

AMONG THE COMPANIES

INTERNATIONAL COAL AND COKE CO.

The annual statement for 1915, of the International Coal and Coke Company, Limited, of Coleman, Alberta, shows a deficit of slightly more than \$4,300, against profits of \$71,440 in 1914. The president, A. C. Flumerfelt, explains that the general depression occasioned by the war interfered with the business secured, and that the season's operations were begun without any railway contract for coal. The main reason was the imposition of special requirements with which the company was unable to comply. The difficulty has now been overcome and the company is now able to meet the railway's requirements.

No dividends were paid during 1915, against 1 per cent in 1914. The mine was operated 151 days during the year and an average of 181 men were employed. The year's deficit was covered by a withdrawal from profit and loss account, the balance of which now stands at \$75,340.

TIMISKAMING MINING CO.

The annual report of the Timiskaming Mining Company for the year ending December 31, 1915, shows a balance to the credit of profit and loss account amounting to \$896,860. This compares with \$527,996 at the close of 1914. It includes the amount brought forward from mining account of \$469,791, against which a dividend of \$75,000 and a depreciation of \$25,927 were placed.

Last year's production was one of the largest in the history of the mine: 1,664,081 ounces of silver were broken down in ore, and 1,456,894 ounces shipped. The cost of production was 16 cents per ounce. The property has been developed on nine different levels.

EASTERN TRUST CO.

The annual meeting of the Eastern Trust Company was held a few days ago in Halifax and was presided over by Hector McInnes, K.C., the new president.

The paid-up capital of the company reached one million dollars during the year and the net profits amounted to \$98,585. The sum of \$20,700 was transferred to the reserve, making the \$250,000.

When the company was established twenty-three years ago the paid up capital was \$26,400, the subscribed stock being \$110,000. The company's assets are \$1,276,829.

OUR GAS AND OIL FIELDS.

The Canadian Natural Gas Corporation, which operates in the Richelieu and St. Hyacinthe districts has acquired control of the Russell Oil and Gas Company, which is operating under a 99 year lease, extensive oil and gas fields near Ottawa. The latter property has 18 wells producing gas, one of which is down 400 feet and is producing over two million cubic feet of gas every 24 hours.

DOMINION POWER AND TRANSMISSION CO.

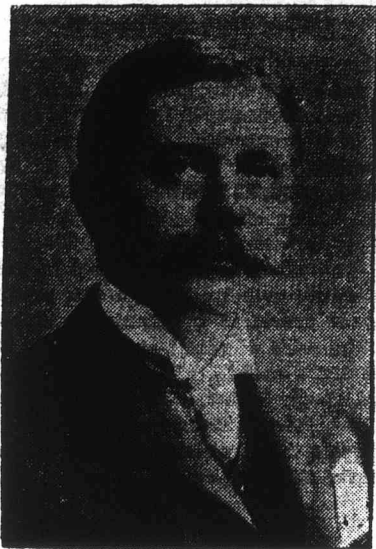
The report of the Dominion Power and Transmission Company for the past year shows a reduction in the gross earnings of \$42,000. Net earnings from operation were \$1,001,955, only \$3,166 less than in 1914. The net balance for the year, after all deductions, including interest and dividends, was apparently \$118,854, against \$64,546, making a total of \$1,139,259 at credit of profit and loss. From this \$500,000 was transferred to reserve fund.

CANADIAN LOCOMOTIVE CO.

Mr. Frank G. Wallace, of Pittsburg, Pa., for many years a director of the Canadian Locomotive Company, has accepted the position of managing director of the company, and Mr. William Casey, who has held the position of assistant general manager, has been promoted to be manager. Mr. A. W. Wheatley's designation as general manager was announced recently.

PLAN NEW COTTON MILL.

The report is made in Quebec that the Dominion Textile Company which already has two large mills at Montmorency Falls, will shortly erect another large plant close to the Riverside Mill. The two plants already in existence have been working night and day for some months past, but it is understood that the lines to be manufactured in the proposed new plant will be different from those now turned out at the existing plants.



LIEUT.-COL. J. R. MOODIE,
President Dominion Power and Transmission Co.

PATON MANUFACTURING CO.

At the annual meeting of the Paton Manufacturing Co. the board of directors was re-elected as follows: John Turnbull, president and managing director; Hon. Robert Mackay, vice-president; D. Forbes Angus, George Hyde, George M. Loy, Brig.-General Frank S. Meighen and R. W. Reford.

In addition to the semi-annual dividend of 4 per cent a bonus of 2½ per cent was declared, making 10½ per cent in all for the year.

In 1914 the Company paid two semi-annual distributions of 3 per cent and a 3 per cent bonus, making 9 per cent in all.

The directors announce the bonus is paid to reimburse shareholders for dividends omitted in the past, and state that the average annual dividend paid shareholders since 1899 amounts to exactly 6 per cent.

MONTREAL LOAN AND MORTGAGE CO.

