

# AMONG THE COMPANIES

## NEW COMPANIES.

The following companies have obtained Federal incorporation during the past week:

F. Coursol, Limitee, \$50,000, bakers and confectioners; Besners Realities, Limited, \$49,000; Rose Hill Boulevards, Limited, \$200,000; Mitchell Rail Anchor & Specialty Company, Limited, \$30,000; National Bronze, Iron & Engineering Works, Limited, \$750,000; Canadian Export Paper Company, Limited, \$500,000; Montreal Machinery & Supplies, Limited, \$50,000, all of Montreal.

The Espano Canadian Importing Company, Limited, \$40,000; W. E. Clark, Limited, \$40,000; Wood & Metal Products, Munitions, etc.; and the Long Chemical Company, Limited, \$50,000, all of Toronto; the Colonial Knitting Company, Limited, \$100,000 Elmira, Ontario; the Oxford Knitting Company, Limited, \$50,000, Woodstock, Ontario; St. Lawrence Brewery, Limited, \$500,000, Cornwall; the Lakeport Elevator Company, Limited, \$40,000; Fort William; the Frontenac Red Granite Company, Limited, \$100,000, Gananoque, Ontario; the Cushman Motor Works of Canada, Limited, \$100,000, Winnipeg, Manitoba; the Peace River Development Corporation, Limited, \$1,500,000, Vancouver.

## HYDRO DEVELOPMENTS.

To meet the increasing demand for Hydro power, the Ontario Hydro-electric Commission has decided to double the capacity of the Toronto station, to install new switches and other equipment at the Dundas power-house, to duplicate the Dundas to Toronto transmission line and to place additional equipment at Niagara Falls in order to handle the extra 50,000 horse-power recently secured from the Canadian-Niagara Power Company. Announcing that the work will start at once Sir Adam Beck stated that the improvements and extensions will cost about \$1,300,000.

The power plants at Eugenia Falls, Big Chute, Wasdells, Orillia and Swift Current are to be linked up with the construction of approximately 40 miles of line at a further expense of \$110,000.

## CANADIAN CAR AND FOUNDRY.

It is officially announced that the negotiations which have been under way for some days past, between representatives of the Canadian Car and Foundry Company, and the new Anglo-Russian Commission in New York, have been completed. By the agreement Canadian Car obtains an extension of time for the carrying out of the big Russian contracts. In addition, an agreement has been made regarding all differences as applied to interest on moneys. It is considered that the basis of agreement will enable the company to carry through its entire contract to completion in a very satisfactory manner to itself. It also means that the interest on the money that the car company has advanced has been settled and will mean a very large revenue to the company.

## DOMINION STEEL PRODUCTS.

The contract for the \$65,000 plant of the Dominion Steel Products Company, of Brantford, Ont., has been let to the Austin Co., Cleveland, the work to be completed in six days. The company which was formed a few weeks ago has a big shell order, and will install the latest machinery.

## PARAGRAPHS.

Negotiations have been closed whereby the Partidge Rubber Company, of Montreal has purchased the business and plant of the Standard Tire & Rubber Co. of Guelph, to take possession on September 1st. The purchase price was in the neighborhood of \$150,000. The new concern takes over all the contracts of the Standard people.

The Perfection Tire & Motor Co., Limited, manufacturers of automobile tires and mechanical rubber goods, will erect a factory in Niagara Falls, Ont., providing the ratepayers ratify a by-law which will be presented to them in a few weeks. The by-law provides that the city furnish the company with power at \$10 a horse-power for a period of ten years, also give the company a fixed assessment for this time.



MR. MORTIMER B. DAVIS,  
President Imperial Tobacco Company who has been elected to the board of the Royal Bank of Canada.

## ONTARIO STEEL PRODUCTS.

Evidence of the activity in the steel products market in Canada is given in the announcement that the Ontario Steel Products, Limited, is making additions to its plants at Brockville and Chatham. The company recently signed up contracts with three Canadian automobile companies which will cover production for nearly two years. In addition it has been active on war orders, although these constituted only 7 per cent. of the total sales in the past fiscal year. It is understood that earnings are now running at new high records, and that the present year will see a big increase as compared with previous periods. The securities of the concern are listed in Montreal, and it is planned to list the preferred and common stock in Toronto in the near future.

