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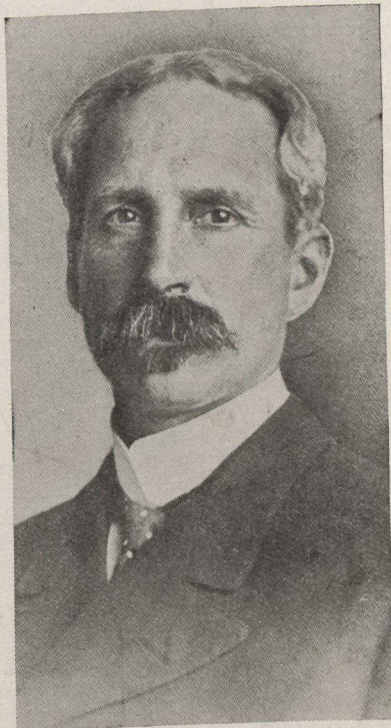
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gestions?Canadian Government Municipal
and Corporation Bonds**MONEY AND
MAGNATES****Canada Locomotive Company.**

THE annual report of the Canada Locomotive Co., for their first year, which ended June 30th last, showed net earnings of \$326,380. After paying bond interest and preferred dividends there was a surplus of \$105,000. The public are interested in the fortunes of this company, as they

MR. AEMILIUS JARVIS
President Canada Locomotive Co.

are anxious to know whether Mr. Aemilius Jarvis was justified in the optimism which inspired his reorganization in 1911.

The company has been building extensions and additions which, when completed, some time early in 1913, will increase the output from 75 to 216 engines a year. The company is paying for these extensions by selling bonds it owns. In 1911, \$775,000 in municipal and other bonds were in the treasury.

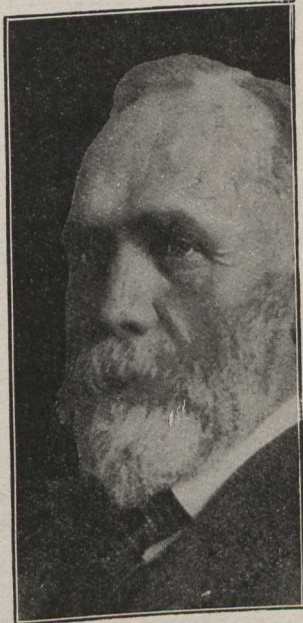
The \$5,000,000 capital of the company is divided into \$1,500,000 bonds, \$1,500,000 seven per cent. preferred, and \$2,000,000 common stock.

The company cannot, at present, fill all the contracts it has offered, but when the extensions are completed and in operation more contracts can be accepted, and there will, no doubt, be sufficient work to keep the plant working at capacity. The product of the Canada Locomotive Co. is generally recognized to be a "valuable article," as good as any engine manufactured on the continent, in fact. The future, therefore, seems pretty bright for the concern, and it is expected as a result of the increased capacity when all the new machinery is in operation that the earnings of the company should be fairly large, justifying a dividend on the common stock. The common stock is quoted at 59½ just now. For a non-dividend

payer this is generally considered a good price.

Further Bridge Facts.

IT is said that the plans of the Dominion-National merger are practically completed. The Dominion are issuing \$1,040,000 new stock. This will make the total capital \$6,240,000. The \$1,000,000 stock of the National, which are being redeemed in the ratio of one Dominion share for every four National, will be bought with a portion of this new issue.

MR. JAMES ROSS
President Dominion Bridge Co.

The directorate of the Dominion Bridge Co., with Mr. James Ross, of Montreal, as president, includes the names of the following gentlemen: Messrs. Phelps Johnson, vice-president; R. B. Angus, D. Forbes Angus, J. K. L. Ross, G. H. Duggan, C. B. Gordon and John M. McIntyre.

Mr. Ross is known as a cautious, yet bold, financier, and is identified with various business enterprises, so numerous that to mention all but a small portion of them would be nigh impossible. He was the contractor supervising the construction of the C. P. R. from Winnipeg west over the Rockies in 1883-5. Toronto Railway, Montreal Street Railway, Birmingham Electric Railway, Edmonton and Calgary Railway, railways in London, Winnipeg and other places; and Dominion Coal Co., all show his handy work as he, with other prominent men, organized them. A director of the Bank of Montreal, Canadian General Electric Co., Laurentide Paper Co., Montreal Rolling Mills, Royal Trust Co., and connected in various ways with a long list of other concerns, much is expected of the re-organized Bridge Co. under his able guidance.

As will be noted, Mr. Ross has a strong directorate to stand by him in this big undertaking.

Brief Comments on New Bank Act.

ON Tuesday, December 17th, the much talked of amendment to the Bank Act of 1902 was laid on the table in the House of Commons.

Many new and useful clauses are in the new bill but no very radical changes are apparent. Among the innovations put forth in it is a clause permitting farmers to borrow on threshed grain and live stock, and one to authorize loans to a liquidator, with or without his personal liability, with the goods or property liquidated for security. Further, the Canadian Bankers Association is empowered to appoint a committee of three trustees to work in conjunction with a trustee appointed by the Minister of Finance. This committee is to have charge of a fund comprised of Dominion notes and gold coin which banks will deposit with them. This fund will be used, for one thing, as security in case a bank's circulation should go over the limit, i.e., exceed the amount of the total, unimpaired paid up capital. Any bank can

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