### CANADIAN SURETY COMPANY

A material reduction in the ratio of expenses and net claims paid was shown in the report presented at the annual meeting of the Canadian Surety Company, Toronto, last week. Out of net profits for the year, amounting to $26,656, a dividend of 5 per cent. was paid and substantial transfers were made to the several reserve funds. The net premiums written during 1917 amounted to $122,606, as compared with $62,-979 in the previous year, an increase of $59,627. The total assets of the company on December 31st, 1917, were $370,-654, an increase of $81,001 over 1916. The combined capital stock and surplus totals $289,010.

The directors re-elected for the ensuing year are Messrs. F. W. Lafrentz (president), Sir George Burn (vice-president), Messrs. R. R. Brown, T. Bradshaw, W. H. Hall, J. B. Laidlaw, F. G. Osler, F. J. Parry and Henry C. Willcox.

### INTERNATIONAL FISHERIES PROBLEMS DISCUSSED

The Canadian delegates to the American-Canadian Fisheries Conference arrived in Washington on Tuesday, January 15. The members of the Canadian delegation are the Hon. J. Douglas Hazen, chief justice of New Brunswick, who was for six years minister of marine and fisheries in Canada; Mr. George J. Desbarats, C.M.G.C.E., deputy minister of naval service; and Mr. William A. Found, superintendent of fisheries. Mr. Arnold Robertson, C.M.G., first secretary of the British Embassy, is secretary.

The United States delegation is composed of the Hon. William C. Redfield, secretary of commerce; Mr. Edwin F. Sweet, assistant secretary of commerce; and Dr. Hugh M. Smith, commissioner of fisheries. Mr. Maitland Dwight, of the department of state, is secretary of the United States delegation. Mr. Edward T. Quigley, assistant solicitor of the department of commerce, is assistant secretary and legal adviser.

A meeting was held and since then the conference has held three sessions, which have all been marked by unanimity of thought and harmony of purpose. The members of the conference planned to take advantage of the fact that Canada and the United States were associates in the war, and therefore had aims akin more than ever before. They agreed that this was the vital moment for smoothing away difficulties which had been for many years sources of irritation to the people of the United States and Canada, and that the basic thought of the delegates, especially in view of the present food crisis from which the whole world is suffering, should be the supply of the largest amount of fish to the largest number of people in both the Atlantic and Pacific coasts.

Among the questions already discussed to a greater or lesser degree are the following: The protection of the salmon in and around the Fraser River; the protection of the halibut which has been overfished, the centre of this industry being Seattle, Vancouver, Prince Rupert and Ketchican, on the Pacific; equitable rules governing the use of Canadian and United States ports by the fishing vessels of both countries, however propelled; the lobster fisheries of the Atlantic; pike-perch fishing in Lake Champlain; and the possible passage of rules relating to the whale industry.

The Canadian delegates returned this week, but will participate in further conferences.

## DOMINION SAVINGS BANKS

| BANK | Deposits for Nov. 1917 | Total Deposits | Withdrawals for Nov. 1917 | Balance on Nov. 30th, 1917. |
|---|---|---|---|---|
| | $ cts. | $ cts. | $ cts. | $ cts. |
| *Manitoba:—* | | | | |
| Winnipeg | 1,651.00 | 568,337.02 | 20,757.55 | 547,579.47 |
| *British Columbia:—* | | | | |
| Victoria | 23,130.12 | 1,241,223.79 | 65,470.18 | 1,175,753.61 |
| *Prince Edward Island:—* | | | | |
| Charlottetown | 31,854.00 | 2,076,489.47 | 63,349.18 | 2,013,140.29 |
| *New Brunswick:—* | | | | |
| Newcastle | 1,729 00 | 275,074.50 | 7,002.25 | 268,072.25 |
| St. John | 66,111.27 | 5 351,838.41 | 177,737.35 | 5,177,101.06 |
| *Nova Scotia* | | | | |
| Amherst | .......... | .......... | .......... | .......... |
| Barrington | 30.00 | 112,662 18 | 5,725.04 | 106,937.14 |
| Guysboro' | 1,107 00 | 117 251.99 | 7,582.93 | 109,669.06 |
| Halifax | 35,913 78 | 2,577,601.71 | 126,977.68 | 2,450 624.03 |
| Kentville | 3,482.00 | 249 677.77 | 4,200 00 | 244,877.17 |
| Lunenburg | 2,152.00 | 445 628.49 | 16,496.23 | 429,152.26 |
| Pictou | .......... | .......... | .......... | .......... |
| Port Hood | .......... | 82,503 15 | 3,123.27 | 79,379.88 |
| Shelburne | 3,191.28 | 242,438.12 | 7,613.08 | 234 825.14 |
| Sherbrooke | 291.39 | 96,958.31 | 682.62 | 96,275.69 |
| Wallace | .......... | 135,790.81 | 24,044.37 | 111,746.44 |
| Totals | 170,642.75 | 13,575,875.72 | 530,762.33 | 13,045,113.39 |

