AMONG THE COMPANIES

MR. W. G. ROSS, of the Dominion Park Company, whose annual report has just been issued.

WANT T. & N. O. EXTENDED.

The Cochrane Board of Trade has passed a resolution urging that the Ontario Government proceed with the extension of the Temiskaming & Northern Ontario Railway to James Bay. The resolution points out numerous advantages to be derived from such a development and a copy of the resolution is being sent to the Premier of Ontario, Sir William H. Hearst, and his colleagues of the Cabinet, as well as to the individual members of the Ontario Legislature and to Mr. J. L. Englehart, Chairman of the T. & N. O. Railway Commission; also to the Associated Boards of Trade of Ontario.

RAILWAY EARNINGS.

The gross earnings of Canada's three principal railways for the first week in November aggregated $5,829,241, an increase over the corresponding week last year of $785,731, or 15.3 per cent. This compares with an increase of 16.02 per cent. last wek. The Grand Trunk held the lead with 42.2 per cent.

Following are the earnings of the three roads with comparative figures from a year ago.

	1918.	1917.	P.C.
C. P. R.	$3,437,000	$3,204,000	7.2
G. T. R.	1,342,941	944,110	42.2
C. N. R.	1,049,300	895,400	17.1
Totals	$5,829,241	$5,043,510	15.3

FRENCH FACTORIES TRANSFORMING FROM WAR TO PEACE.

Louis Loucheur, French Minister of Munitions, presented to the army committee in the Chamber of Deputies an important and interesting report regarding the transformation of the present war factories. Measures have already been taken, the Minister said, in order to prevent idleness as far as possible, and to ensure work to French workmen and women, before foreign laborers and prisoners are given employment.

The production of war material will cease progressively after military requirement sand the available workers are taken into account, the minister said:

The parliamentary committee for food supplies has approved the government bill authorizing a treasury advance up to $10,000,000 to provincial and communal bodies for organizing and working popular restaurants and kitchens.

A law published increases by ten cents the daily pay of private soldiers and corporals in the French army. Half of the increase is paid to the soldiers and the other half placed to their credit in savings banks.

There is a demand for Canadian lumber in Italy, according to a report received from the Canadian representative at Milan.

ROYAL TRUST CO.

The annual meeting of the Royal Trust Company was held here Tuesday. The president, Sir Vincent Meredith reported a good year and satisfactory growth in estate and trust business.

The old board of directors was re-elected with the exception of A. D. Braithwaite, who had tendered his resignation. C. W. Dean, manager of the Montreal Branch of the Bank of Montreal, was elected in his place.

At a meeting of the new board of directors, held subsequent to the meeting of the shareholders, Sir Vincent Meredith, Bart., was re-elected president.

Owing to his long absence from Canada and uncertainty as to the date of his return, Lieutenant-Colonel Sir Montague Allan, C.V.O., had asked to be relieved of his duties as vice-president, and the board acceded to his request. Huntly R. Drummond was elected to succeed him as vice-president. Sir Montagu Allan will remain as a member of the Board of Directors.

DOMINION PARK CO.

The annual report of the Dominion Park Company has been sent to the shareholders.

The report of the board states:

"Gross revenue amounted to $280,709.97, as increase of $68,737.89 over previous year and a net profit of $36,404.37 against $35,857.74 last year, from this the directors declared and paid a dividend of 6 per cent or $24,000, transferring the balance to surplus account.

"Your board has continued the principle of gradually taking under its own management more of the concessions formerly leased to outside parties, and this together with the operation and construction of our new Victory Ride is largely responsible for increased operating charges.

Surplus account stands at $186,304, after deducting $24,000 in dividends and $1,242 taxes out of a total credit of $210,304, of which $175,142 was previous balance and adjustments and $36,404 the profits for the past season.

The total assets of the company are $723,270 of which $624,345 is property, buildings, etc. The balance, represents stores, etc., cash $35,524, 1937 war loan $46,875, accrued interest and accounts receivable.

NEW COMPANIES.

The following new companies are announced in the various gazettes:—

FEDERAL CHARTERS.

