

AMONG THE COMPANIES

WINNIPEG ELECTRIC.

April earnings of the Winnipeg Electric Railway are announced as follows: Gross earnings, \$265,594; net after operation, \$71,414; net after charges, \$10,166.

LA ROSE MINES.

It is reported that the La Rose Mining Company of Cobalt, are negotiating for the old Violet property to the east of the O'Brien mine. A proposal has been made to the directors of the former company, the favorable consideration of which will lead to the early opening of the mine.

PEEL CO. DEBENTURES AWARDED.

The Dominion Securities Corporation has been awarded the \$50,000 5½ per cent ten-installment issue of debentures for patriotic purposes made by the county of Peel. Following is the complete list of tenders: Dominion Securities Corporation, 98.83; A. E. Ames & Co., 98.45; Brent, Noxon & Co., 98.032; C. H. Burgess & Co., 98.031; Canada Bond, 97.65; R. C. Matthews & Co., 97.54; Wood, Gundy & Co., 97.16; A. H. Martens & Co., 97.07. The price at which the bonds were awarded is on a 5½ per cent basis.

C. P. R. BILL ADVANCED.

The bill authorizing the C. P. R. to issue new bonds in order to replace sterling bonds taken over by the Imperial Government was advanced through the committee stage at Ottawa on Thursday last. Sir Thomas White stated that it was not the intention at present to make such an issue, but the C. P. R. had been asked by the Imperial Government to secure the necessary legislation in order to be prepared for the contingency, should it arise. The C. P. R., explained Sir Thomas, if action was taken under the legislation, would be simply doing it to facilitate Imperial financing in the United States.

HOLLINGER GOLD MINES.

Should labor conditions at the Hollinger Gold Mines fail to improve for some time, the present force of nearly 950 are more than sufficient to maintain production at a rate sufficient to show a surplus over present dividend requirements.

The company during the four-weekly period ending April 22 made a gross profit of \$194,688, which was a marked falling off when compared with preceding periods. However, only \$123,000 is required every four weeks to cover the present rate of dividend disbursement.

Facilities for handling 2,800 tons of ore daily are now nearly completed, and the policy of the directorate and management some time ago is understood to have been to raise the equipment another 1,000 tons. After the war the output is expected to reach \$30,000 in gold bullion a day, or approximately \$14,000,000 annually. Thus net profits would rise nearly \$7,000,000 annually, which is more than double the 1916 figures, and far ahead of any other gold mine in the world.

TICONDEROGA PULP CO.

The Ticonderoga Pulp and Paper Company, the principal owner of which is the Riordon Pulp and Paper Company, has declared an initial dividend of 10 per cent for an unstated period. The distribution is payable June 15th.

The business of the Ticonderoga Company is stated to be very good and the profits excellent. Last year the company earned 126 per cent on its common stock and this year is expected to do better.

Announcement of the acquisition of Ticonderoga by Riordon was made in November last. The fixed assets of the former, according to the last statement were about \$1,700,000 and surplus of current assets over current liabilities over \$650,000. Its total surplus at the end of last year was over a million.



MR. T. B. MACAULAY,
President of the Sun Life Insurance Company, whose pension scheme for employees is reported in another column.

SAWYER-MASSEY CO.

Mr. F. H. Whitton, director and General Manager of the Steel Company of Canada, has been elected a director of the Sawyer-Massey Company. Mr. Wilbur Hutchison of Winnipeg has also been elected a director, filling the two vacancies resulting from the enlargement of the board.

NIPISSING MINES.

The Board of Directors of the Nipissing Mines Company have declared the regular 5 per cent quarterly dividend, payable July 20 to share holders of record June 30. The books close June 30 and re-open July 18. The financial statement of the operating company as of June 2 shows cash in bank, \$1,255,034; ore and bullion in transit, \$351,860; ore and bullion on hand at mine, \$853,614, making a total of \$2,460,508.64.

TO ROLL RAILS.

The Imperial Munitions Board has authorized the Algoma Steel Corporation and the Dominion Steel Corporation to roll 50,000 tons of standard section rails for Canadian railroads that helped the Dominion Government in time of need by sacrificing rails in service for export to the war zone. These roads were unable to secure new rails from American mills. The Canadian rails will be distributed among the Canadian Pacific, the Intercolonial, the Grand Trunk, and the Timiskaming & Northern Railroad companies.

STANDARD CHEMICAL CO.

At the annual meeting of shareholders of the Standard Chemical Co. held in Toronto, no definite statement was made as to the resumption of dividends on the preferred stock, but L. M. Wood, the president, confirmed the statement in the annual report that the shareholders could look forward to a dividend distribution in the near future.

