

## FIRE IN WINNIPEG.

Fire underwriters are feeling a little "blue" owing to Tuesday's fire in Winnipeg, when the Scott Furniture Company's fine new seven-storeyed warehouse on Main Street was struck by lightning and destroyed in the ensuing fire, at a heavy loss, variously estimated at from \$50,000 to \$100,000 for the building, and \$100,000 or more for the contents. It is not so much the mere loss that insurance men grumble at, as the alleged clear evidence presented by the fire of the total inadequacy of the fire-fighting equipment of the city to cope with any serious conflagration under the circumstances that prevailed. In the first place, the firemen could do no effectual work beyond the fourth story, which shows how strong is the need for a higher pressure of water. This need not receive, however, more than casual mention, as it is a lack which very fortunately is to be remedied shortly. Another cause for the headway which the fire gained was, we are told, that the attempt to erect the water-tower failed, owing to the network of wires overhead. On several accounts, it is said, the arrangements for checking the spread or the intensity of the fire, were ineffectual. No wonder then that fire insurance men, who have the future to provide for as well as the present, feel a little depressed at the prospects.



## THE WEST INDIAN QUESTION.

We would be very glad to see some good come of the interest displayed in West Indian matters by the Dominion Parliament. A good deal depends upon how we make use of our present opportunities for working up a profitable trade with the Islands to whose proximity to the United States the latter country owes a good many commercial advantages. The time indeed may come when Canada will be asked to consider some form of union with these tropical British possessions—or will find to her chagrin that the time for such union has irrevocably passed away. The contingency referred to would be a vast pity, for apart from Imperial reasons, Canada and the British West Indies are so antithetical to one another in climate, in resources, and in needs, that,—if the "bull" may be forgiven—they have a great deal in common. That is to say, they are, or should be, complementary to one another. The vexed question of good transportation facilities is up again in the Dominion Parliament; the discussion arising from the item in the financial statement of \$80,700 for the subsidy for a steamship service between Halifax, St. John, and West Indian and South American ports.

Mr. Fielding said the contractors had made a proposition for a change in terminal ports which would involve the abandonment of St. John as a port of call, goods from that port being sent to Halifax for shipment. The reason for the change was that it would permit of a more rapid service. Mr. Ames said that in the opinion of the trade of Montreal the present service was unsatisfactory, and expressed the idea that if in summer the vessels sailed from Montreal more business would be done. In support of this he read a resolution of the Montreal Corn Exchange. The time had come, he thought, for a change, and either the service should be made a mail one only or else that it should be developed into a proper service.

## MONTREAL LETTER.

It was announced at the meeting of the Montreal City Council on Monday, the 12th inst., that a letter had been received from the Montreal Gas Company notifying the council that the directors of the company had decided to refuse the offer of the city to extend the gas contract. The letter, however, caused but little surprise, as, since the adoption of a resolution by the city council that the said offer did not include, in the event of expropriation, the purchase of the company's good-will and franchises, a negative answer had been expected. The facts leading up to the refusal of the company to accept the city's offer have been under discussion for nearly two months. In the first place a committee was named to wait on the company to get, if possible, a reduction in the price of gas in return for an extension of contract. The company offered gas at \$1 for lighting and 90 cents for heating, for a contract extension of fifteen years, the present price being \$1.20 for lighting gas, and \$1 for heating gas. The present contract has five years to run, and the company asked to be relieved, paying a percentage on its earnings during that time. This was estimated at \$125,000. When the offer came before the council an amendment was made, reinserting this percentage, and also a provision that the city would have the power to buy out the company at one year's notice. In this way the resolution was adopted. But Mayor Laporte vetoed the resolution. It was reaffirmed over his head by the council, but a new clause was inserted to meet some of the objections raised to the effect that the city did not offer to buy out the company as a going concern. These conditions are what has induced the company to reject the offer.

After the reading of the Gas Company's letter to the city council on Monday last, notices of motions were presented, one calling for tenders, and another for municipal ownership. Mayor Laporte has expressed himself as very pleased at the turn of affairs. His contention is that dollar gas is not cheap enough for the next twenty years, and he also objected to the expropriation clauses, which were later amended with the foregoing result.

The reports from leading wholesale houses generally are of an encouraging character, although in several lines business has been no better than that of last year. Quite a few small failures have been reported during the past week. Remittances are still on the slow side, but are expected to show an improvement next month. There is still a good call for money for mercantile purposes, and rates for time loans are steady at 5 per cent. A fair volume of mercantile paper is presented at the banks at 6 to 6½ per cent.

June 14th, 1905.

"MOUNT ROYAL."



## OUR SAINT JOHN LETTER.

Contracts have been awarded and work has commenced on extensions to the Pender Nail Works, that will be greater than the whole of the present structure. There will be a new machine room, new wire mill, new cleaning house, new rod warehouse, new engine room and boiler house, and a new storage warehouse and coal shed. The buildings throughout will be of brick laid in cement, and will be rushed to completion, and new machinery installed to enable the firm to keep up with the demands of business. The Pender Company is one of the most successful concerns in St. John, and has yielded handsome dividends to those who are interested.

W. R. Townsend, of New York, who some time ago obtained from the New Brunswick Oil Company the right to operate in an area adjacent to Moncton, has begun boring operations on a tract of land near the city. A strong syndicate of New York capitalists are said to be behind him, and if oil is secured, there is expectation that the work will be vigorously pushed.

James Kennedy, a St. John man who has been carrying on lumber operations at Grand Bay and Welsford, on the line of the C.P.R., a few miles from this city, is in financial difficulties. His creditors met a few days ago and appointed a committee to report on his affairs. He owes about \$14,000, and has assets of about \$27,000, chiefly lumber that has been hung up in the woods and so cannot be realized on.