Profits of the Montreal Loan and Mortgage Company during 1915 amounted to \$79,280 and were equal to 13.2 per cent on the outstanding \$600,000 paid-up capital and to 6.6 per cent on the capital and reserve. In 1914 earnings amounted to \$76,939 and in 1913 to \$77,425. The usual dividend of 10 per cent, taking \$60,000, was paid during the year, and after all expenses a small balance was carried forward.

The assets of the company show an increase of about \$50,000 to \$1,691,612, the bulk of them consisting of mortgages on real estate.

OTTAWA POWER CO.

Ottawa Power directors at a meeting held a few days ago decided to resume dividends on the common stock, which were past at the last quarterly meeting, and over which there was considerable discussion at the time, as the announcement of the passing of the dividend came somewhat of a surprise to the street.

Not only have the Ottawa Power directors resumed dividends at the rate of 1½ per cent for the current quarter, but they have also declared a dividend for the quarter ended December 31 last.

DETROIT UNITED RY.

Detroit United has averted labor trouble by granting its employees a new schedule of pay. Men now receiving 25 cents an hour will receive 27½ cents. Those receiving 30 cents an hour will receive 32½ cents, and those working at the present maximum of 35 cents an hour will receive no increase. New men will receive 27½c an hour, and after six months will be paid 32½c for a period of one year, and at the expiration of that term will receive the regular scale of 35 cents. The increases will cost the D. U. R. approximately \$250,000 to \$300,000 annually.

ALGOMA RY. FINANCES.

The meeting for the financial reorganization of the Algoma Central and Hudson Bay Railway and the Algoma Central Terminals Company is to be held in London on March 24. Official notice has been given of the modifications in the trust deeds the bondholders will be asked to give consent to.

NATIONAL BRIDGE COMPANY'S BONDS.

It has been announced that the Dominion Bridge Company is prepared to purchase the bonds of the National Bridge Company at 75 per cent of their face value.

Officials of the Dominion Bridge Co., when asked if their proposition was the result of an agreement arrived at with some of the large bond holders of the National Co., explained that the offer was being made by them independently, and that it was simply an offer to the public holding the bonds.

The Dominion Bridge Company also announce that the coupons due February 1, 1916, will be paid within the ninety days' grace allowed by the trust deed.

It is believed that the people who bought the original issue of National bonds and sold their common stock at a fair price to the Dominion Bridge Company could accept this offer without loss, but it is possible that some holders, who paid the maximum price in the open market, following the acquisition of stock controlled by the Dominion Bridge Company, would not be in the same fortunate position, and might have to take a loss if they accept this offer.

CANADIAN NORTHERN RY.

The Canadian Northern Railway system's statement of earnings and operating expenses for the month of January shows an increase in gross of \$647,400, and an increase in net of \$88,100. From October 1, 1915, to date, the net increase is \$2,034,700. Following is a comparative table:

JANUARY.			
	1916.	1915.	Increase.
Gross	\$ 2,086,800	\$1,439,400	\$647,400
Ex.	1,831,400	1,272,100	559,300
Net	\$255,400	\$167,300	\$88,100
Mile. op.	8,270	6,886	1,384
From October 1 to January 31st:—			
	1915-16	1914-15.	Increase.
Gross	\$12,736,100	\$8,033,800	\$4,702,300
Exp.	8,810,200	6,142,600	2,667,600
Net	\$ 3,925,900	\$1,891,200	\$2,034,700
Mile. op.	7,899	6,886	1,013

CAPE BRETON ELECTRIC.

Net earnings of Cape Breton Electric Company increased 9 per cent, and balance after fixed charges about 17 per cent in 1915. This balance, before deducting appropriations for reserves, etc., would be equal to 30 per cent earned on the preferred. Comparisons of the income accounts for 1915 and 1914 follows:

	1915.	1914.	Inc.
Gross	\$357,214	\$349,893	\$ 7,320
Expenses	206,427	211,119	*4,691
Net	\$150,786	\$138,774	\$12,011
Decrease.			

DOMINE MINE EXTENSION.

Dome mine interests in New York announce that the programme of development recently outlined will be carried out regardless of the war tax. The statement adds: "We shall probably be in a position to increase the dividend." It is said that the plans for the enlarged mill provide for a capacity of 45,000 tons a month.

BUYS PEACE RIVER TRADING CO.

A syndicate of old country capitalists, of which Lord Rhonda, Llanwern (D. A. Thomas), the Welsh coal baron, is head, has acquired the Peace River Trading and Land Company, in northern Alberta and the Peace River districts.

The Peace River Tramway and Navigation Company, with which the Thomas interests are also prominently identified, is preparing the right of way for the Portage line to be built at Vermilion Falls as a unit of transportation system that will provide navigation facilities over 200 miles on northern waterways.

GRAND TRUNK GAINS.

Grand Trunk earnings for the year ending 1915 show a gross total of \$40,357,748, a decrease of \$1,479,854,748, a decrease of \$1,479,854.42. Expenses, \$29,871,769.96, decrease \$1,833,956.45; fixed charges, \$8,000,650.27, decrease, \$63,329.84; net, \$2,485,328.30, increase \$416,431.37.