## POST OFFICE SAVINGS BANKS

| DR. AUGUST, 1917 | | CR. | |
|---|---|---|---|
| | $ cts. | | $ cts. |
| BALANCE in hands of the Minister of Finance on 31st July, 1917 | 42,754,046.52 | WITHDRAWALS during the month | 1,055,941.08 |
| DEPOSITS in the Post Office Savings Bank during month | 1,214,505.33 | | |
| TRANSFERS from Dominion Government Savings Bank during month:— | .......... | | |
| PRINCIPAL ......... INTEREST accrued from 1st April to date of transfer ......... | .......... | | |
| DEPOSITS transferred from the Post Office Savings Bank of the United Kingdom to the Post Office Savings Bank of Canada | 7,304.43 | | |
| INTEREST accrued on Depositors accounts and made principal on 31st March, 1917 (estimate) | .......... | | |
| INTEREST allowed to Depositors on accounts closed during month | 4,737.02 | BALANCE at the credit of Depositors' accounts on 31st August, 1917 | 42,924,652.22 |
| | 43 980,593.30 | | 43,980,593.30 |

## UNLISTED SECURITIES

Quotations furnished to The Monetary Times by A. J. Pattison Jr., & Co., Toronto (Week ended Jan. 30th, 1918.)

| | Bid | Ask | | Bid | Ask | | Bid | Ask | | Bid | Ask |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Abitibi Power ....... pref. | 81 | 87 | Chapman Ball Bearing .. | 20 | 30 | Imperial Trust Co. | .... | 55 | Peoples Loan | 81 | 91 |
| " ......... 6's | .... | 89 | Collingwood Ship ..... 6's | .. | 92 | Lambton Golf Club | 335 | 375 | Rosedale Golf Club | 290 | 340 |
| Alberta Pac. Grain .. com. | 98 | .... | " " com. | 25 | .... | Laurentide Power .... 5's | 80 | 85 | Sovereign Life | 14 | 22 |
| Atlantic Sugar ...... pref. | 25 | 30 | Cockshutt Plow .... pref. | 64 | 75 | London Loan & Savings. | 100 | 115 | Stan. Reliance ... (par 50) | 45 | 48.50 |
| " " ....... 6's | 80 | 85 | Continental Life | 19 | 24.50 | Loews Theatre | 78 | 84 | Sterling Coal ....... com. | 9.50 | 11 |
| Black Lake Bonds | 19 | 21.50 | Crown Life | 71 | .... | Maritime Coal ...... com. | 17 | 20 | " " ..... bonds | 69.50 | 73 |
| Brand-Henderson . bonds | 94 | .... | Dominion Glass ..... pref. | 75 | 82 | " " ........ 5's | 65 | 71 | Sterling Bank. | 80 | 90 |
| Belding Paul ...... com. | 10 | 13 | Dom. Iron & Steel 5's. 1939 | 73.50 | 78 | Matthew-Laing .. 6's | 93 | 97 | St. Lawrence Sugar .. 6's | 91 | 96 |
| " ...... pref. | 71 | 75 | D. Po'er & Trans. ... pref. | 89 | 95.50 | Massey Harris | 112 | 130 | Toronto Furniture .. pref. | .... | 90 |
| Can. Con. Felt | 24 | 27 | " " " " ... 5's | 81 | 87.50 | McDonald ......... pref. | 80 | 85 | Toronto Paper ....... 6's | 85 | 90 |
| Can. Marconi | 1.75 | 2.75 | Eastern Car .......... 6's | 90 | 94 | Morrow Screw ....... 6's | 85.50 | 92 | Trust & Guarantee | 83.25 | 90 |
| Canada Machinery .. com. | 8.00 | 12 | " " ........ pref. | .... | 55 | Murray-Kay ....... pref. | .... | 23 | Toronto Y'k Rad. 5's. 1919 | .... | 96.50 |
| " " .. pref. | 40 | 50 | Goodyear Tire | 175 | 200 | National Telephone ... 5's | 48 | 54 | West. Assurance | 4.50 | 6.25 |
| Can. Oil ............ com. | 30 | 42 | Home Bank | 61 | 67.50 | National Life | 30 | ... | West Can. Flour .... com. | 92 | 118 |
| Can Salt ........... 6's | 92 | .... | Imperial Oil | 280 | 305 | North. Crown Bank | 70 | .... | " " 6's (1931) | 90 | 95 |
| Can. Westinghouse | 100 | 118 | Inter. Mill ......... pref. | 82 | 90 | Ont. Pulp Bonds | 78.50 | 82 | West Can. Power .... 5's | 48 | 54 |

*Statistics relating to Dominion Savings Banks, Post Office Savings Banks, National Debt, Building Permits Compared, Index Numbers of Commodities, Trade of Canada by Countries, and Preliminary Monthly Statement of Canada's Trade appear once a month as issued by the various Government departments.*