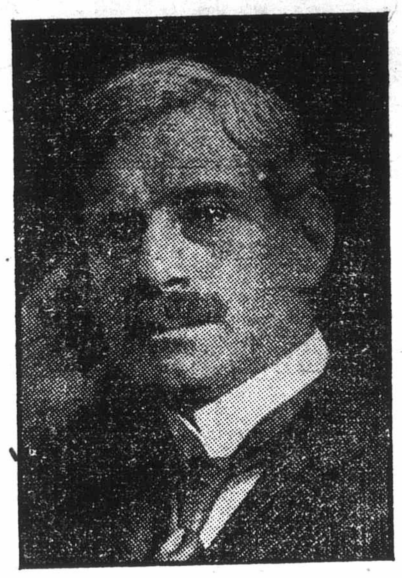
The Belleville Rubber Company, Ltd., Toronto.
Ru-ber-oid Felt Mfg. Co., Ltd., Montreal.
Gideon Miller Co., Ltd., Toronto.

QUEBEC CHARTERS.

Angers Metal Works, Ltd., Montreal P.Q.
Canada Cabinet Works, Ltd., Montreal, P.Q.
Chong On Company, Lachine, P.Q.
A.-T. Smith Company, Ltd., Montreal, P.Q.
Pennsylvania Coal & Grain Co., Ltd., Montreal, P.Q.
La Traverse de Lachine, Limitee, Lachine, P.Q.
The Matane Lumber and Development Co., Montreal, P.Q.
Stearns Lumber Co., Montreal, P.Q.
Thadie Brisson, Limitee, Chicoutimi, P.Q.

ONTARIO CHARTERS.

The Marks-Winn School of Popular Music, Ltd., Toronto, Ont.
Perfect Motion Picture Contracting Co., Ltd., Toronto, Ont.
Depew Securities Co., Ltd., Toronto, Ont.
The New Extension Mines, Ltd., Toronto, Ont.
The Cold Springs Rural Telephone Co., Ltd., Cold Springs, Ont.
R. V. Fraser, Ltd., Cochrane, Ont.
The Century Investments, Ltd., Toronto, Ont.
The Tara-Keady Telephone Co., Ltd., Tara, Ont.
Ontario Peat Products, Ltd., Chatham, Ont.
Stanton Oil Producing Co., Ltd., Toronto, Ont.
Osgoode Securities Corporation, Ltd., Toronto, Ont.



MR. H. R. DRUMMOND, the newly-elected Vice-President of the Royal Trust Company.

WABASSO COTTON CO.

The capital stock of the Wabasso Cotton Company, Limited, was placed on a 6 per cent per annum basis a few days ago with the declaration of a dividend of 1½ per cent for the quarter ended September 30th, the first quarter of the company's current fiscal year.

The initial dividend on the stock was paid in July, when 2½ per cent. was distributed, representing two dividends of 1¼ per cent each for the March and the June quarters. That was presumed to inaugurate a 5 per cent rate for the ensuing fiscal year, but the first dividend of the new year is 1½ per cent, advancing the basis to 6 per cent per annum.

In the year ended June 30th the company reported profits at the rate of 22 per cent on the stock, a striking reversal, as the profit the year ebfore had represented only 3.5 per cent on the stock, and two years before, 2.4 per cent

MAPLE LEAF MILLING CO.

Expectations of an extra dividend on the common stock of the Maple Leaf Milling Co., payable in Victory bonds, were justified yesterday when the directors met at Toronto, and announced an extra distribution of 10 per cent payable December 10 to shareholders of record November 25. As expected, the dividend is to be paid in the new bonds, and as bonds have been made immediately available to subscribers of this loan, no technical difficulties stand in the way of the distribution.

The 10 per cent. distribution in Victory bonds is the same as that of a year ago, when bonds of the First Victory Loan were similarly given to shareholders as a bonus over and above the regular cash dividends. There has been some guessing as to the size of this year's extra, and a reaction in the stock from the new high price of 140, touched during yesterday's trading here, to 137 in the late trading at Toronto, might suggest some disappointment.

Disappointment, however, could hardly be more than superficial in view of the fact that the dividend policy of the company has been on generous lines. Since the initial distribution of 3 per cent on the stock in April, 1916, the regular dividend rate has risen from 8 per cent to 10 per cent per annum. In addition to the regular 2½ per cent quarterly, the company has recently been paying 1 per cent. extra.

Including the Victory bond extra of last December distributions to the holders of the common stock in the company's fiscal year ended March 31st last, amounted to 22½ per cent against 8½ per cent the year before and 3 per cent two years before. The maintenance of the recent rate of distribution would give shareholders 24 per cent. for the current fiscal year.

Earnings in the last fiscal year were at the rate of 29.3 per cent against 16.2 in 1916-17.