

## LATEST VICTORY LOAN RETURNS

The Victory Loan returns to date show \$416,000,000 subscribed by 800,000 people.

## VICTORY LOAN SUBSCRIPTIONS

(Continued from page 8.)

## NEW DIRECTOR OF TORONTO GENERAL TRUSTS

Mr. H. H. Williams, head of the well-known Toronto real estate house, has been elected a director of the Toronto General Trusts Corporation in the place of the late Mr. W. R. Brock.

## MONEY MARKETS

Messrs. Glazebrook and Cronyn, exchange and bond brokers, Toronto, report the following exchange rates to *The Monetary Times*:—

	Buyers.	Sellers.	Counter.
N.Y. funds .....	$\frac{1}{8}$ pm	5-32 pm	.....
Mont. funds .....	par	par	.....
Sterling—			
Demand .....	\$4.75.80	\$4.76.10	\$4.78
Cable transfers .....	\$4.77.10	\$4.77.30	\$4.79
Sterling demand in New York, \$4.75 3-16.			
Bank of England rate, 5 per cent.			

## RAILROAD EARNINGS

The following are the earnings of Canada's transcontinental lines for the first week of December:—

## Canadian Pacific Railway.

	1916.	1917.	Inc. or dec.
December 7 .....	\$3,139,000	\$3,289,000	+ \$150,000

## Grand Trunk Railway.

December 7 .....	\$1,151,306	\$1,218,138	+ \$ 66,832
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## Canadian Northern Railway.

December 7 .....	\$ 917,900	\$ 916,000	— \$ 1,900
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New high figures were established in the gross earnings of Canadian railroads during the month of November. Canadian Pacific Railway and Canadian Northern both set new records, but Grand Trunk figures have been exceeded several times during the past two years. November figures for the three roads, compiled from the weekly statements of gross earnings, are as follow:—

	Nov., 1917.	Increase.	%
Canadian Pacific Railway ..	\$14,942,000	\$1,785,000	13.6
Grand Trunk Railway .....	5,549,336	205,683	3.8
Canadian Northern Railway	4,050,200	327,900	8.8
	\$24,541,536	\$2,318,583	10.4

## DIVIDEND NOTICE

## THE CANADIAN CROCKER-WHEELER CO., LIMITED

## DIVIDEND NOTICE

The Directors of The Canadian Crocker-Wheeler Company, Limited, have declared a One and Three-Quarters per cent. ( $1\frac{3}{4}\%$ ) dividend on the Preferred Stock of the Company for the three months ending December 31st, 1917, to Shareholders of record December 21st, 1917. Also a dividend of One and Three-quarters per cent. ( $1\frac{3}{4}\%$ ) and a Bonus of Three per cent. (3%) on the Common Stock of the Company for the three months ending December 31st, 1917, to Shareholders of record December 21st, 1917.

The Stock Books will be closed from the 21st to the 31st of December, both days inclusive.

Checks will be mailed to shareholders on December 31st, 1917.

By Order of the Board.

L. R. GRIMSHAW,

Secretary-Treasurer.

St. Catharines, December 12th, 1917.

Montreal, \$6,050; Dominion Oilcloth Company, Montreal, \$5,150; Royal Trust Company, Montreal, \$11,800; Canada Sugar Refining Company, Montreal, \$64,200; Montreal Water & Power Company, Montreal, \$5,050; Molson Brewery, Limited, Montreal, \$10,000; Miller Brothers Company, Limited, Montreal, \$250; Dent Harrison, Montreal, \$10,000; Kennedy Construction Company, Montreal, \$12,000; Mount Royal Color & Varnish Company, Montreal, \$5,000; Columbus Rubber Company, Montreal, \$5,000; Canada Foundries & Forgings, Welland, \$137,000; Canadian Steel Foundries, Welland, \$80,000; Electro Metals, Welland, \$76,000; Union Carbide Company, Welland, \$35,600; Empire Cotton, Welland, \$27,100; Plymouth Cordage Company, Welland, \$27,000; M. Beatty & Sons, Welland, \$18,500; Electric Steel & Metals, Welland, \$13,150; Standard Steel, Welland, \$10,000; Dain Manufacturing Company, Welland, \$8,100; Mason Regulator & Engraving Company, Montreal, \$2,450; Henry Morgan & Company, Montreal, \$65,100; Frothingham & Workman, Limited, Montreal, \$8,700; Modern Tool Manufacturing Company, Montreal, \$6,650; W. V. Dawson, Limited, Montreal, \$5,150; Temiskaming & Northern Ontario Railway Commission, Toronto, \$50,450.

