

# AMONG THE COMPANIES

## A. MACDONALD COMPANY, LTD.

The A. Macdonald Company, Limited, of Winnipeg, is extending its branches in the West.

W. P. Riley, president of A. Macdonald Co., Limited, of Winnipeg, has been in Vancouver for the purpose of completing arrangements for the taking over of the business of the wholesale grocery firm of Leeson, Dickie, Gross & Co.

The company has now secured the controlling interest in eleven similar businesses between Port Arthur and the coast.

## SOUTHERN CANADA POWER.

Gross and net earnings of the Southern Canada Power Company, Limited, for the four months ending January 31, 1917, as compared with same period ending January 31, 1916, has been as follows:

	1917.	1916.	Inc.
Gross .....	\$121,219	\$91,269	\$29,941
Net .....	61,954	47,028	14,926

The increase in Gross earnings is over 33 per cent, while the increase in net earnings is over 31 per cent.

## DOMINION TRUST CO.

Andrew Stewart, liquidator of the Dominion Trust Company, submitted a report at a creditor's meeting held a few days ago in Vancouver, stating that the liquidation was the "most tangled in the history of companies, and it was apparent from the first that heavy expenses could not be avoided."

He stated that the total liquidation expenses to date had reached \$148,919, from which was deducted \$22,516 earned by liquidators, making the net expenses \$126,403. The sum of \$22,364 included as solicitors' costs, were properly chargeable to liquidation.

The total expense of solicitors and counsel and their agents to date include \$17,647 paid; Joseph Martin, \$39,418; paid; Cowan, Ritchie and Grant to September 30, 1916, and \$6,842 paid to outside firms.

## U. S. STEEL CORPORATION.

Sales of the United States Steel Corporation for the year just closed totalled \$1,231,473,779, an increase of \$504,754,190, or 69 per cent over 1915.

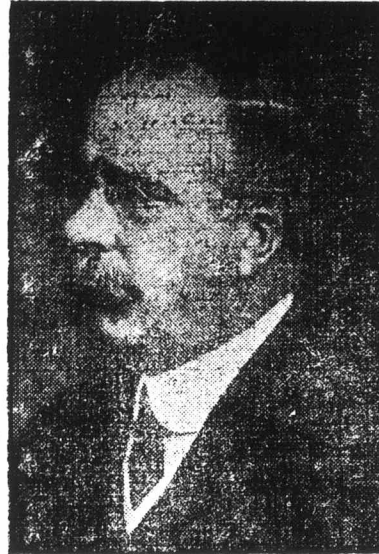
The salient features of the report follow:

	1916.	1915.
Gross earnings .....	\$1,231,473,779	\$726,683,589
Net earnings .....	342,997,092	140,250,066
Balance for dividend .....	271,531,730	75,833,832
Earned on com. stock .....	46.40 p.c.	9.90 p.c.
Cash, etc. ....	189,264,761	94,083,804
Wages, etc. ....	263,385,502	176,800,864
Inventories .....	181,901,004	161,113,906
Cap. expend. ....	59,563,983	15,337,431
Repairs, etc. ....	69,392,627	43,366,643
Fed. inc. tax .....	9,692,009	1,811,407
Total taxes .....	26,599,720	13,640,184

## COBALT DIVIDEND PAYMENTS.

In the following table are listed the dividends for the first three months of 1917, and for the corresponding period a year ago:

	First three months 1917.	First three months 1916.
Aladdin Cobalt .....	\$ 50,000	.....
Coniagas .....	.....	\$200,000
Crown Reserve .....	99,998	.....
Dome .....	200,000	200,000
Hollinger Cons. ....	615,000	720,000
Kerr Lake .....	150,000	150,000
LaRose .....	74,931	74,931
McIntyre .....	180,000	.....
McKinley-Darr .....	67,431	67,431
Mining Corp. ....	600,000	129,687
Nipissing .....	600,000	300,000
Peterson Lake .....	42,032	42,032
Pore, Crown .....	60,000	60,000
Right of Way .....	8,427	8,427
Seneca Superior .....	.....	95,776
Temiskaming .....	75,000	75,000
Tough Oakes .....	65,188	65,188
Total .....	\$2,888,007	\$2,188,472



HON. FREDERIC NICHOLS.  
President Canadian General Electric Company.

## ABITIBI POWER AND PAPER COMPANY.

The securities of the Abitibi Power and Paper Company are shortly to be listed on the Montreal Stock Exchange.

The complete list of the company's securities is: \$1,000,000 seven per cent cumulative preferred, \$5,600,000 common, \$1,000,000 seven per cent debenture stock due 1935, \$3,000,000 first mortgage six per cent gold bonds, less \$500,000 owned by the company and used as security out of a total authorized issue, of \$5,000,000, and \$1,500,000 three year six per cent convertible notes due August 1, 1919, making a grand total of \$11,000,000.

