NONE FOR THE TROUBLED WATERS

An effort to amalgamate six Calgary oil companies into one consolidated, with capital of $12,000,000, necessitated the ratification by the shareholders of the action of the directors, who had previously arranged the merger. Although the majority of the stock is in favor of the consolidation, the minority holders have been decidedly troublesome. Police assistance was required to help keep the peace, for the meetings were at times operated on the "free-for-all" plan. Apparently those who have created the greatest opposition believe that the big fish are swallowing the little ones, consequently their objection is strenuous.

Opinions differ on the policy of amalgamating, yet the larger holders of stock in the interested companies claim to see in such a course their only hope of being able to weather financial obliteration. Some of these have funds enough to drill one hole. If this turns out to be a "duster," then the loss is absolute. By amalgamating, their interest is spread over a number of holes, any one of which may be a producer. Litigation without end is promised unless an amicable settlement can be reached. What might be termed old line companies, are drilling away, regardless of the troubles of others. Nothing is to be added to the record of development, and it may be some time before there is anything. The indications in the wells now drilling may be good. Geologists and oilmen feel that the prospects are satisfactory, and that there is not any reason to change their favorable opinion as to the outcome.

Even had the Nova Scotia and Metropolitan bank directors been ladies, they could not have kept their merger secret more successfully.

Alderman Clarke, of Edmonton, suggests the reduction in the cost of issuing the city's municipal gazette. It needs abolition, not cost reduction.

OF THE WESTERN CROPS

A spell of extremely hot weather destroyed early prospects of a large crop in Western Canada this year, and at present it is unwise to look for more than seventy-five per cent. of last year's yield.

The district most injuriously affected lies between Herbert, on the main line of the Canadian Pacific Railway, about half-way between Moose Jaw and Swift Current), and Lethbridge. The late rains, which have revived the grain elsewhere, have come too late for that particular district. However, a seventy-five per cent. crop is that much anyway.

Perhaps H. Pollman Evans and J. W. Moyes have been "left" with the underwriters.

RECENT FIRES

Monetary Times' Weekly Register of Fire Losses and Insurance

Enderby, B.C.—July 12—Roman Catholic church. Loss, $2,000. Cause, lightning.

Cobourg, Ont.—July 23—Mr. T. Haig's hay crop, Seymour. Loss and cause unknown.

Halifax, N.S.—July 26—Richmond Sugar Refinery's wharf. Loss, $500. Cause unknown.

North Bay, Ont.—July 22—I. Proctor's garage and auto livery. Loss, $10,000. Cause unknown.

Aylmer, Ont.—July 27—Mr. T. Firby's barns, near Glencolin. Loss unknown. Cause, lightning.

Barrington, N.S.—July 19—Mr. J. A. Kenney's store. Loss, $1,000. Insurance, $400. Cause, lightning.

Napanee, Ont.—July 27—Mr. W. F. Gerow's cheese factory, Switzerville Road. Loss and cause unknown.

Petrolea, Ont.—July 23—Barns on Mr. J. Sheppard's Brakhurst farm. Loss, $4,000. Cause, lightning.

Apohaqui, N.B.—July 19—Messrs. A. E. Colpitts and J. O'Neill's barns. Loss unknown. Cause, lightning.

Brandon, Man.—July 22—Seven barns belonging to Hospital for the Insane. Loss, $50,000. Cause, incendiary.

Quebec, Que.—July 22—Mr. Y. Markolex's boarding house, St. Nicholas Street. Loss, $4,000. Cause unknown.

Chegoggin, N.S.—July 19—Mr. L. Goudey's residence and barns. Loss, $3,800. Insurance, $1,000. Cause, lightning.

Tilbury, Ont.—July 19—Mr. A. Jubinville's barns, Middle Road, Tilbury East. Loss, $3,000. Cause, supposed dropped cigarette.

Montreal, Que.—July 21—891 Drolet Street. Loss, $400. Cause, supposed careless smokers.

July 23—Atwater Park grand stand. Loss, $22,000. Cause, supposed incendiary.

Hull, Ont.—July 19—Plant of Canada Cement Company damaged by explosion and fire to the extent of $25,000.

July 28—Gilmour and Hughson's lumber yards, Brewery Creek. Loss, estimated, $500,000. Cause unknown.

Ridgetown, Ont.—July 27—Mr. A. Bryden's barns, 10th Concession, Oxford Township. Loss, $2,500. Insurance, $900. Cause, supposed incendiary; Mr. J. Mackenzie's barns, in same district. Loss, $3,000. No insurance. Cause, child playing with matches.

Bancroft, Ont.—July 26—Business section, involving Bancroft Hotel, Benjamine's dry goods store, Reid and Thompson's general store, Willing's bakery, Walter Van-der-vort, barber; Sair and Mullett, hardware store; Thomas French, grocery store, and the post office. Loss, $70,000. Cause unknown.

Ottawa, Ont.—July 21—Watson's carriage factory, Friel and Murray Streets. Loss on factory, $35,000; insurance, $20,000; loss on stored vehicles, $10,000; loss to Mr. E. P. Gleeson's residence, $2,000; insurance, $2,000; loss to row of sheds owned by Mr. Gleeson, $500; no insurance.

Saskatoon, Sask.—Fire Chief Heath's report for the week ended July 15, shows the following losses:—

July 1—Automobile, owned by Mr. Gordon Mar. Cause unknown. Loss, $500 on car. Insurance, Insurance Company of North America, $1,200.

July 3—Transformers of city of Saskatoon. Cause, lightning. Loss, $30 on transformers.

July 10—Office of Elford and Smith, 126 1st Avenue North. Cause unknown. No damage.

July 14—Motor ambulance of W. A. Edwards and Company. Cause unknown. Loss, $446.20 on car. Insurance carried, $3,000; wire fence works of W. Standall and Sons, 238 Avenue M. North. Cause unknown. Loss, stock, $1,200; buildings, $1,800. Insurance, Fidelity Phœnix Fire Company, stock, $1,200; buildings, $1,800.

July 15—Pool room and barber's shop of James Fritzley, 250 1st Avenue South, owned by R. S. Shore. Cause, overheated stove. Loss, stock, $20; buildings, $132. Insurance, National Fire Insurance of Paris, France, on contents, $1,000; Beaver Fire Insurance, on building, $4,000.

BANK OF ENGLAND RATE UP

The Bank of England rate was raised on Thursday to 4 from 3 per cent., at which it has stood since January 29th.