## TRUST AND LOAN.

Trust & Loan Company of Canada, Montreal, \$50,000; Trust & Loan Company of Canada, Winnipeg, \$100,000; Trust & Loan Company of Canada, Regina, \$100,000.

## INSURANCE.

Westchester Fire Insurance Company, Montreal, \$50,000; Guardian Assurance Company of Canada, Montreal, \$150,000; Credit Foncier Franco-Canadien, Montreal, \$100,000; North American Accident Insurance Company, Montreal, \$100,000; Northern Assurance Company, Montreal, \$50,000; Royal Exchange Assurance, Montreal, \$43,500; Glen Falls Insurance Company, Montreal, \$25,000; British Crown Insurance Corporation, Toronto, \$95,000; Gresham Life Assurance Society, Montreal, \$25,000.

## ESTATES.

Meighen Estate, Montreal, \$20,000; R. T. Hooper, Montreal, \$5,000.

## CITIES AND TOWNS.

City of Vernon, \$20,000; City of Coldstream, \$200,000.

## MISCELLANEOUS.

The Maccabees, per John A. Paterson, K.C., \$100,000; Grand Lodge, A.O.U.W., Montreal, \$100,000; C.B.C. Pension Fund, Montreal, \$75,000; University of Toronto, Toronto, \$30,500; Toronto Police Benefit Fund, Toronto, \$30,000; Synod of Diocese, Toronto, \$20,000.

## NIPISSING MINE COMPANY

The summary of production of the Nipissing Mine Company for eleven months ended November 30, is as follows: January, \$172,983; February, \$271,527; March, \$256,953; April, \$259,082; May, \$261,663; June, \$269,469; July, \$272,490; August, \$293,116; September, \$349,258; October, \$306,167; November, \$305,572; total, \$3,018,280.

The greatest record attained by the Nipissing was in 1913, when a net value of \$2,920,714 was received. The production during the eleven months of the current year exceeds that of any twelve months by \$95,566, and by the end of December will have established a record of upwards of \$400,000 more than the previous banner year.

## SOUTHERN CANADA POWER COMPANY

The Southern Canada Power Company has grown into an important enterprise. Mr. C. J. McCuaig, the president, organized the company nearly five years ago. The system supplies light and power to 47 cities, towns and municipalities in the district between Montreal and the International boundary line, and controls five developed and six undeveloped water powers, with an ultimate capacity in excess of 150,000 horse-power. The directors have felt that the time has come when it was essential that the executive head should be a man of wide experience in the administration of public utilities. The company has therefore secured the services of Mr. W. C. Hawkins, who has been a director for the past year, the managing director of the Dominion Power and Transmission Company of Hamilton, Ont., one of the most successful public utility corporations in Canada. Mr. Hawkins has accepted the position of president.

Among other new directors elected at the recent annual meeting were Colonel J. R. Moodie, of Hamilton, Ont., and president of the Dominion Power and Transmission Company, James Davidson, president, Thomas Davidson Manufacturing Company, Montreal, Charles E. Read, director of the Riordon Pulp and Paper Company, Ottawa, George Parent, K.C., Quebec, and W. H. Miner, president, Miner Rubber Company, of Granby, Que.