

"The Dominion government has made advances to the Imperial Munitions Board at Ottawa of \$116,000,000 to date, and we have agreed to advance them a further sum of \$34,000,000, for which I have the money provided. That makes a total of \$150,000,000 which the government of Canada will have advanced to the Imperial government for the purpose of buying munitions and supplies in Canada. We owe the Imperial government in London about \$97,000,000. So there is at present a balance owing us by the Imperial government of about \$18,000,000. That is, \$97,000,000 over and above the \$122,000,000 just mentioned. With regard to that \$97,000,000, we could either issue our securities, which they could pledge in New York in connection with further

loans there, or we could set it off against this larger sum which they will owe us.

"The Dominion government has loaned or arranged to loan \$150,000,000. We made arrangements with the banks to loan \$100,000,000 direct to the Imperial government. The Dominion government is not guarantor of those loans, as it was not regarded as necessary that the Imperial credit should be fortified by the Dominion credit.

"The first \$75,000,000 loan was against the security of British treasury bills, and then there was a further loan of \$25,000,000, making a total of \$100,000,000. The last \$50,000,000 which the Dominion government advanced to the Imperial government was borrowed by us from the banks. In that case it was loaned direct to us.

NEW INCORPORATIONS

Fifty-one Charters Granted—Gold Mining Companies Have \$2,000,000 Capitalization

Canada's new companies incorporated this week number 51. The head offices of these companies are located in four provinces. The total capitalization amounts to \$7,963,500.

The largest companies are:—

Colossus Gold Mines, Limited \$2,000,000
Sesekinika Lake Gold Mines, Limited 2,000,000

Grouping the new concerns according to provinces in which the head offices are situated, we have the following results:—

Province.	No. of companies.	Capitalization.
Ontario	23	\$5,552,500
Quebec	15	1,690,000
British Columbia	8	521,000
Manitoba	5	200,000
	51	\$7,963,500

The following is a list of charters granted during the past week in Canada. The head office of the company is situated in the town or city mentioned at the beginning of each paragraph. The persons named are provisional directors:—

Trail, B.C.—O-Ray-Nay Company, of Trail, Limited, \$10,000.

Beachville, Ont.—Smith Brothers, Limited, \$20,000. A. W. Smith, D. Guthrie, G. H. Guthrie.

Brantford, Ont.—Canadian Oil Fields, Limited, \$500,000. T. Cox, L. G. Finch, W. A. Hollinrake.

St. Boniface, Man.—Union Abattoir, Limited, \$100,000. E. A. Cohen, D. Balcovske, Ida Weidman.

Udney, Ont.—The Udney Telephone Company, Limited, \$5,000. H. J. Speiran, J. Fox, A. Martin.

Sherbrooke, Que.—The Gaiety Circle, Limited, \$20,000. P. Fortin, E. P. Fortin, D. O. E. Denault.

Quebec, Que.—Dominion Progress Corporation, Limited, \$49,000. J. Drouin, G. Turcotte, L. D. Jacques.

Dunnville, Ont.—The Dunnville Pastime Club, Limited, \$40,000. G. E. Parkes, D. Hastings, W. M. Gray.

Ingersoll, Ont.—The Ingersoll Masonic Hall Company, Limited, \$25,000. R. Miller, J. A. Coulter, H. P. Stoneman.

Thornbury, Ont.—Beaver Valley Publishing Company, Limited, \$40,000. M. Lear, T. W. Eastland, Jean V. Lear.

Renfrew, Ont.—The Upper Adamston Telephone Company, Limited, \$2,500. E. Windle, T. Rowan, P. Dillion.

St. Catharines, Ont.—St. Catharines Lawn Bowling Club, Limited, \$10,000. J. S. Wood, W. H. Merriman, E. Waterhouse.

Victoriaville, Que.—The Victoria Toy Manufacturing Company, Limited, \$49,000. J. E. Alain, O. A. Thibault, C. Tourigny.

Grand'Mère, Que.—The Grand'Mère-Three Rivers Highway Company, Limited, \$63,000. H. J. Hamilton, M. S. Small, L. Ladouceur.

Ottawa, Ont.—W. G. Edge, Limited, \$100,000. W. E. Edge, J. Smith, F. Cunningham; P. J. Brennan Company,

Limited, \$100,000. M. J. Hendrick, O. B. Villeneuve, W. H. Johnston.

