

BRITISH PREFERENCE EXTENDED.

In addition to the British countries enumerate in the Customs Tariff, 1907, the benefits of the British preferential tariff will be extended to and apply on goods the produce or manufacture of the following countries: Swaziland, Basutoland, Bechuanaland Protectorate, Northern Rhodesia, Nayasaland Protectorate, Uganda Protectorate, East Africa Protectorate, Protectorate of Northern Nigeria, Colony and Protectorate of Southern Nigeria, Gold Coast, Sierra Leone, Gambia, Somaliland Protectorate, Federated Malay States, British North Borneo, Mauritius and Dependencies thereof, Seychelles, St. Helena, Ascension, Friendly or Tonga Islands, Fiji, Falkland Islands, British Honduras.

IMPERIAL OIL COMPANY EXPANDING.

A special meeting of the shareholders of the Imperial Oil Company will be held at Sarnia, Ontario, on Monday, to discuss the proposed increase of the company's capital stock from \$6,000,000 to \$15,000,000. The company also seeks authority to take or purchase, or otherwise acquire and hold shares of stock in any company or companies manufacturing or dealing in oil stoves or heaters, or any other appliances, machinery or apparatus in any way connected with or incidental to the production or use of petroleum or any product or by-product thereof; or in any other company or companies having objects altogether or in part similar to those of the company, or carrying on any business capable of being conducted so as to directly or indirectly benefit the company, and to own and operate boats, receiving stations, pumping stations, tank wagon delivery equipment, etc., and to extend the territorial jurisdiction of the company from "throughout the Dominion of Canada" to "throughout the Dominion of Canada and elsewhere."

INSURANCE RATES ON ST. LAWRENCE.

Mr. Foster, Minister of Trade and Commerce, was asked in the House at Ottawa, whether he had received resolutions passed by the Montreal Board of Trade about the diversion of grain traffic of Canada through the United States in view of the high insurance rates. Mr. Foster replied that the matter of insurance rates to Canadian ports as contrasted with the rates in the zone to the south of us, has for the last year engaged the attention of the Minister of Marine and Fisheries and himself, and a good deal of time has been expended and a great deal of information collected. The position taken by the ministers is sympathetic with any means by which more reasonable insurance rates can be got for the St. Lawrence route, and our Atlantic shipping ports, at the same time they think it is up to the shipping and exporting interests to take the first step towards some practical method of meeting the difficulty. In taking that step they will be sure of the sympathy and co-operation of the Government, but to what extent Mr. Foster was not prepared to say.

NO RUBBISH FIRES AT PETERBOROUGH.

During the past year the Peterborough, Ontario, fire department responded to 131 alarms, reports Fire Chief Howard. 23,650 feet of 2½ inch fire hose were laid and 726 feet of ladders raised. In extinguishing fires 434 gallons of chemicals were used.

The total damage by fire, as near as could be estimated for the year 1912, was \$20,970.00, divided as follows: \$12,632.00 damage to contents, and \$8,338.00 damage to buildings. The fire loss per capita for this city is about \$1.07, which is much lower than the average for the Dominion, which is estimated by The Monetary Times at \$3.05.

The systematic inspection of public and mercantile buildings conducted by the department has been continued throughout the year. During the year the fire chief made 275 inspections of buildings and premises, divided as follows: 11 schools, 178 stores, 12 hotels, 14 churches, 32 factories, 4 theatres, and 24 special calls.

The introduction of the collection of garbage has had a far-reaching effect. The premises of the business district were in better shape last year than ever before, and during the year there was not a cellar fire nor a fire caused by the accumulation of combustible rubbish. There is considerable carelessness with electric wiring, and a by-law should be passed providing for the inspection of all new work, and alterations to existing wiring, comments Fire Chief Howard, who states that a new sub-station, chemical engine, more fire alarm boxes, placing of wires underground wherever possible, are among the fire protection requirements of this growing city.

Permission has been granted to the York Ontario Silver Mines, Limited, to keep its books outside the province of Ontario.

FINANCES OF ST. JOHN

Debenture Debt Exceeds Five Millions — Caution Regarding Further Bond Issues

The debenture debt of St. John, N.B., at the close of the past year was \$5,028,795. Of this amount \$2,600 is past due and has not been presented for payment, is the report of Comptroller Macintyre. Bonds to the amount of \$21,500 matured during the year, and were paid from sinking funds; in addition water bonds amounting to \$10,900, which matured May 1st, 1911, were presented and paid. Saint John City debentures Nos. 2599, 2600, 3½ per cent., \$500 each were lost on SS. "Titanic." Upon proof of loss, and the filing of a bond of indemnity by Bank of Montreal these bonds were retired at the market rate, making a total of \$35,900 paid during the year.

Certificates of indebtedness bearing interest at 4½ per cent., were issued to cover the following capital expenditures, namely:—

Sewerage construction	\$11,483.56
Paving King Street	8,842.89
Paving Charlotte Street	14,000.00
Gordon & Sleith, Quinlan award	12,346.82
Balance South Rodney Wharf construction	3,146.16
Proportion Marsh Bridge Aboideau	8,680.57
Proportion Germain Street pavement	7,000.00

Total \$65,500.00

This leaves a net increase in the bonded debt of \$29,600.

Bonds Outstanding.

In the year 1913 debentures amounting to \$99,000 will mature, the sinking funds will provide for \$84,000, leaving \$15,000 to be re-issued or otherwise dealt with.

An abstract of the bonds outstanding on the 31st December, 1912, follows:—

\$729,750 6 per cent.	\$43,785
344,800 5 per cent.	17,240
3,194,645 4 per cent.	127,785
691,500 3½ per cent.	24,203
65,500 at 4½ per cent., first payment of interest 1st May, 1913	
	\$213,013

\$5,026,195

2,600 due, not presented, no interest.

\$5,028,795.

The debt has now passed the five millions, and in all probability bonds will have to be issued for needed civic improvement for this year.

Utmost Caution Regarding Issues.

Mr. Macintyre impresses upon the commissioners the necessity of the utmost caution in regard to future issues, so that the high standard of St. John securities be maintained both at home and abroad.

The city was in a position to purchase for sinking funds the comparatively small issue of last year.

The sinking funds are in good condition. At the credit of this account at the close of the year was the large sum of \$1,046,580.92, invested as follows:—

In bonds, etc.	\$935,848.21
Deposited in Bank of New Brunswick sinking fund account	107,494.35
	\$1,043,342.56

The balance, \$3,238.36, was deposited to Bank of New Brunswick sinking fund account, as soon as correct balance was ascertained.

During the year the sum of \$105,000.00 received from the sale of city's properties was added to city debt sinking fund account.

GRAND TRUNK EQUIPMENT ORDERS

Orders have been placed by the Grand Trunk system for locomotives as follows for the coming year: 25 Mikado type from the American Locomotive Works, Schenectady, N.Y.; 50 Pacific type from the Baldwin Locomotive Works, Philadelphia, and 15 large standard switching engines from the Canadian Locomotive Works at Kingston. The Mikado locomotives are larger than any locomotives now in use in Canada. Ten Pacific engines have also been ordered from the Montreal Locomotive Works.

The Grand Trunk will place forty new towns in Western Canada next spring.