The president reported that the business of the company was continuing satisfactorily and that although operating difficulties would probably become intensified in the fall and winter months the rate of earnings shown last year could probably be maintained.

THE MOST USEFUL METAL.

If you were guessing you would naturally say that gold is, of course, the most valuable of the metals. But you would be wrong, says the Book of Wonders. The proper answer to this is iron. We do not mean the pound for pound value, for you could get much more money for a pound of gold than for a pound of iron, but we mean in useful value—iron is in that sense the most valuable metal known to man. This is so because iron is of great service to man in so many different ways, and it is very well that there is so great a quantity of it for man's use.

NEW CHARTERS.

The following charters are announced in the various Gazettes:

QUEBEC CHARTERS.

Fredora Realities, Limited, Montreal, \$250,000.
Rumbos Fruits & Vegetables Co., Limited, Montreal, \$250,000.
W. Brunet & Cie, Limited, Montreal, \$149,000.
La Ferme d'Elevage de St. Calixte, Limited, Montreal, \$49,000.
His Majesty's Cafe, Incorporated, St. Calixte, \$5,000.

ONTARIO CHARTERS.

The Slate River Valley Association, Limited, Slate River Valley, \$10,000.
Kinleith Paper Mills, Limited, St. Catharines, \$400,000.
Richmond Hill Farmers' Association, Limited, Richmond Hill, \$40,000.
John Laidlaw & Sons, Limited, Kingston, \$100,000.
Charleville Cheese & Butter Co., Limited, Augusta, \$3,000.
Ontario Timber & Ranching Company, Limited, Toronto, \$40,000.
The Bontex Cloak Company, Limited, \$40,000.
Wye Lumber Company, Limited, Toronto, \$40,000.
The Catarqui Golf & Country Club, Limited, Kingston, \$50,000.
Toronto Terminal Warehouse Company, Limited, Toronto, \$150,000.
Supplementary letters patent have been issued to:
The Premier Vacuum Cleaner Company, Limited, to increase the number of directors from 3 to 6.
John Agnes, Limited, to increase capital stock from \$50,000 to \$300,000.

BRITISH COLUMBIA CHARTERS.

Auto Supply Company, Limited, Vancouver, \$10,000.
Basque Ranch, Limited, Vancouver, \$250,000.
Bruce Logging & Flume Company, Limited, Vancouver, \$10,000.
The Hematite Mining Company, Limited, Vancouver, \$45,000.
Tallheo Fisheries, Limited, Vancouver, \$30,000.
Coast Steamship Company, Limited, Vancouver, \$45,000.
The Norse-Canadian, Limited, Vancouver, \$10,000.
International Industrials, Limited, Vancouver, \$200,000.
Sea Island Can Company, Limited, Vancouver, \$14,000.
Pioneer Shingle Mills, Limited, Vancouver, \$200.
Charles S. Meek & Company, Limited, Vancouver, \$25,000.

FEDERAL CHARTERS.

Toronto Carpet Mfg. Co., Toronto, \$2,000,000.
Rein Driver Tractors, Limited, Toronto, \$5,000,000.
Stanley Market Limited, Montreal, \$20,000.
Chambers, McQuigg & McCaffrey Company, Toronto, \$450,000.
Ruthenian Farmers' Elevator Company, Winnipeg, \$250,000.
Vulcan Knitting Mills of Canada, Limited, Three Rivers, \$500,000.
Business Publicity, Limited, Montreal, \$49,000.
Phonola Company of Canada, Limited, Kitchener, \$250,000.
Lillian Shoe Company, Limited, Maisonneuve, \$20,000.
Beckwith Box Toe, Limited, Sherbrooke, \$100,000.
Peerless Cereal Mills, Limited, Woodstock, Ont., \$100,000.
Liquid Carbonic Company, Limited, Toronto, \$10,000.
Liberty Manufacturing Company, Toronto, \$100,000.
Guelph Carpet & Worsted Spinning Mills, Limited, Guelph, \$1,500,000.
Dunneagan Oil & Gas Company, Limited, Chatham, Ont., \$40,000.
W. J. Lawrence Floral Company, Limited, Toronto, \$75,000.
Saskatchewan Exploration & Development Co., Limited, Toronto, \$20,000.
Representatives, Limited, Toronto, \$40,000.
Shipbuilders Corporation, Toronto, \$250,441.
Reade Construction Company, Limited, Toronto, \$50,000.
Russo-Canadian Development Corporation, Limited, Montreal, \$7,500,000.