

he joined the Canadian Pacific Railway. In 1893 he became general locomotive foreman at Moncton for the Intercolonial Railway, but in 1898 he returned to the Canadian Pacific Railway as foreman at Montreal for twelve months. He was transferred to McAdam as general foreman, and a year later went to Winnipeg in a similar capacity, and from there was transferred again as master mechanic of the Pacific division at Revelstoke. He became assistant superintendent of rolling stock of eastern lines of the Canadian Pacific Railway in 1902, and two years later went back to the west as assistant superintendent of motive power of western lines. He was made superintendent in 1908, and in 1911 became assistant general manager of western lines. He is a very capable man and an efficient officer.

Honorable George Johnson Clarke, K.C., the new premier of New Brunswick, was born in St. Andrews, New Brunswick, 57 years ago, his father being Capt. Nelson Clarke, a well-known coastal mariner. He was educated in the common schools, and in the Charlotte County grammar school. While yet in his teens, he took a course in the provincial normal school, and received a license as a first-class teacher. He taught school for a time in his native county, giving up school life to take a position with the late David Main, on the editorial staff of the St. Croix Courier, a weekly paper published in St. Stephen, New Brunswick. He proved a good writer, and made a success as a newspaper man, but his ambitions led him in the direction of law. He studied law with the late George S. Grimmer, Q.C., and the late M. McMonagle. He was admitted an attorney in 1885, and two years later he put on the barrister's gown. He was appointed King's Counsel in 1907, and as a lawyer he has the reputation of being thorough and clear sighted. In 1891, he first entered political life, being pitted against the late Hon. A. H. Gillmor for the federal parliament. He was defeated in that election. In 1899, he was one of the conservative candidates for the local legislature, and again he went down to defeat. In 1903, he was elected to the New Brunswick legislature on a coalition ticket. He was returned again in 1908 and 1912. In 1909, under the Fleming administration he was appointed speaker of the House of Assembly, a position he filled most ably. In January, 1914, upon the elevation of Hon. W. C. H. Grimmer to the bench, he was advanced to the position of attorney-general.

When the charge of malfeasance was laid against Premier Fleming, and a commission was appointed to investigate these charges, attorney-general Clarke was named as acting premier while the investigation was in progress. Subsequently, when premier Fleming resigned, Mr. Clarke was called upon to form the new government. The only change he made was the inclusion of Hon. J. B. M. Baxter with the portfolio of attorney-general. Mr. Clarke has also taken over the portfolio of lands and mines in conjunction with his duties as premier. Premier Clarke has a pleasing personality, and is very popular with men of both parties. He is a pleasing speaker, and makes an entertaining after-dinner speech. He has been mayor of St. Stephen, and has held other civic offices of trust. He still retains his newspaper connection, being the nominal editor of the St. Croix Courier, and its largest stockholder. Mr. Clarke was married to Miss Elizabeth Coburn, daughter of the late Rev. Hezekiah McKeown, and has two daughters. Mr. Justice McKeown, of the New Brunswick bench, is a brother of Mrs. Clarke. Doctors Walter and Vernon Clarke, of New York, and Mr. Harold Clarke, of Vancouver, B.C., are brothers of Premier Clarke. Mr. Clarke has been a resident of St. Stephen for over thirty years.

#### COBALT ORE SHIPMENTS

The following are the shipments of ore, in pounds, from Cobalt Station for the week ended December 31st:—

Peterson Lake Silver Company Mine, 59,596; Mining Corporation of Canada (Cobalt Lake Mine), 63,700; McKinley-Darragh-Savage Mine, 84,250; Nipissing Mine Company, 126,450; Beaver Consolidated Mine, 69,460. Total, 403,450 pounds, or 201.7 tons.

#### New Liskeard—

Casey Cobalt Mine, 56,030 pounds, or 28 tons.

The total shipments for 1914 were 18,022.4 tons.

The full record of last year's shipments appears in *The Monetary Times Annual*.

## INVESTMENTS AND THE MARKET

### News and Notes of Active Companies—Their Financing, Operations, Developments, Extensions, Dividends and Future Plans

**Algoma Steel Company.**—The Algoma Steel Company of Canada, according to Financial America, has taken orders for 15,000 tons of rail for the United States at a price lower than the market level there.

**Hudson's Bay Company.**—The sales of farm lands by the Hudson's Bay Company for the quarter ended December 31 amounted approximately to 5,600 acres for £22,700, as compared with 4,400 acres for £20,000 a year ago. There were no sales of town lots, as compared with £5,400 for the corresponding period of last year. The total receipts for the quarter were £43,300, against £112,300 in 1913.

The sales for nine months to December 31 were 11,000 acres for £42,800, and town lots were sold for £3,600, as compared with farm lands sales of 22,200 acres for £99,800 and town lots for £24,800 during the corresponding period of 1913. The total receipts for the nine months ended December 31 amounted to £170,600, as compared with £327,000 for the corresponding nine months of the previous year.

**Dominion Iron and Steel Company.**—The annual production statement of the Dominion Coal Company, Limited, recently issued, shows an output of 4,287,150 tons for the year ending December 31st, 1914. The output for 1913 was 4,741,391 tons.

The output of the Dominion Iron and Steel Company was as follows:—

|                                   | Tons.   |
|-----------------------------------|---------|
| Iron ore mined .....              | 335,000 |
| Limestone quarried .....          | 205,000 |
| Pig iron made .....               | 181,000 |
| Steel ingots made .....           | 237,500 |
| Rails made .....                  | 120,000 |
| Blooms and billets for sale ..... | 23,500  |
| Wire rods made .....              | 37,700  |
| Wire and wire products .....      | 26,000  |
| Steel bars .....                  | 15,000  |

The Dominion Iron and Steel Corporation will erect a structural mill for the manufacture of small material, the building to be completed and machinery in operation by the 1st of March. Twelve new wire making machines are being installed so that orders from England for wire may be filled as rapidly as possible. A fourth blast furnace will be blown in in about a fortnight. The steamer Heathcote will sail shortly with wire, etc., for France.

**Minneapolis, St. Paul and Sault Ste. Marie Railway.**—The Minneapolis, St. Paul and Sault Ste. Marie Railway Company reports for November:—

|                                    | 1914.       | December.  |
|------------------------------------|-------------|------------|
| Operating revenue .....            | \$1,684,148 | \$241,185  |
| Expenses and taxes .....           | 1,001,101   | 199,680    |
| Operating income .....             | \$ 683,047  | \$ 41,505  |
| From July 1 to November 30:        |             |            |
| Operating revenue .....            | \$9,001,143 | \$476,700  |
| Operating expenses and taxes ..... | 5,685,970   | 503,789    |
| Operating income .....             | \$3,315,173 | *\$ 27,089 |
| Chicago Division.                  |             |            |
| Operating revenue .....            | \$ 756,925  | \$142,578  |
| Operating expenses and taxes ..... | 585,759     | 34,161     |
| Operating income .....             | \$ 171,166  | \$108,417  |
| From July 1 to November 30:        |             |            |
| Operating revenue .....            | \$4,435,657 | \$286,906  |
| Operating expenses and taxes ..... | 3,123,458   | \$161,614  |
| Operating income .....             | \$1,302,199 | \$125,292  |

\*Increase.