

AMONG THE COMPANIES

SMART-WOODS COMPANY.

Smart-Woods Company have resumed the payment of dividends on their preferred stock, declaring a distribution of 1% per cent for the final quarter of 1915, payable January 10, to stock of record January 5. The company was paying 5 per cent on its common stock, in addition to 7 per cent on the preferred in 1913, but the common dividend was passed in the first quarter of 1914, and the preferred dividend deferred after two quarterly distributions in that year. The preferred dividend is cumulative and the arrears now amount to 8% per cent, or about \$120,000. No action was taken to-day with respect to back dividends, but the resumption of payments to shareholders will naturally be viewed as of hopeful omen.

DOMINION STEEL CORPORATION.

Sir Henry Pellatt, referring to the present exceptional activity of Dominion Steel production, is quoted as saying that while the current year is the best the company has ever known, next year promises to be even greater.

He states that the company now has an overdraft of less than a million dollars. Net earnings are running about \$500,000 monthly, or at the rate of \$6,000,000 a year. He anticipates that the directors will shortly consider paying off the arrears of preferred dividends, but adds that they have not yet discussed the matter.

It is said that Mr. F. P. Jones, of the Canada Cement Co., will join the Steel Board.

LAURENTIDE POWER CO.

The Laurentide Power Co., Ltd., which some time ago took over the Stadacona Hydraulic Co., has completed its power development, and will be delivering power into Quebec City within the next few days. The first customer to receive power from the new Laurentian Power Co. will be in the Quebec Light, Heat and Power. It is understood that the latter company can use a very considerable amount of power from the Laurentian in connection with the contracts it is now carrying out with different large concerns that have been identified war contracts.

DULUTH SUPERIOR TRACTION CO.

Duluth Superior Traction Co., the shares of which are listed on the Montreal Stock Exchange, passed its dividend on the \$3,500,000 common stock which was paid last year and up to recently at the rate of 4 per cent. In 1911-12 the maximum rate of 5 per cent was paid and the following year it was reduced to 4½ per cent, and the next to 4 per cent. The company's earnings fell off sharply this year and only recently commenced to pick up.

STANFIELD'S LIMITED.

The directors of Stanfield's Underwear have decided to recommend a dividend of 4 per cent for the year 1915 on the common stock of the company, \$500,000. The cheques will be payable January 10, and will amount to \$20,000. At one time this dividend was paid quarterly, but this year and last it was made an annual dividend.

TWIN CITY RAPID TRANSIT CO.

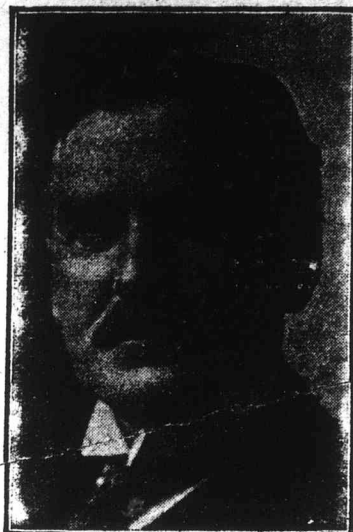
Twin City Rapid Transit gross November income was \$226,759, against \$224,827 in 1914; \$144,772, against \$144,024 a year ago. Eleven months' gross income was \$2,505,744, against \$2,695,054 in 1914, and surplus \$1,593,015, compared with \$1,791,828 a year ago.

BRITISH-AMERICAN NICKEL CO.

The British American Nickel Corporation will ask Parliament to authorize increasing the number of directors to twenty, and also providing that the majority of the directors shall be British subjects.

WINNIPEG ELECTRIC.

For the month of October the net earnings of the Winnipeg Electric were \$104,970, thus showing a decided improvement as compared with previous months. The falling off is \$28,127, as compared with an average of approximately \$55,000 in the previous six months.



SIR THOMAS WHITE,
Canada's Minister of Finance, who has just been knighted.

GOOD-YEAR TIRE AND RUBBER CO.

The Good-year Tire & Rubber Co., which has its headquarters at Akron, Ohio, and one of its allied industries are going to establish branches in Canada, and recently arrangements were completed by which these plants will be located in New Toronto, a suburb of Toronto, Ont., if the property owners will on January 8, next, vote favorably upon a proposal to grant a fixed assessment of \$1,000 an acre on the twenty-seven acres to be used for the plant. The site under option until after the vote is taken is bounded by Birmingham street, Lake Shore road and North street.

The Goodyear people have agreed to spend a million dollars on the plant and employ 1,500 hands, with an increase of 300 hands if the allied industry also decides to go to New Toronto.

CANADIAN CAR AND FOUNDRY CO.

