

**CORPORATION BONDS**

**Harris Abattoir Company, Limited, Requirements — Clay Products Issue—Two Stock Offerings**

The Dominion Securities Corporation have purchased and are offering \$750,000 first mortgage 6 per cent. bonds of the Harris Abattoir Company, Limited, of Toronto. The bonds are 15-year sinking fund gold bonds and they are offered at par and interest.

The Harris Abattoir Company is one of the oldest and largest fresh meat distributors in Eastern Canada, having branches in Toronto, Montreal, Quebec, Sudbury, Haileybury, Sydney and Glace Bay. The company is at present erecting a new plant adjoining the Union Stock Yards at West Toronto. On completion of this plant the company will use its present plant as a public cold storage warehouse.

**Average Net Earnings.**

The \$750,000 bonds now offered are a part of a total authorized issue of \$1,750,000, are to be used to provide for extensions in connection with the company's increasing business.

Against the bond interest of \$45,000, the company has shown average annual net earnings of \$158,783 for a period of four and three-quarter years, while estimated net earnings for the current year on the basis of the nine months statement will be \$180,000.

An offering of \$100,000 Standard Clay Products, Limited, bonds is being made by the Eastern Securities Company at 98½ and interest, carrying a bonus of 40 per cent. of common stock.

Standard Clay Products, Limited, is a reorganization of the Standard Drain Pipe Company, of St. Johns, P.Q., Limited, which has for 28 years successfully manufactured salt glazed vitrified sewer pipes, conduits, culvert pipe, locomotive blocks, stove linings, and other fire clay goods.

**Two Stock Offerings.**

Nova Scotia Trust Company are making an offering of \$80,000 7 per cent. cumulative participating preferred stock of Amherst Pianos, Limited, at par, carrying a bonus of ordinary shares in the company.

Amherst Pianos, Limited, has been organized for the purpose of taking over the business, assets, and undertaking of the Messrs. J. A. McDonald Piano and Music Company, Halifax.

A public offering of the preferred stock of the A. MacDonald Company, Limited, of Winnipeg, is to be made in London within the next few days, following which the stock will be listed there. The entire issue of \$2,100,000 7 per cent. preferred stock of the company was underwritten in London in December when the company was purchased by the Dominion Bond Company and placed on a new financial basis.

**QUEBEC'S MINES**

The provincial mines branch of Quebec has just issued a preliminary report on the mineral production of the province during the year ending December 31, 1912.

Total value of the products of the mines and quarries of the province during the past year amounted to \$11,017,046, the largest annual value yet recorded. This is an increase of \$2,337,260, compared with 1911, when production amounted to \$8,679,786.

In 1892, twenty years ago, the total mineral production of the whole of Canada amounted to only \$16,625,000, to which the province of Quebec contributed probably a little over one million dollars.

The principal products of the Quebec mines, according to the statistics, are asbestos, copper ores, mica, graphite, which together make up 35 per cent. of the production. Structural materials, such as limestone, granite, cement, bricks, marble, enter for some 60 per cent.

In ten years, the total value of mineral production increased from \$2,772,762 in 1903, to \$11,017,046 in 1912.

An insurance congress will be held at Victoria, B.C., in August.

At Kingsville, Ont., the by-law to bonus the Ecothermal Stove Company by exemption from taxation of a five-acre site and a loan of \$10,000 was carried.

Northern Pacific Railway officials were recently on the Pacific coast. It is proposed to run a line from Sumas to New Westminster, giving the railway an entrance of its own to Vancouver and the Fraser. At present entry is effected over Canadian Pacific Railway lines. The terminals are to be at the head of False Creek.

**MERGER OF CASKET MANUFACTURERS**

**First Evidences of Proposed Amalgamation—Companies Included—Finances and Arrangements**

The incorporation of the Dominion Manufacturers, Limited, is the first evidence of the proposed amalgamation of casket manufacturing firms in Canada, which has been discussed for some time. The companies which are likely to be included are the following:

- The Winnipeg Casket Company, Winnipeg, Man.
- The Globe Casket Company, London, Ont.
- Messrs. Semmens and Evel, Hamilton, Ont.
- Messrs. Elliott and Son, Prescott, Ont.
- Messrs. Girard and Godin, Three Rivers, Que.
- Messrs. Christie Brothers, Amherst, N.S.

**What the Charter States.**

The Dominion charter of the company gives it authority to carry on all or any of the businesses of manufacturers of and dealers in caskets, coaches and carriages, automobile body builders and of all supplies appertaining thereto, manufacturers of and contractors and dealers in all the branches of undertakers' supplies, hardware, plate and plated goods and to carry on the trade of silver and goldsmiths in all their respective branches, and to carry on all or any of the businesses of silk and satin mercers, silk weavers, cotton spinners, cloth manufacturers, importers, wholesale and retail dealers of and in textile fabrics of all kinds, and wholesale and retail dealers in leather goods and articles required for ornaments, stationery and fancy goods, lumber and timber of all kinds, zinc and copper and kindred objects.

The head office of the company will be at Toronto and the company's finances will probably be arranged as follows:

- Common stock, \$2,000,000.
- Preferred stock, \$1,000,000.
- Bonds, \$550,000.

**Arrangements yet to be Completed.**

The companies constituting the merger will receive common and preferred shares of the new company in payment, although cash may be paid in some cases. Messrs. Johnston, McConnell and Allison, of Montreal, are the enterprising financial house arranging this merger.

All arrangements have not been completed, as ratification has yet to be made with some of the companies, including the National Casket Company, which is one of the leading concerns. Mr. A. J. H. Eckardt, of that company, may be president of the new company.

**SUN LIFE ASSURANCE COMPANY**

Increases in new business, assurances in force, cash income and assets are shown in the fine annual statement of the Sun Life Assurance Company of Canada. The increase of new business amounted to \$4,377,628 over the previous year's result, the total amount of new business being \$30,814,409. It is of interest to note that 40 years ago the total amount of assurances in force was only \$1,064,350, while the present report shows that assurances in force at the close of the year totalled \$182,732,420, under 118,888 policies, an increase of \$18,160,347.

The income for the year, including premiums, interest, etc., was \$12,333,081, an increase of \$1,775,746.

The company's assets have been augmented to the extent of \$5,704,730, and now total \$49,605,616, while the total surplus amounts to \$5,331,081.

Mr. T. B. Macaulay, the managing director, predicted a bright future for the company at the annual meeting.

The retiring board of directors were re-elected, with Mr. Robertson Macaulay as president, and Mr. S. H. Ewing vice-president. The following are the directors: Messrs. W. M. Birks, the Honorable Raoul Dandurand, J. Redpath Dougall, George E. Drummond, H. Warren K. Hale, H. S. Holt, Charles R. Hosmer, Abner Kingman, T. B. Macaulay, John McKergow and Mr. T. B. Macaulay, managing director.

The city of St. John has decided to spend \$125,000 in permanent street paving.

A drainage scheme is proposed for Lulu Island which will make more valuable 18,500 acres. Lulu Island is in the Fraser delta and is not much removed above high tide.

Vernon's, B.C., prospects and possibilities are presented in an informative and well illustrated booklet prepared by the local board of trade, who will send any desired information regarding this growing district, as also will the financial firm of Messrs. Mutrie and Mutrie, Vernon.