

RECENT FIRES

Business Section of Riverport, N.S., Destroyed—Jas. Robinson Mill at Millerton, N.B., and John Watson Co. Plant at Ayr, Ont., Also Suffered Losses

Allen, Sask.—June 3—K. Sebyler's farm buildings reported as destroyed, together with 2,000 bushels of oats, fourteen horses and other stock. Buildings stated to be covered by insurance but no insurance on stock.

Ayr, Ont.—June 16—Manufacturing plant, owned by John Watson Co., destroyed. Estimated loss, \$200,000. The town hall, Bank of Commerce and the Molsons Bank were also damaged.

Carievale, Sask.—June 8—O. A. Cowan's barn destroyed by tornado. Loss, \$3,098.53. Insurance in Springfield, \$1,500. Skating and curling rink, owned by village of Carievale. Loss, \$2,821.30. Insurance in Springfield, \$3,000. Cause, tornado.

Danville, Que.—June 9—Barn, owned by Mrs. N. F. Gibson, destroyed. Loss covered by insurance.

Fort William, Ont.—June 4—Geo. Mireault's livery barn and stable destroyed. Insurance, \$2,250 on building and \$1,000 on contents.

Millerton, N.B.—June 15—Lumber mill, owned by James Robinson, was destroyed. Estimated loss, \$100,000. Insurance was carried on the mill as follows: Imperial Underwriters, \$1,000; North America, \$1,500; Liverpool and London and Globe, \$3,000; Liverpool-Manitoba, \$2,000; St. Lawrence Underwriters, \$2,000; Ocean, \$2,000; Canada Accident, \$1,000; Palatine, \$5,000; Hartford, \$1,000; London Guarantee and Accident, \$2,000; Sun, \$2,000; London Assurance, \$3,000; Phoenix of London, \$3,000; British Colonial, \$1,000; Northern, \$2,000; Queen, \$2,000; North British and Mercantile, \$3,000; Northwest, \$1,000; Yorkshire, \$1,500; Commercial Union, \$2,000; Phoenix of Paris, \$1,000; General of Perth, \$4,000; Quebec, \$3,000; Fidelity Phoenix, \$3,000; Fidelity Underwriters, \$3,000; Royal Exchange, \$8,000; British Empire Underwriters, \$1,500; Queensland, \$1,500. Total, \$61,000.

The insurance on the lumber was as follows: Phoenix of London, \$14,000; Royal Underwriters, \$5,000; British Colonial, \$3,000; Allied Underwriters, \$3,000; Yorkshire, \$11,000; Queen, \$8,000; Fidelity Underwriters, \$11,000; Fidelity Phoenix, \$11,000; Commercial Union, \$13,000; Springfield, \$5,000; Home, \$4,000; Guardian, \$7,000; London Guarantee and Accident, \$6,000; L'Union, \$2,000; National of Hartford, \$10,000; North British, \$10,500; Northwest, \$7,250; Ocean, \$10,000; London Assurance, \$7,000; General of Perth, \$5,000; North American, \$5,000; General of Paris, \$5,000; Quebec, \$7,000; St. Lawrence Underwriters, \$5,500; Sun, \$5,000; Northern, \$10,000; Liverpool and London and Globe, \$5,000; Phoenix of Hartford, \$5,000; Royal Exchange, \$14,500; Liverpool-Manitoba, \$3,000; British Empire Underwriters, \$2,000; British Crown, \$2,000; Phoenix of Paris, \$2,000; British America, \$3,000; Connecticut, \$2,000; Imperial Underwriters, \$2,000; Exchange Underwriters, \$2,000; Queensland, \$2,000; Law Union and Rock, \$2,000; Canada Accident, \$5,000; Palatine, \$14,000.

Moncton, N.B.—June 17—Shed owned by Wm. Master Co. destroyed by fire. Estimated loss, \$5,000; insurance, \$3,000.

Montreal, Que.—June 18—Kuranoff Fur Co. and the Dillon Chemical Drug Co., Ltd., was damaged. Large number of furs destroyed. Home of Mrs. M. Presse damaged. Two firemen injured.

June 20—Black Diamond Realty Co., Ltd., destroyed. Fire caused by spontaneous combustion. Estimated loss, \$70,000, with insurance of \$12,500.

Sunbury, Ont.—June 20—Town hall and blacksmith shop, owned by James McBride, destroyed.

Toronto, Ont.—June 19—Garage, owned by Irwin Little, destroyed. Estimated loss, \$1,800. The fire was caused by one of the cars backfiring and igniting the woodwork.

Vancouver, B.C.—June 20—Balmoral apartment house destroyed. The fire is believed to have been caused in the boiler-room from the furnace. Estimated loss on property, \$100,000. Six fatalities.

CORPORATION SECURITIES MARKET

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An issue of \$3,000,000 7 per cent. cumulative preferred stock of the Winnipeg Electric Railway Co. has been authorized by the Manitoba Public Utilities Commission, and will come on the market shortly. It is for the purpose of retiring floating obligations made for extensions since 1913. A. W. McLimont, manager of the railway, was in the east this week making some arrangements in connection with the issue.

Spanish River Issue Approved

A special general meeting of the shareholders of the Spanish River Pulp and Paper Mills, Ltd., was held in Toronto on June 23, at the office of the company, which was called for the approval of a by-law passed by the board of directors providing for the issue and allotment of preference shares of the company amounting to 42 per cent. of the par value of the outstanding preference stock in full payment and satisfaction of all arrears of dividend on the preference stock of the company up to June 30th, 1920, and also a further amount to retire the dividend vouchers issued last year with respect of the one year's dividend on the original issue of \$3,000,000 preference stock. G. H. Mead, president of the company, presided at the meeting and out of a total of 136,991 shares of the capital stock, practically all of both preference and common stock was represented at the meeting and the by-law was unanimously approved. The by-law will accordingly become operative July 1st, and the issue of preferred stock will be made to the shareholders of record on June 30th, 1920, and to the holders of the dividend vouchers above referred to.

TRADING LIGHT ON CANADIAN EXCHANGES

Price Fluctuation of an Ordinary Character—Restrained Speculative Interest in New York

DOMINATING factors which combined to restrain speculative activity in New York for the week ended June 23rd were: The railway strike, international exchange and stringent monetary conditions. In all these there was an uncertainty which prevented developments either one way or the other, resulting in an irregular market. Although some say that the exchange is in for a period of stagnation, it is generally believed in authoritative circles that the underneath financial district is feeling better, and that this feeling will be reflected in a better tone to stocks when money rates become more stable, as is expected in the near future.

With the exception of one or two outstanding issues, business on the Canadian exchanges was quiet and price fluctuations were generally meaningless. There was some interest in paper stocks, but this was small in comparison with previous weeks.

Business Quiet

Trading in Montreal was of a comparatively light volume, Brompton being the most active issue, with sales of 11,417. Atlantic Sugar was a strong feature, gaining 6¼ points on sales of 4,665. The generally strong position of sugar on the wholesale and retail market is regarded as responsible for the popularity of that stock. Quebec Railway was in good demand, the turnover for the week amounting to 9,736, with a net gain of three points. Other interest was distributed among Laurentide, Spanish River, preferred and common, and Wayagamack.

There was nothing of especial interest in the Toronto market. Trading was fairly brisk, with Brazilian and Quebec Railway in the lead. The majority of the issues closed stronger, but the gains were not of an extraordinary nature, with the exception of Atlantic Sugar, which advanced 10½ points on sales of 514, with a falling away of 2½ points at the close.