

AMONG THE COMPANIES

MONTREAL COTTON CO.

At the annual meeting of the Montreal Cotton Company held a few days ago it was announced that manufacturing profits for the year were \$304,898, as against \$368,421 in the previous year.

In his remarks to the shareholders, S. H. Ewing, president, pointed out that the price of dyes and chemicals had been enormously inflated, and that the company had not been able to advance prices sufficiently to meet the increased cost and at the same time consider the trade. He cited an instance last week where the general manager had shown him an article purchased at three cents previous to the war which now cost 19 cents.

The profit and loss account compares with last year as follows:

	1914.	1915.
Mfg. profits	\$368,421	\$394,898
Farm rents	13,051	12,886
	\$381,472	\$407,785
Bond Int.	44,166	53,777
Dividends	330,000	330,000
Bal. forward	7,306	24,008
	\$381,472	\$407,785

SILVER LEAF MINE.

Production from the Silver Leaf last year amounted to 84,000 ounces. This is a much better production than this old Cobalt property has made for many years. The net value of the production was \$39,159, and the Crown Reserve got \$15,457 in profit for their 65 per cent share. All the development was done on a vein found at the 125 foot level and work is still proceeding, with fair chances of finding more ore.

ACADIA SUGAR REFINING CO.

Acadia Sugar Refining Company Limited has given security on its plant at Halifax to the Montreal Trust Company to secure an issue of debentures to the amount of \$1,556,666. This is the result of the special meeting of the shareholders held last October at which it was decided to issue debentures to the value of £40,000.

HOLLINGER GOLD MINES.

The directors of Hollinger Gold Mines have declared the usual 4 per cent dividend, payable February 25, to stock of record February 18. This is the 44th disbursement the company has paid. The first dividend was 3 per cent for the four weeks' period paid November 2, 1912, at the first of last year the rate was made 4 per cent every four weeks. Including this month's distribution, total dividends have been 147 per cent of the capitalization, or in all \$4,441,000 in a little over three years' time.

RAILWAY EARNINGS.

Combined earnings of C.P.R., G.T.R., and C.N.R. for the third week of February show an increase of 26 per cent as follows:

Company.	Total.	Increase.	P.C.
C.P.R.	\$2,093,000	\$479,000	29.7
G.T.R.	963,484	140,048	17.
C.N.R.	559,000	141,000	33.7
Total	\$3,615,484	\$760,048	26.3

WHITBY SILK MILLS, LTD.

Regarding recent reports to the effect that a new concern, the Whitby Silk Mills, Ltd., capitalized at \$100,000, is to establish a plant in Whitby, Ont., Samuel L. Trees, secretary of the Whitby Board of Trade and of the firm of Samuel Trees and Co., Ltd., operating a mill on the production of horse blankets, advises that he understands a site has been purchased for the proposed plant. The local authorities passed a by-law on January 3 granting the Whitby Silk Mills Co. certain concessions if it located its plant in Whitby. According to the understanding the company was to erect a building 50 x 100 feet and employ at least 50 operatives at the start. It is understood that the Canadian agent for a Jersey City, N.J., mill doing a large business in Canada is behind the project, but whether there is to be any connection between the United States mill and the proposed Whitby plant is not known.



C. F. SISE, Jr.,
General Manager Bell Telephone Company.

BELL TELEPHONE CO.

Gross earnings of the Bell Telephone Company for the past year amounted to \$9,634,673 as compared with \$9,599,026 a year ago.

The following statement shows the earnings of 1915 compared with those of the previous year:

	1915.	1914.
Gross earnings	\$9,634,673	\$9,599,026
Operating expenses	3,370,206	3,456,045
Current maint.	1,587,058	1,702,157
Depreciation	2,170,000	2,010,000
Taxes	285,424	218,207
	\$7,386,409	\$7,386,409
Net earnings	2,221,985	2,212,617
	561,779	561,779
Balance	\$1,663,848	\$1,650,837
Deduct dividends, 8 per cent	1,440,000	1,440,000
Surplus earnings	\$223,848	\$210,837

The board of directors was re-elected as follows: C. F. Sise, chairman of the board; L. B. McFarlane, president; Hon. Robt. Mackay, vice-president; C. F. Sise, Jr., general manager, and Theo. N. Vail, Hugh Paton, Charles Cassils, Z. A. Lash, K.C., U. N. Bethell, Thos. Ahearn, Andrew J. Dawes, F. W. Moison.

MIDDLESEX MILLS, LTD.

The Middlesex Mills, Ltd., London, Ont., incorporated a few months ago with a capital stock of \$80,000 started manufacturing operations on February 10 in a plant at Pall Mall and Colborne streets. Turkish towels and crash are manufactured, the equipment of 46 looms and 4 sewing machines being operated by steam and electric power. Albert Mitchell is president, agent, superintendent and buyer.

ELORA TEXTILE COMPANY.

