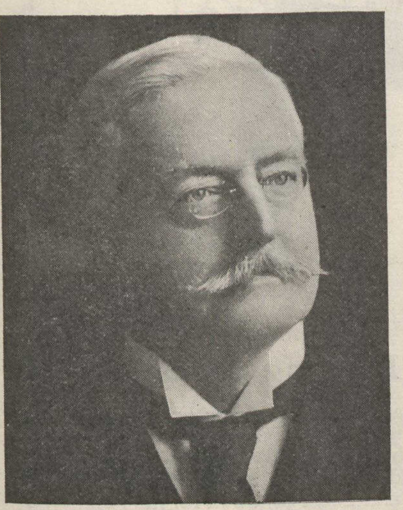
The situation in the magnesia trade is interesting. There is a Canadian mine supplying its raw material to an American factory, both mine and factory being controlled by a Canadian company having its head office in Montreal.

A New Guarantee Company

THE Canadian Surety Company has obtained a license from the Department of Insurance, at Ottawa, empowering it to transact the business of guaranteeing insurance. This new company, whose office is in Toronto, has an authorized capital of one million dollars. It will carry on a general fidelity and surety business throughout the Dominion.

Mr. F. W. Lafrentz is president and Hon. J. J. Foy vice-president.



HON. J. J. FOY
Who is Connected With a New Surety Company.

An Excellent Showing

THE Canadian Converters Company, of Montreal, had another good year last year. At the annual meeting, manufacturing profits of $130,485 were shown. This is an increase over last year of 45.5 per cent. Net profits, after bond interest and other charges are accounted for, were $92,720, a gain over last year of $37,174, or 73 per cent. Earnings on the capital stock of $1,733,500 were at the rate of 5.06 per cent. In view of the money and trade situation of the last eight months, it is felt that these results are eminently satisfactory, and entirely justify the action of the directors in resuming, last August, the payment of the four per cent. dividend on the common stock, which was discontinued in 1909.

Shredded Wheat on New Basis

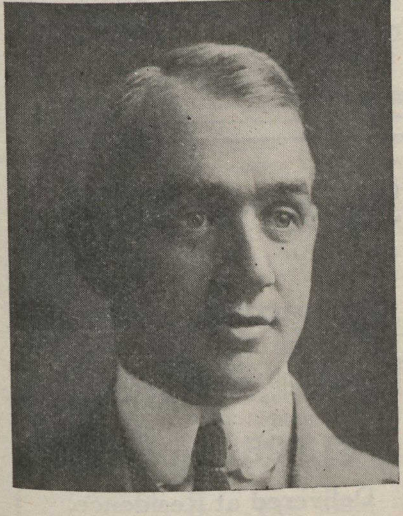
THE directors of the Shredded Wheat Company have placed the concern upon a six per cent. basis, by declaring a dividend of one per cent. on the common stock and a bonus of one per cent., payable July 1st. As a bonus of one per cent. was paid in January, this last declaration places the common stock upon a six per cent. basis for 1913. In 1912, the company paid five and a half per cent.

A Paper Merger

A REORGANIZATION of several paper mills has been effected. The Provincial Paper Mills Company, Limited, has been incorporated, with a capital stock of five million dollars, of which there is $2,600,000 common stock, and $2,400,000 preferred. This amount represents the combined stock of the St. Lawrence Paper Mills Company, Limited, and the Barber Paper and Coated Mills Company, Limited.

Through the new organization of the Kalamazoo and Canadian interests the company secures control of the original mill of the St. Lawrence Paper Company, at Milleroches, near Montreal, the Montrose Paper Company, at Thorold, Ontario, where extensive improvements have recently been made, and also the Barber Paper and Coated Mills, and the Canadian Coating Mills at Georgetown.

The head office of the company will be at Toronto. Mr. I. H. Weldon, President of the St. Lawrence Paper Mills Company, Limited, confirms the rearrangement. He has taken a prominent part in effecting it. Just who the directors of the new corporation will be is unknown at present. An announcement will be made within the next few days.



I. H. WELDON
President St. Lawrence Paper Mills Co.

A New Land and Loan Company

THERE has recently been organized in Winnipeg the British Land and Loan Company of Canada, Limited. The concern has a capital of $500,000, in one hundred thousand shares of $5 par value, which will be issued at a premium of 75 cents. It is, however, only proposed to call up one dollar per share, plus the full premium.

The names of the officers and directors of the company include several who are well known in London financial circles, and prominent men in Manitoba.

Under One Name

IT has been decided by the Canadian General Electric Company, Limited, who own and control as subsidiary companies the Canada Foundry Company and the Canadian Allis-Chalmers, Limited, to consolidate the selling organizations of the two concerns. The name, "Canada Foundry Company, Limited," will be dropped, and sales will be conducted under the name of the Canadian Allis-Chalmers, Limited. This policy has been decided upon because the name Canada Foundry Company does not appropriately cover the wide range of mechanical apparatus manufactured by that company, whereas the name Allis-Chalmers is known far and wide in connection with many mechanical appliances and engineering feats of magnitude. Many of the appliances manufactured by the Allis-Chalmers people are complementary to the products of the Canada Foundry, and the use of but one name will simplify sales and business generally.