brantford	678,110	539,325	+ 138,785
Brandon	1,018,703	616,113	+ 402,590
Lethbridge	764,277	292,675	+ 471,602
New Westminster	243,149	288,686	— 45,537
Medicine Hat	469,457	265,939	+ 203,518
Peterboro	550,789	406,260	+ 144,529
Total	\$225,133,242	\$151,450,347	+ \$73,682,895

Col. Hon. James Mason, president and general manager of the Home Bank of Canada, was one of the four distinguished citizens promoted this week to the rank of brigadier-general. Senator Mason has always taken an active interest in Canadian military affairs.

RECENT FIRES

The Monetary Times' Weekly Register of Fire Losses and Insurance

Brantford, Ont.—December 13—Mr. J. Deveraux's barns, near station 25, Brantford and Hamilton line.
Hamilton, Ont.—December 11—Residences of Messrs. Ellis, Pye and Bean, Britannia Avenue, damaged.
Lachine, Que.—December 12—Mr. P. Carmon's coal and wood yard. Loss, \$3,000.
London, Ont.—December 14—Messrs. Johnston and Murray's stock. Loss, \$50,000. Insured.
Longue Point, Que.—Canada Cement Company's No. 2 plant. Loss slight.
Montreal, Que.—December 9—Messrs. P. J. Scott, wholesale confectioners, and Messrs. Watts and Scott, importers' agents, building, 36 St. Paul's Street East.
 December 11—Boston Blacking Company's premises, 23 Cabay Street, Cote St. Paul. Loss, \$5,000. Cause, spontaneous combustion.
Peterboro, Ont.—December 7—Reid Company's ladies furnishing store. Loss, \$1,000. Cause not stated.
Pictou, Ont.—December 10—Mr. R. A. Norman's residence and block occupied by Carter Brothers, hardware merchants; the Beverly McDonald Company, grocers; Geo. Losce, dealer in carpet and house furnishings; E. W. Case, druggist; Miller and Company, clothiers; and Miss Doherty, milliner; Bristol store was damaged with smoke and water. The entire stocks of the block were ruined. Loss estimated at \$60,000.
Plenty, Sask.—December 10—Mr. C. W. Mitchell's residence and granary. Four deaths.
Toronto, Ont.—December 4—Factory of Gold Medal Furniture Manufacturing Company, Van Horne Street. Loss, \$70,000.
 December 10—Three-story building at 38-42 Clifford Street, occupied by Messrs. H. P. Ritchie and Company, manufacturers of laces, ground floor; Pugh Specialty Company, stationery, second floor; and Young Brothers, linens, etc., third floor. Loss, \$80,000.
 December 12—T. Crowley and Company's factory. Loss, \$7,500.
Vancouver, B.C.—December 4—Mrs. G. Wood's residence, 2108 Parker Street. Loss, \$1,500.
Wallaceburg, Ont.—December 13—Mr. T. Kilbride's stable, 2nd Concession, Chatham Township. Loss, \$2,000.
West Zorra, Ont.—December 14—Mr. W. McCorquodale's barn. Loss, \$3,000.

Mr. Geo. W. Harris, manager at Calgary for the Equitable Life, for Alberta, has been transferred to the home office, New York.

Mr. Aird Flavelle, of the Thurston-Flavelle Lumber Company, Port Moody, B.C., was a visitor to *The Monetary Times* head office this week. Mr. Flavelle reports improving conditions in British Columbia. His own firm are manufacturers of cedar products, and are enjoying satisfactory business.

Hon W. J. Bowser, attorney-general of British Columbia, has become premier of that province in succession to Sir Richard McBride, who will go to London as agent-general for the province. The following is the new cabinet: Premier and attorney-general, W. J. Bowser; minister of finance and agriculture, A. C. Flumerfelt; minister of public works, Charles E. Tisdalle; minister of lands, W. R. Ross; minister of mines, Lorne A. Campbell; provincial secretary and minister of education, Thomas Taylor; president of council, William Manson.

In Toronto there are many evidences of improving conditions in the real estate market. Among the recent sales noted are the following by the Dovercourt Land Building and Savings Company: Lots 21 and 22 Kennedy Road, at \$3,250; lot No. 43, Lawrence Park, 66 ft. frontage, \$3,960; and on Willowdale Acres, which is a market garden property, 7½ miles up Yonge Street, sold lots 46, 47 and 57, 450 ft. frontage, \$2,000. Lot 56, 156 ft. frontage, \$700, and lot 32, 152 ft. frontage, \$1,000. House property also is in demand and the company mentioned sold Nos. 52 and 54 Manor Road, Glebe Manor Estate, \$14,000; Nos. 14 to 21 Taunton Road, Moore Park, \$16,470; 59a Constance Street, \$5,800; 164 St. Leonards Ave., Lawrence Park, \$9,000; and No. 29 Braemore Gardens, \$8,000. This is a surprisingly good list.