

Public Service Corporation.—The Public Service Corporation of Quebec, the subsidiary of the Shawinigan Water and Power Company, which took over the old Dorchester Electric, showed net profits of \$66,621 for 1918, the company's first year. This is fractionally more than 4 per cent. on its capital of \$1,600,000 before deductions for reserves.

Loew's Toronto Theatre.—An extra dividend of 10 per cent. has been declared on the common stock of Loew's Toronto Theatre, payable April 1st. The regular dividend for the quarter at the rate of 7 per cent. per annum has also been declared. Bongard, Ryerson and Company, who recently underwrote \$200,000 of the stock for Loew's Theatre in London, Ont., disposed of the entire block within forty-eight hours.

Canada Foundries and Forgings Company.—The annual report covering the year's operations of the company to December 31st, 1918, was presented at the annual meeting in Brockville this week. The document is an encouraging one, in spite of the fact that profits from operations show a small decrease from those of 1917. But the fact that this decrease has been held well under the \$90,000 mark shows that the company's position as it faced the current readjustment period was altogether satisfactory.

Net profits from operations amounted to \$600,956, as compared with \$689,769 in 1917, while income from investments amounted to \$11,162, as against \$5,818. The total income from all sources amounted to \$612,118, as compared with \$695,587 a year ago, a decrease of \$83,469. After providing for increased bond interest of \$17,207, comparing with \$10,479, and war taxes, administration expenses and donations to patriotic funds of \$143,086, as compared with \$99,235, a net surplus of \$451,825 remained. This compares with \$585,873 last year, a decrease of \$134,048. Including the balance carried forward from the previous year, the balance available for dividends and write-off amounted to \$1,580,107, as against \$1,339,482 in 1917, an increase of \$240,625. The lowest distribution, eliminating a bonus, took only \$182,400, as compared with \$211,200 in 1917.

The directors decided to write off \$100,000 to contingent reserve account, this being a new item in the statement for this year. After these deductions a balance at the credit of the profit and loss account to be carried forward to the current year of \$1,297,706 was left, this comparing with \$1,128,282 in the previous statement. The total assets as indicated in the balance sheet continue to show steady growth, being up some \$300,000 this year to \$4,438,206, and comparing with \$4,033,994 at the end of the 1917 fiscal year.

ADDITIONAL INFORMATION CONCERNING FIRES ALREADY REPORTED

Beaverdale, Que.—February 10—The premises of the Beaver Co., Ltd., manufacturers of beaver board, were damaged. Insurance as follows: Northern, \$10,000; Hartford, \$10,000; Aetna, \$10,000; Nova Scotia, \$10,000; Scottish Union, \$5,000; Montreal Underwriters, \$5,000; Springfield, \$5,000; Rochester Underwriters, \$5,000; Providence Washington, \$5,000; Globe and Rutgers, \$3,750; Union of Paris, \$3,750; Atlas, \$2,500; Niagara, \$2,500; British and Canadian Underwriters, \$2,500; Royal, \$10,000; London Assurance, \$10,000; Liverpool and London and Globe, \$7,500; Commercial Union, \$7,500; Western, \$10,000; Providence Washington, \$10,000; North America, \$7,500; Glens Falls, \$7,500; National Union, \$7,500; Great American, \$2,500; British Traders, \$2,500; Union of Canton, \$2,500; total \$170,000. Loss about \$15,000.

The bank account of the Pacific Great Eastern Railway has been transferred from the Union Bank to the Bank of Commerce because the latter is the one with which the British Columbia government, which recently took over the railway, does its business.

RECENT FIRES

The Monetary Times' Weekly Register of Fire Losses and Insurance

Dartmouth, N.S.—February 20—Large house on Pleasant Street, formerly occupied by the late H. Austen, was damaged. Loss not yet known. Only 70 per cent. insurance was carried.

Montreal, Que.—February 22—The Bonsecours Market was damaged. Caused by overheated heater. Estimated loss, \$5,000.

North Bay, Ont.—February 19—Building owned by Rutherglen Milling and Mining Co., was destroyed. Estimated loss, \$15,000.

Peterborough, Ont.—February 18—Grocery store of H. M. Dobbin, King and Bethune Streets, was damaged. Caused by overheated stove pipes.

Quebec, Que.—February 24—The large wholesale and retail stores of Mechanics' Supply Co., St. Paul St., were almost entirely wiped out. Estimated loss, \$150,000.

Sherbrooke, Que.—February 25—J. M. Nault's dry goods store on King Street was destroyed. Estimated loss, \$80,000.

Sillery, Que.—February 18—Dwelling of Mr. A. Laurent, St. Louis Road, was damaged. Insurance as follows: Commercial Union, \$15,000; Phoenix of Hartford, \$7,000; Liverpool and London and Globe, \$5,000; Guardian, \$5,000; Royal, \$5,000; Quebec, \$2,000; total, \$39,000. Loss, total.

St. John, N.B.—February 21—Warehouse of the Nash-waak Pulp and Paper Co., Ltd., Fairville, was destroyed with contents. Estimated loss, \$30,000, covered by insurance.

Sydney, N.S.—February 21—The McKenna Garage on George Street was destroyed. Estimated loss, \$40,000, with little insurance.

Thorold, Ont.—February 23—Plant of the Thorold Basket Co. was damaged. Estimated loss, \$20,000.

Toronto, Ont.—February 21—Vulcanizing plant of J. Perrie, 13 McMaster Avenue, was damaged. Estimated loss, \$5,000.

February 25—House at 387 Brock Avenue, was damaged. Caused by hot ashes. Estimated loss, \$700.

Winnipeg, Man.—February 26—The Broadway Drill Hall was damaged. Estimated loss, \$15,000.

Windsor, Ont.—February 23—The Osterhout block was damaged. Estimated loss, \$7,000.

STANDARD BANK OF CANADA

Details of the report and statement of the Standard Bank of Canada, which was submitted to the shareholders at the forty-fourth annual meeting held in Toronto on the 26th February, appear elsewhere in this issue. The results of the year's business ending January 31st, 1919, show that the earnings exceeded those of last year, and enabled the directors to pay the usual quarterly dividends to the stockholders, and after providing for liberal subscriptions to patriotic funds, the officers' pension fund, provincial taxes, etc., and the reduction of bank premises by \$100,000, to carry forward the substantial amount of \$227,326.90 to the credit of profit and loss account.

A diagnosis of the balance sheet shows that the cash on hand amounted to \$16,084,680, and the total quick assets to \$36,066,337. During the year commercial loans and discounts increased by \$5,693,809, and now amount to \$45,658,553. Deposits increased by \$7,888,855, now amount to \$65,969,558. Notes in circulation increased by \$1,213,475, now total \$6,697,858. Total resources of the bank now appear as \$83,656,865, an increase of \$9,665,958 in the year.

The steady and consistent growth of the Standard Bank from year to year shows the confidence of the public in this institution, and the marked increase of its business, especially during the last two or three years, affords unmistakable evidence of the marvellous growth and prosperity of the Dominion.