

Lake of the Woods Milling Company Has Another Progressive Year

The Annual Report Presented to Shareholders Shows Steady Increase in Strength and Growth in Usefulness

MONTREAL, October 4th.

(Special).—Strength and stability are shown in the report of the Lake of the Woods Milling Company for the year ending August 31, 1917, which was presented to the shareholders on Wednesday. Net earnings for the year were \$569,747.75, apportioned as follows:

Payment of interest for the year on the Company's bonds	\$54,000
Payment of a dividend of 7% per annum on \$1,500,000.	
Preferred Stock of the Company for the year..	105,000
Payment of a dividend of 8% per annum on \$2,100,000.	
Common Stock of the Company for the year..	168,000
Written off Property Account.....	50,000
Written off Good-Will and Trade Marks Account	50,000
	\$427,000

This leaves a balance of \$142,747.75 which is carried to Surplus Account. In view of the fact that the bonds of the Company mature in 1923, the directors thought it advisable to set up a Redemption Account and, with this end in view, have transferred from Surplus Account the sum of \$200,000.00. After providing for this amount and adding the surplus carried forward this year, Surplus Account now stands at \$331,883.52.

The Company's Medicine Hat plant, which was destroyed by fire on April 29, 1916, was reconstructed and put into operation by January 2, 1917, from which time it has been running continuously.

Mr. W. A. Matheson was elected to the Board of Directors to fill vacancy caused by the death of Senator McKay.

CANADA'S COAL YIELD.

Reports from the principal coal mine operators in the Dominion for the six months ending June 30, last shows a total coal production of 6,154,420 short tons.—Nova Scotia led all other provinces with a total of 3,058,216 tons. Alberta was second with 1,763,506 tons and British Columbia third with 1,100,190 tons. Exports averaged around 130,000 tons per month, and were considerably lower than for the same period a year ago. Total production for 1916 was 14,483,395 tons.

Bituminous imports for the first six months of the year were 6,392,378, compared with 5,848,289 for the same period a year ago. Anthracite imports up to June 30, 2,231,857, and for the corresponding period last year, 2,097,151.

Total coke production in Canada for six months was 580,997. Imports were 490,830, and exports 8,905. Production of coke includes only the coke made in bee-hive or by-product ovens and does not include coke made by gas companies in retorts.

PROFESSIONAL

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AUSTRALIA AND THE RETURNED SOLDIER.

Australia has, from the first, grappled with the all-important question of providing for her soldiers, after the war, with commendable energy and forethought, and it is particularly welcome to note that the federal and state authorities are working together with an entire absence of that friction which was common some years ago.

For many months, now amounting to years, the Board of Trustees of the Australian Repatriation Fund has been devoting itself to the consideration and development of various plans for dealing with the matter, whilst many practical steps have been taken by individuals and communities towards the formation of definite schemes. Thus, as far back as January, 1916, the State Government of New South Wales set aside special areas for cultivation by returned soldiers, and these efforts were promptly supplemented by one private landowner giving a tract of land, amounting to thousands of acres, for the same purpose.

All these various efforts are now being co-ordinated, and the latest dispatches on the subject from Melbourne show that a most comprehensive undertaking has been worked out.

Perhaps the most important of the plans projected is the land settlement scheme, inasmuch as it has been made to apply, not only to returned Australian soldiers, but to "properly discharged and approved soldiers and sailors of the British army and navy who have served in the present war, and who may wish to make their future homes in the Commonwealth." Few schemes that have recently been put forward are likely to have so far-reaching an effect as this on the future of the country. Australia's first need is population, and, in the days before the war, when Australian statesmen were wont, every now and again, to visit the mother country, incidentally, to make known the needs of their respective states, the need for a larger population was always placed in the forefront.

Now an opportunity has occurred for Australia, not only to supply her own need in this respect, but also to do a great service to the Empire by affording to the labor market, after the war, just that "room for adjustment" which it will greatly need. Australia, moreover, has no desire to shirk her share of the burden of such a project. The Federal Government has promised £2,000,000 for this sort of work in the present year, and has pledged itself to raise an additional £30,000,000 in the future. The whole thing presents another instance of that wise, far-seeing statesmanship of which Australia has lately given evidence in many directions.—Christian Science Monitor.