It has been announced that the Elora Textile Company, Limited, with mills at Elora and Hawkesville, Ont., is in liquidation. The company was organized in 1914, operating the Elora mill on astrakhans and novelty cloakings. In 1915 the Hawkesville mill was purchased and overhauled to manufacture hosiery and knitting yarns. David F. Stewart is the proprietor and manager.

PORTO RICO CO.

Gross earnings of the Porto Rico Railways for the year ending December 31, 1915, were \$747,180, against \$772,905 in 1914, \$850,121 in 1913, and \$828,784 in 1912. Expenses, however, were materially reduced in 1915, so that net earnings were \$9,000 in excess of 1914.

MARCH INTEREST PAYMENTS.

New York Journal of Commerce estimates March interest and dividend payments at \$141,127,504 compared with \$117,981,135 a year ago. Dividends will contribute \$74,227,504, an increase of \$18,346,368.

NEW COMPANIES.

The following incorporations have appeared in the various gazettes:

Federal Charters.

L'Imprimerie Moderne de Sherbrooke, Limitee, Sherbrooke, \$49,000.
Canadian Consumers' Casein Company, Limited, Toronto, \$50,000.
Excelsior Charcoal Company, Limited, Montreal, \$100,000.
Inter-Provincial Financial Corporation of Canada, Limited, Montreal, \$100,000.
The Canadian Wholesale House, Limited, Montreal, \$250,000.
The Smith Typewriter Co. of Canada, Limited, Montreal, \$50,000.
Metro Starfilms, Limited, Montreal, \$50,000.
Garner Brothers Grain Company, Limited, Weyburn, Sask., \$150,000.
Farm Owners, Limited, Calgary, \$80,000.
Multisize Rotary Press Company, Limited, Toronto, \$150,000.
G. J. Trudeau Co., Limited, Montreal, \$49,000.
David H. Shapiro and Company, Limited, Montreal, \$25,000.
The West Indian Exporters, Limited, Montreal, \$5,000.
Novelty Manufacturing and Art Company, Limited, Montreal, \$40,000.

Ontario Charters.

Sudbury Nickel, Limited, Sudbury, \$100,000.
L. Harnick and Company, Limited, Toronto, \$40,000.
The Metropolitan Glass Company, Limited, Toronto, \$40,000.
Fort William Docks, Limited, Toronto, \$500,000.
Boston Creek Mining Co., Limited, Toronto, \$2,000,000.
Canadian Serbian Relief Committee, Toronto.
Ontario Creameries, Limited, Toronto, \$40,000.
T. B. Cramp, Limited, Orillia, \$40,000.
The Callander Foundry and Manufacturing Company, Limited, Guelph, \$40,000.
Reliable Delivery Company, Limited, Toronto, \$100,000.
Empire State Mines, Limited, South Porcupine, \$2,000,000.
The Weston Golf Club, Limited, Toronto, \$40,000.
Saxon Sales Company, Limited, Toronto, \$40,000.
R. R. Woods, Limited, Toronto, \$40,000.
Thomson-Gordon, Limited, Hamilton, \$40,000.

Quebec Charters.

Acme Supply Company, Limited, Montreal, \$19,900.
Montreal Association of Credit Men, Montreal, \$10,000.
Strand Hat Manufacturing Company, Limited, Montreal, \$20,000.
Atlas Paper Box Company, Limited, Montreal, \$15,000.

Alberta Charters.

Acadia Hotel Company, Limited, Calgary, \$15,000.
Arctic Lumber Company, Limited, Edmonton, \$10,000.
McTavish Business College, Limited, Edmonton, \$25,000.
Webster Bros., Limited, Bassano, \$30,000.
Fulton Meat Market, Limited, Edmonton, \$20,000.
Beaudry's Limited, Wainwright, \$30,000.
The E. B. Tainter Co., Limited, Taber, \$25,000.
McLary Hardware, Limited, Edmonton, \$20,000.
Brampton and Gaetz, Limited, Pincher Creek, \$50,000.
McKenzie Stowe Press, Limited, Edmonton, \$20,000.

British Columbia Charters.

The British Columbia Gazette announces the latest provincial incorporations as follows:—
Developing Holdings, Ltd., Quesnel, \$10,000.
Pacific Fisheries Co., Ltd., Prince Rupert, \$10,000.
Kinloch Fisheries Co., Ltd., Vancouver, \$200,000.
Northern Mining Exploration Co., Ltd., Prince Rupert, \$225,000.
The Jenkins Co., Ltd., Kelowna, \$25,000.
McGill-Indian Copper Co., Ltd., Vancouver, \$100,000.

Saskatchewan Charters.

The Saskatchewan Gazette announces the latest provincial incorporations as follows:
W. W. Cooper, Ltd., Swift Current, \$250,000.
R. Score and Sons, Regina, Ltd., Regina, \$20,000.
Consumers, Ltd., Swift Current, \$250,000.
Saskatoon Candy and Cigar Jobbers, Ltd., Saskatoon, \$250,000.
The Ryan Garage, Ltd., Regina, \$10,000.
Murchison and Ross, Ltd., Kindersley, \$20,000.