New York advises say that directors of Canadian Car and Foundry Company meet next month to consider the dividend question, the preferred dividend being due ordinarily on January 25. The company has not paid a dividend since July, 1914, so there will be a year and a half's payments in arrears by January. The company paid 4 per cent on the common up to June, 1914, also.

Canadian Car and Foundry has received an order for nearly two thousand freight cars, valued at about \$2,000,000, for the French Government. This is one of the largest orders of its kind on record.

HOLLINGER GOLD MINE.

At the Hollinger gold mine the men at present employed number 1,100, about 600 of whom are underground. There is also a large number of contractors at work on various developments. Various alterations to increase the mill to 2,000-ton capacity are progressing very rapidly, and it is thought that a few months more will complete the extension. Within the last three months equipment work has been done equivalent to a complete 500-ton mill.

Sinking operations continue without interruption. The 1,100-foot level was previously reported, and now the diggings are on the way to 1,250 feet.

GUARANTEE COMPANY OF NORTH AMERICA.

The directors of the Guarantee Company of North America, at their meeting held a few days ago, declared the regular quarterly dividend of 2½ per cent and 2 per cent bonus as usual. In accordance with their custom the directors also granted the staff the usual "Christmas spending money."

NEW SWASTIKA COMPANY.

The Swastika Gold Mines, Limited, has been organized to develop the Swastika and other claims. A Provincial charter has been granted and the capital of the new company is \$2,000,000.

ROYAL SECURITIES CORPORATION.

Sir W. M. Aitken, the founder and president of the Royal Securities Corporation, has retired from the presidency and has been succeeded by I. W. Killam, who has for a year or more been actively associated with the work of the head office here, having been formerly manager of the London office of the corporation.

The board, as appointed at the annual meeting a few days ago, is as follows: President, I. W. Killam; F. P. Jones, James Redmond, Victor M. Drury and W. C. Pittfield. The latter is a new member of the board and is the corporation's sales manager.

MEXICAN MAHOGANY AND RUBBER CO.

A meeting of the bondholders of the Mexican Mahogany and Rubber Company, which has its head office in this city, has been called for January 7, to consider a number of modifications of the deed of trust arising out of the financial necessities of the company.

By special arrangements with its bondholders, the company has not paid interest for some time back, and it is now proposed to effect arrangements whereby the sinking fund liability will be postponed until March, 1920, interest liability deferred from the beginning of default last year until such time as the company is in a position to pay, and an issue of \$300,000 6 per cent prior lien bonds created to rank prior to the old bonds outstanding to the amount of \$600,000.

CAPE BRETON ELECTRIC CO.

Improved conditions in Sydney, North Sydney and Glace Bay, N.S., are reflected by increased earnings of the Cape Breton Electric Company, Limited, for October, as follows:

Gross earnings	\$34,152.20	\$3,400.71
Operating expenses and taxes	16,891.18	*1,632.85
Net earnings	17,261.02	5,033.56
Interest charges	5,358.09	118.88

Balance	\$11,902.93	\$4,914.88
Bond Sinking and Imp. Funds	1,264.94	*26.40

Balance	\$10,655.99	\$4,941.28
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* Decrease.

HOLLINGER GOLD MINES.

Gross profits of the Hollinger Gold Mines for the four weeks ended December 2 were \$210,558, a new high record for the company and a record for a gold mine in Canada.

During the period, 29,448 tons of Hollinger ore, averaging \$10.90 per ton, was milled, the gross gold contents being worth \$323,633.

Allowing for losses in extraction, about \$310,000 was actually recovered, \$210,558 being the profit from operations. This brings the results for twelve of the thirteen four-weekly periods close to \$3,000,000 in point of gross gold production, and indicates a profit for the year of nearly \$2,050,000, or 68 per cent.

ACADIA SUGAR REFINERY.

At the annual meeting of the Acadia Sugar Refinery held a few days ago the report was adopted after a somewhat lively discussion. Several speakers asked that the board be increased and younger men be placed on the directorate. J. Walter Allison moved that the number of directors be increased from seven to eight, which was passed, and J. B. Kenny appointed to the directorate.

TORONTO RAILWAY CO.

The earnings of the Toronto Railway associated companies for the month of October amounted to \$433,044, and, compared with those of October a year ago, show an increase of \$9,944. The aggregate net earnings for the first ten months of the present year amounted to \$3,948,607, and show a decrease of \$189,146 as compared with the corresponding period a year ago.

CANADIAN LOCOMOTIVE CO.

A Kingston paper announces that not only will the Kingston Locomotive Works build twenty-five locomotives for the N. T. R., but an order for twenty-five more is coming from the C. P. R. making fifty additional locomotives to be turned out by next summer.