"MERCHANTS, LIMITED."

Public notice is hereby given that, under the Quebec Companies' Act, letters patent have been issued by the Lieutenant-Governor of the Province of Quebec, bearing date the eighth day of June, 1917, incorporating M.M. Jean Charbonneau, advocate, Philippe Morel, agent, Joseph Simeon Pilon and Joseph Royer, stenographers; Vincent Dupuis, mail clerk, of Montreal, for the following purposes:

To purchase or otherwise acquire and deal in real or personal property of all kinds, and in particular lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, licenses, shares, stocks, debentures, securities, policies, book debts, claims and any interest in real or personal property, and any claims against such property or against any person or company, and to carry on any business concern or undertaking so acquired, and to establish and carry on any business (except as to the issuing of policies of assurance on human life or against fire), which may seem calculated to enhance the value of any of the property or rights of the company, or to facilitate the disposition thereof;

To advance or lend money, securities or assets of all kinds upon such terms as may be arranged;

To transact and carry on all kinds of agency business, and in particular to guarantee rents and debts, and negotiate loans, to find investments, and to issue and place shares, stock or securities;

To subscribe, purchase or otherwise acquire and hold shares, stock, debentures or securities of any company or of any authority, government, municipal, local or otherwise;

To examine into the accounts and physical and financial condition of any business, reorganize business ventures by making examinations into their accounts and physical and financial condition and reporting the same to those interested therein, and to systematize and direct or give directions for the systematizing and management of such business, and to do all such other business as is usually done by an auditing company;

To investigate, examine and report on the legality of any title or the issue and value of the stocks, bonds or debentures of any corporation authorized by law to make an issue of stock, bonds or debentures;

To establish, maintain and operate a general collecting office for the collection of accounts, notes, debts, rents, dues, obligations and claims of all kinds and of any description or form whatsoever, for fees, allowances, or percentage thereon;

To purchase or otherwise acquire all unpaid or disputed accounts, book debts, notes, judgments, obligations or other claims, to negotiate any settlement and to perceive the payment thereof according to all provincial laws respecting the same;

To act as liquidator and curator to insolvent estates;

To purchase, lease or otherwise acquire and to hold and dispose of all properties, real or personal, necessary or proper for the promotion of said business or any part thereof;

To act as agents for the purpose of registering, issuing and counter signing the transfers and certificates of stocks, bonds, debentures or other obligations of any association, corporation, municipal, or otherwise, and to guarantee the payment of any debenture stock, debentures, bonds, obligations, notes, accounts or other securities and of the interest thereon;

To purchase, sell, import, export or manufacture any merchandise whatsoever, and to carry on business as principal, agent, broker, commission merchant, financial agent;

To invest and deal with the moneys of the company not immediately required in such manner as may from time to time be determined;

To pay out of the funds of the company or by shares in the company, or by both cash and shares all expenses of or incidental to the formation, flotation, advertising and procuring the charter of the company, and to remunerate any person or company for services rendered to the company in placing or assisting to place or guaranteeing the placing of any of the shares in the company's capital, or any bonds, debentures or other securities of the company;

To sell, assign or otherwise dispose of the property and undertaking of the company, or any part thereof for such consideration as the company may think fit, and in particular for shares, debentures, bonds or securities of any other company;

To do all acts and exercise all powers as are incidental to or conducive to the attainment of the above objects or any one or more of them;

To do all or any of the above things as principals, agents or attorneys;

The powers in each paragraph to be in no wise limited or restricted by reference to or inference from the terms of any other paragraph, under the name of "Merchants, Limited," with a capital stock of twenty thousand dollars (\$20,000.00), divided into two hundred (200) shares of one hundred dollars (\$100.00) each.

The principal place of the business of the corporation, will be in the city of Montreal.

Dated from the office of the Provincial Secretary, this eighth day of June, 1917.

C.-J. SIMARD,
Assistant Provincial Secretary.

Electric "eyes," according to an English dispatch, are popular with pedestrians on the dimly lighted streets of London. Men use them in buttonholes and cuff links. Women use them for eyes in animal furs and carry the batteries in a muff.