The Monetary Times

Trade Review and Insurance Chronicle

Vol. 47-No. 12

(2)

à.

n

to

h

S

0. TD.

St. NTS Toronto, Canada, September 16th, 1911.

The Monetary Times **OF CANADA**

PUBLISHED EVERY SATURDAY BY THE MONETARY TIMES PRINTING COMPANY OF CANADA, LIMITED.

aging Director.—James J. Salmond. aging Editor.—Fred W. Field. rtising Manager.—A. E. Jenninga.

The Monetary Times was established in 1867, the year of Confederation. It absorbed in 1869, The Intercolonial Journal of Commerce, of Montreal; in 1870, The Trade Review, of Montreal; and The Toronto Journal of

					payable in adv			Service 1
. C	anada and	Great	Britai	n.	United States	and oth	er Cov	mtries.
One Y	ear			\$3.08	One Year			\$3.50
Six M	onths			1.75	Six Months			2.00
Three	Months			1.00	Three Months			1.25
Copies	Antedating	This	Issue	by More	Than One Mo	mth, 25	Cents	Each.
Copies	Antedating	This	Issue	by Mor	Than Six Mo	nths, 50	Cents	Each.
		VEDT	SING	DATES	ON APPLICA	TION		-

HEAD OFFICE: Corner Church and Court Streets, Toronts.
Telephone Main 7404, or Main 7405, branch exchange connecting all departments.
Western Canada Office: Room 404, Builders' Exchange Building. G. W. Goodall, Business and Editorial Representative Telephone Main 7550.
Montreal Office: B33, Board of Trade Building. T. C. Allum, Editorial Representative; Phone M. 1001.
London Office: Grand Trunk Building, Cockspur Street. T. R. Clougher, Business and Editorial Representative. Telephone 507 Central.
All mailed papers are sent direct to Friday evening trains. Subscribers whe receive them late will confer a favor by reporting to the circulation department.

The Monetary Times does not necessarily endorse the statements and nions of its correspondents, nor does it hold itself responsible therefor. The Monetary Times invites information from its readers to ald in ex-ding from its columns fraudulent and objectionable advertisements. All srma400 will be treated confidentially.

Copies of The Monetary Times Are For Sale At mon, England.—Branch Office The Monetary Times, Grand Trunk Rail-way offices, Cockspur Street, London. T. R. Clougher, Representative. mireal.—Windsor Hotel News-stand, M. Michaels, Proprietor. Milloy's Book Store, St. Catherine Street West. Branch Office The Monetary Times, B33, Board of Trade Building, T. C. Allum, Representative. mebee.—Chateau Frontenae News-stand, M. Michaels, Proprietor. wonte.—Traders Bank Building, News-stand, Yonge Street. Confederation Life Association Building, News-stand. Head Office The Monetary Times, 6s Church Street. Imipog.—Branch Office The Monetary Times, 404 Builders' Exchange. G. W. Goodall, Representative. Frank R. Morris' News-stand, Portage Avenue. Queen's Hotel News-stand. John A. Hart & Company's Book Store, Main Street. W. York.—Moody's Magazine, 35 Nassau Street.

CANADA'S APPALLING FIRE WASTE.

The fire losses in Canada for the first eight months of the current year total \$15,381,825, an average of \$1,922,728 per month. This is equal to a daily loss of \$63,299. In other words, \$2,637 worth of property has been burned every hour since the new year dawned, or \$44 every minute. This is an appalling fire loss, and little is being done to check such extravagant waste of capital. The losses during 1909 and 1910 are as follow :---

Month.	1909.	1910.
January	\$ 1,500,000	\$ 1,275,246
February	1,263,005	(750,625
March	851,690	1,076,235
April	720,650	1,717,237
May	3,358,276	2,735,535
June	1,360,275	1,500,000
July	1,075,600	6,386,674
August	2,582,915	1,667,276
September	1,615,405	894,125
October	2,208,718	2,195,781
November	935,191	1,943,708
December	1,433,813	1,444,860
Total	\$18,905,538	\$23,593,315

PRINCIPAL CONTENTS OF THIS	ISSUE.
Editorial :	Page.
Canada's Fire Waste	1209
Farming as a High Profession	1210
Finance and Economics:	
Speculators and Sugar	1211
Misuse of Word Trust in Company Titles	1219
Montreal Street Railway	1228
Morocco and the Markets	1230
Stock Exchanges:	
Prices of the Week	1238-9
Canadian Securities in London	1240
Bonds and Municipal Credit:	M
North Toronto Debentures and Mill Rate	1224
Bond Tenders Invited	1230
Bids for Bonds	1230
Commerce and Transportation :	
Ontario's Mineral Output	1211
International Joint Commission	1211
Monetary Times Opposes Proposed Recipro	ity Pact 1220
New Incorporations	1221
Trade of Canada by Countries	1241
Insurance :	-
Dating of Life Insurance Policies	1 h
Incorrect Life Insurance Information	1 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
New Canadian Manager Appointed	1225
Recent Fires	1226
Special :	
Dominion Association of Chartered Account	tants 1212

Adding to these figures the total for the first eight months of 1910, we have a fire loss in thirty-two months of \$57,880,678, an average monthly loss of \$1,808,771. In addition, there has to be recorded a dis-astrous list of fire fatalities. Last month in Canada twenty-two people met their death in fires. During the first eight months of the year 250 lives were sacrificed in the same manner. In the thirty-two months since January, 1909, no less than 728 persons lost their lives in fires, a monthly average of almost 23 persons. The following table gives the details :--

	14		
Month.	1909.	1910.	1911.
January	16	27	. 27
February		15	12
March		20	18
April		37	20
May		15	28
June		58	13
July		15	110
August		II	22
September		IQ	
October		16	
November		10	
December	33	10	· · · · · ·
			· · · · · ·
Total	219	. 256	250
		1 · · ·	