It is announced that good progress is being made with the extensions under way to the company's plant at Iroquois Falls, Ont., and the first addition to be completed will be the extension of the sulphite mill which will be ready next month to produce 150 tons of sulphite a day.

## CANADIAN GENERAL ELECTRIC CO.

Very large gains in gross and net earnings were reported at the annual meeting of the Canadian General Electric Company held in Toronto a few days ago. A gross profit of \$2,225,912 was earned in the 1916 fiscal year, as compared with \$1,219,513 the previous year, an increase of \$1,006,399. This forms a new high record of gross earnings in the history of the company.

The sum of \$408,887 was reserved for depreciation of buildings, machinery and patterns, as compared with \$416,222, and in addition a further sum of \$631,603 was reserved for amortization of munitions plants and equipment, leaving a net profit of \$1,185,421, as compared with \$764,379, an increase of \$421,042. These profits are equivalent to 14.82 per cent on the common capitalization of \$8,000,000 as against 9.55 per cent the previous year. This year \$779,844 was paid in dividends, as compared with \$698,022 the previous year, an increase of \$81,822. When this item is deducted, a surplus of \$405,577 remains, as compared with \$66,357.

This surplus added to the previous year's balance at credit of profit and loss makes a total at credit of that account of \$1,112,696, as compared with \$1,007,119 the previous year. From this \$500,000 was transferred to reserve, against \$300,000, bringing the amount at credit of reserve account to \$3,500,000, and leaving a balance of \$612,696 to the credit of profit and loss account against \$707,119 at the end of 1915 year.

The mortgage indebtedness of the company has been reduced from \$1,367,751 to \$413,814, thus reducing fixed charges to a nominal amount. Total liquid assets amount to \$8,340,014, while surplus amounts to \$4,112,696.

Regret was expressed at the death of the Hon. J. K. Kerr, K.C., a vice-president. This vacancy was filled by the election of A. E. Dymont.

## UNION BAG & PAPER.

Union Bag and Paper Co. year ended January 31st, 1917. Surplus after charges, \$1,222,792; equal to 13.16 per cent on stock.

## SHAWINIGAN EARNINGS.

Shawinigan Water & Power earnings for the month of January amounted to \$192,000, which is at the rate of \$2,304,000 per annum. This compares with earnings of \$160,000 in January, 1916, which were at the rate of \$1,920,000 per annum. The increase for the month over last year is \$32,000.

## NIPISSING IN FEBRUARY.

In the month of February production at the Nipissing mine was higher than in all but four months of 1916. The value of the mine's output was \$271,527, and there was shipped bullion to the value of \$156,686. The production increased almost \$100,000 over February a year ago, and was \$98,000 better than in January.

## INTERNATIONAL NICKEL.

Price of nickel has been raised by the International Nickel Co. from 35 cents to an average in excess of 45 cents a pound. This advance applies to the trade which is not under contract. Prices to individual consumers vary according to the size of orders and rating of orders in past years. It is understood price to some buyers is considerably in excess of 45 cents.

This is an advance of 10 cents a pound or about 30 per cent. It is estimated in one quarter that this will mean additional revenues to International Nickel of more than \$5,000,000.

Contract prices, according to reports in trade circles, will be increased as contracts fall due.

## LAURENTIDE COMPANY, LTD.

Profits from paper making and power development have been so large during the past year that the Laurentide Company, Limited, has increased its dividend to 2½ per cent quarterly or ten per cent per annum.

The Laurentide organization has broadened out in a big trading concern from the original paper-making enterprise. Its output embraces a variety of products apart from paper, and it holds, besides, an investment of \$7,000,000 in the Laurentide Power Co., which now owns the power development at Grand Mere. The power company is selling its full output, approximately 75,000 horse-power, as the Shawinigan Company has anticipated by about two years the amount to be taken under contract drawn up last year. The return from this investment, according to some optimists, will, within a few years, equal the amount that the Laurentide Company has been distributing at the recent dividend rate.

Although the company's power development is considerable the real business of the concern is paper making and the large profits they are making is a good indication of the general prosperity of the whole paper making industry.

## SHIPPING PROFITS.

The China Mutual Shipping Company is again the foremost dividend-paying shipping company in England. This year it has eclipsed all previous records. In addition to duplicating the 106 per cent dividend which it has paid for the past two years, it has voted a 100 per cent bonus to holders of its common stock and a 66 2-3 per cent bonus to holders of its Class B stock. The company has also been able to set aside considerable sums to be added to reserve and depreciation. The company's capital is about 600,000 pounds.

## PICTOU SHIPBUILDING.

The largest and most enthusiastic ratepayers' meeting ever held in Pictou, N.S., unanimously passed a resolution authorizing the Town Council to ask for legislation to bonus steel shipbuilding to the amount of fifty thousand dollars.