## PATON MANUFACTURING COMPANY.

The Paton Manufacturing Company, Limited, Sherbrooke, Quebec, have again declared a bonus of 2½ per cent., along with the regular quarterly dividend, making a total distribution of 13 per cent. for the year. The company has been most prosperous during the past year under the heavy militia demand for clothing.

## ST. LAWRENCE BRIDGE CO.

It is understood that the St. Lawrence Bridge Company, a subsidiary of the Dominion Bridge Company, will begin to manufacture munitions. The company's plant, which has been devoted almost exclusively to work on the Quebec Bridge contract, now nearing completion, is being fitted up for shell making. It is likely that the St. Lawrence Bridge Company will cease to exist as a company by the time its plant is ready for this work, in view of the arrangements for a merger of all the companies in the Bridge group.

## COBALT SHIPMENTS.

The bullion shipments from the Cobalt district for the week ending August 24th were:

	Bars.	Ozs.	Value.
Nipissing .....	87	104,591.17	\$70,599.04
Crown Reserve .....	22	26,000.00	17,500.00

Total .....

Bullion shipments for the year now amount to:

	Ozs.	Value.
Nipissing .....	3,552,040.94	\$2,267,981.53
Dom. Reduction .....	515,273.00	320,730.90
Min. Corp. ....	310,329.22	192,164.19
O'Brien .....	283,130.18	185,637.79
Crown Reserve .....	180,995.00	115,500.00
Miscellaneous .....	15,854.00	9,110.00

Total .....

## BRAZILIAN TRACTION.

The annual report of the Brazilian Traction, Light and Power Company, for the year ended December 31st, last, showed substantial increases in the earnings of all departments except the tramways. This was the first report submitted by the new president Mr. Alexander Mackenzie, who succeeded the late Dr. F. S. Pearson.

The presidents report shows the increase in the total net earnings in Brazilian currency was 1,916,000 milreis. Also, in spite of greatly increased cost of material, ocean freights and other charges, the ratio of operating expenses was reduced to slightly below that of the previous year.

For the first four months of the current year, as the monthly statements have shown, there have been increases in all departments, and Mr. Mackenzie says it is anticipated that the earnings for the whole of the current year in Brazilian currency will show a considerable increase. Exchange on London, it may be said, has been ruling during 1916 at slightly better than the average of 1915.

## Loss on Exchange.

Exchange, however, has been the great obstacle which the new management of the company has been forced to encounter. If the earnings of 1915 could have been converted at the average rates prevailing prior to the war, the revenue in Canadian currency would have been increased by over \$3,000,000. As it is, a decrease in revenue of \$2,184,000 is shown.

The first period of the company's existence as a merger extended from July 1, 1912, to December 31, 1913, so that it is possible to compare last year's operations only with one other similar period, that of 1914. The revenue of the company, in Canadian currency, resulting from the year's operations, compares with the previous year as follows:

	1915.	1914.
Year Ending Dec. 31.		
Revenue from securities owned and under contracts with subsidiaries .....	\$5,339,192	\$7,523,695
Interest on advances to subsidiaries .....	273,683	535,117
	\$5,612,876	\$8,058,813
General and legal exp., administration charges and interest ..	218,074	392,280
Surplus for dividends .....	\$5,394,801	\$7,666,532
Dividends on preference shares ..	\$ 600,000	600,000
Dividends on ordinary shares .....	4,249,380	6,257,119
	\$4,849,380	\$6,857,119

Surplus carried forward in profit and loss .....

The reduction in the dividend rate from six to four per cent. on the common stock saved the company \$2,000,000, and general charges, including interest, were reduced by \$174,000, and the amount left to carry forward is less by only \$264,000. Under these circumstances the directors evidently believe that unless Brazil relapses into further commercial depression four per cent. dividend on the common stock is fairly safe.

## Conditions Improving.

The directors state that the coffee purchased for exchange purposes during the year 1914 and at the beginning of 1915 realized more than had the usual method of making remittances been followed. A number of steamers employed by the company for carrying coal were requisitioned by the Imperial Government, however, and besides putting an end to the coffee business this largely increased the cost of coal for the company's gas business. The directors say that with a return to normal conditions the revenue of the company should be not only equal to that obtained prior to the war, but should show a considerable and steady increase. Conditions generally in Brazil are presenting distinct signs of improvement.

## WINNIPEG RAILWAY EARNINGS.

Winnipeg Electric Railway earnings for May were \$103,277, an increase of \$16,527 over last year. For the first five months this year the increase over the corresponding months last year was \$5,939, slightly over one per cent.