Howlett, Ont.—The Delaware Cheese and Butter Manufacturing Company, Limited, \$5,000. E. B. Howlett, A. H. Ryckman, J. Elchenberger.

Winnipeg, Man.—Creeds, Limited, \$25,000. W. M. Noble, J. Creed, T. J. Murray; Stalwart Grain Company, Limited, \$10,000. C. S. Anderson, H. S. Scarth, A. E. Wilkes; Taxi-Jitneys, Limited, \$5,000. J. G. Thomson, H. M. Freedman, D. H. Ross; Tollington and Company, Limited, \$60,000. R. J. Henderson, E. R. Chapman, C. Tollington.

Vancouver, B.C.—The Canadian Japanese Social and Athletic Club, Limited, \$1,000. H. R. Kojima, R. Yamamoto. K. Tainaka; Reynolds Timber Shipping and Insurance Agency, Limited, \$40,000. G. G. Beckett, J. G. Leckie, J. Edgerton; the Britannia Extension Copper Mines, Limited, \$100,000; Omeneca Copper Company, Limited, \$50,000; Western Tanneries, Limited, \$300,000; Wallace, Limited, \$10,000; Sea Gull Soap Works, Limited, \$10,000.

Montreal, Que.—Omer Quintal, Limited, \$30,000. O. Quintal, J. O. Falcon, R. Gingras; Benson and Hedges (Canada), Limited, \$500,000. L. A. David, S. H. R. Bush, L. P. Crepeau; American Brewing Company, Limited, \$500,000. J. G. Duquette, N. Pepin, A. Malo; Camps, Limited, \$50,000. C. M. Holt, E. M. McDougall, J. B. Henderson; the Canadian Hospital Supply Company, Limited, \$75,000. A. E. W. Snyder, L. P. Dorval, A. H. Desloges; Scott Brothers, Limited, \$40,000. G. L. Alexander, J. Jenkins, R. W. Truax; J. P. Choquette, Limited, \$150,000. Z. Dubois, J. P. Choquette, D. A. Courchaine; La Compagnie Chimique des Produits de France, Limitée, \$50,000. N. Massé, A. Cadot, J. A. Thouin; James W. Grant, Limited, \$45,000. L. A. David, L. P. Crepeau, S. H. R. Bush; the Motor Service and Supply, Limited, \$20,000. C. D. Fairweather, R. R. Gareau, G. E. S. Bishop; La Compagnie de Glace Archambault, Limitée, \$49,000. R. Valiquet, M. Archambault, D. Dupré.

Toronto, Ont.—Union Special Machine Company of Canada, Limited, \$25,000. J. S. Lovell, C. D. Magee, W. Bain; Harry Horne Company, Limited, \$50,000. H. Horne, E. J. Swift, R. Horne; the Gladstone Brush Manufacturing Company, Limited, \$50,000. E. Moir, D. L. McDonald, O. N. Birchard; Manufacturers' Press, Limited, \$150,000. E. Moir, D. L. McDonald, O. N. Birchard; the Anderson Realty Company, Limited, \$250,000. G. Anderson, H. C. Macbeth, P. M. Anderson; the H. W. Smith Company, Limited, \$50,000. C. F. Ritchie, L. J. Phelan, W. Field; Sesekinika Lake Gold Mines, Limited, \$2,000,000. R. J. Hart, L. C. Raymond, W. C. Woods; Colossus Gold Mines, Limited, \$2,000,000. W. F. C. Sellers, Ina M. Johnston, Helen R. Weir; Law Books, Limited, \$40,000. W. E. Lear, Ethel K. Lear, Alice V. Appleton; Coats, Limited, \$40,000. R. W. Hart, K. D. Mackenzie, C. H. C. Leggott; Porcupine Pulp and Lumber Company, Limited, \$10,000. R. H. Parmenter, A. J. Thomson, W. S. Morlock; the Carter Welding Company, of Toronto, Limited, \$40,000. H. W. Carter, P. M. Sorley, H. W. Carter.

The Van Dyke's investors pocket manual sent by Messrs. Kidder, Peabody and Company, of New York and Boston, to *The Monetary Times*, contains current investment statistics, including Toronto and Montreal stock exchange figures and is handy for desk reference.