

TWO

BECK IN BID FOR REVENUE GAS COMPANIES DERIVE FROM SALES FOR HOME COOKING PURPOSES

Domestic, Commercial and Power Rates To Consumers Boosted in 46 Municipalities in Province As Commission Prepares Schedules To Take Care of Cost of Operation of Chippawa Development and Acquisition of Private Companies in "Clean Up" Deal.

TORONTO, July 27.—Preliminary announcement of important changes in rates paid by consumers of hydro power throughout all sections of the province was made by Sir Adam Beck, late this afternoon.

Unusual significance is attached to the announcement in view of the fact that the new schedules take care of the cost of the operation of the Chippawa development and the cost of the acquisition by the hydro commission, of the private companies involved in the now-famous "clean-up."

Reductions in domestic, commercial and power rates to consumers will affect 67 municipalities, while increases have been made in 46.

The commission has also a strong bid for the revenue now accruing to gas companies from the sale of gas for cooking purposes by reducing the follow-up rate on power sold for domestic consumption from a maximum of four cents per kilowatt hour to two cents.

This change involves 48 additional municipalities, all of them outside of the cities, and brings into force the 2-cent maximum for this form of service over the whole of the province.

During the interview in which Sir Adam announced the changes, the hydro head stated that this move had as its object the stimulation of the use of electrical appliances of all descriptions. The follow-up rate applies to power sold to domestic consumers over and above a fixed minimum.

Equalize Toronto Rates. Consequently to the consummation of the "clean-up" deal between the Provincial Hydro Commission, the McKenzie & Mann interests and the City of Toronto, the commission has equalized the rates over the lines serving the whole of Toronto.

While this step does not involve any change in the rates paid by Toronto consumers who were served by the hydro prior to the "clean-up," power costs to the former patrons of the Toronto Electric Light Company have been slashed from 25 to 50 per cent and over.

The new rates for the province will date from July 1. In Toronto the equalized rates will be made effective as rapidly as circumstances will permit.

Sir Adam intimated today that he would know further details of the new schedules, during the course of an address he will deliver at the opening of a new Hydro building at Galt.

Low Rates in Hamilton. In Hamilton, the first rate schedule established by the provincial commission in 1913 was lower by 50 per cent than the rates formerly charged by the private company which monopolized the business. Consumers had been paying 8 cents per kilowatt hour, with a monthly meter rental of 20 cents hydro service cost, on an average, 3.9 cents for domestic lighting and 4.1 cents for commercial.

Reductions were made from time to time by the commission. Last year the domestic rate averaged 2.1 cents and the commercial 1.2 cents. Since 1918, the industrial power rate has declined from an average of \$17.13 per horsepower to \$13.63. The total revenue collected from Hamilton consumers of hydro-electric energy since 1913 has been \$2,867,118.61. If the first rate schedule had been maintained the revenue on the same consumption would have been \$4,341,088.33. The saving by reduced rates, therefore, has been \$1,473,969.72. Despite sharp competition the hydro load has increased from 1,364 to 16,995 horsepower, and the present rate for delivered energy is 15¢.

The local rates are as near cost as possible, since the net surplus of 1921 was only \$153.27 on a total revenue of \$605,687.15. That term "cost" included the purchase of power from the commission, operation, maintenance, administration, interest, sinking fund on the local investment, a contribution to contingencies and over \$61,000 to plant renewal reserve. Assets of the Hamilton system are \$2,179,031.42; liabilities, \$1,400,278.82. Reserves and surplus funds make a total of \$778,752.60. The population of the city of Hamilton is about 115,000.

Results in Hagersville. Hagersville, with a population of about 1,200, is 54 miles from Niagara Falls. Its hydro-electric rates have declined since 1913 from 5.4 cents to 2.3 cents per kilowatt hour for domestic lighting, and from 5.4 cents to 2.2 cents for commercial. The load has increased from 114.5 to 249.5 horsepower. The revenue for 1921 was \$18,044.35. After placing to plant renewal reserve \$708, and meeting interest, sinking fund and all ordinary expenditures, there was a net surplus of \$3,014.80—equivalent to \$8.52 per horsepower on the 1921 load. The assets are \$23,440.41; the liabilities stand at \$10,975.80; the reserves and surplus at \$17,864.61. The accumulated surplus of \$14,336.72 exceeds the total outstanding liability by over \$3,000.

Report of Dundas. In Dundas (population 5,554), lighting rates under hydro-electric administration have declined since 1913 from 5.8 cents and 3.5 cents to an average of 2.6 cents and 2.2 cents for domestic and commercial lighting, respectively. The load has increased from 139 to 1,172 horsepower. Generating costs at Niagara were higher in 1921 than in former years, but the price of power delivered to Dundas remained steady at \$17 per horsepower per annum.

Revenue last year of \$42,566.07 permitted the meeting of all ordinary expenditure, the allotment of \$4,400 to renewals reserve, and the establishment of a surplus of \$3,405.55. The

commission finally assume ownership of the Grand Trunk system. With the failure of their appeal to the privy council, it is likely that holders of the stock found to be without value will make representation to the government for consideration of their case on compassionate grounds. Whether the government would consider such representations remains for determination. In the meantime, the Government is in negotiation with the Grand Trunk to restore the pension rights of employees and ex-employees of the Grand Trunk, lost as a result of the strike of 1919.

EXPECT INDIA TO EXPORT WHEAT OTTAWA, July 27.—(By Canadian Press).—India's wheat crop will be 48 per cent in excess of last year, or 9,818,000 tons, it is estimated by H. A. Chisholm, Canadian trade commissioner to India. It is probable, he states in a communication to the department of trade and commerce, that India will be exporting instead of importing wheat before the end of the current year.

ALLEGES ROBBERY AFTER SLEEPING IN CEMETERY Buffalo, July 28.—When Frank Dohan, of London, Ont., awoke in Oakwood Cemetery, Niagara Falls, Thursday morning he discovered that his gold watch and \$7 were gone. Dohan reported to the police that he had been held up, but after an investigation the police learned that the Londoner had slept in the cemetery during the night, and that there was no evidence that he had been robbed.

ARRANGE QUEBEC ELECTIONS. Quebec, July 28.—Writs for the by-election in Labelle County were issued yesterday by L. P. Geoffroy, clerk in the chancery, following a decision arrived at by the provincial cabinet. The date set for the nomination of candidates is Aug. 10, and the election will take place on Aug. 17.

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SHAREHOLDERS' APPEAL FAILS Continued From Page One.

whole of the preference and ordinary stocks at the sum of \$48,000,000.

The appeal was heard by Lord Birkenhead, the lord chancellor, and Lord Shaw, Cave, Parmoor and Cardozo. The opening fire of a big battery of legal guns was on July 19, and the argument continued for more than three days. The counsel were: Sir John Simon, K.C., W. A. Greene, K.C., and A. W. Atwater, K.C., for the appellants; A. C. Clausen, K.C., E. L. Newcombe, K.C., deputy minister of justice, Ottawa, and W. N. Tilley, K.C., Toronto, for the Canadian government.

In the course of Mr. Clausen's argument on behalf of the government, he said the debenture stock of the Grand Trunk Railway Company amounted to approximately \$14,000,000, and the shareholders' capital was \$50,000,000. The agreement between the company and the government was this: The government said: "We agree that it is of value to the government to cover the debenture debt, and therefore we will take that over. As to the shareholders' capital, we say that it is of very trifling, if of any, value. We therefore will guarantee interest at 4 per cent on the twelve and a half millions of guaranteed stock. We say that is ample to represent the shareholders' equity of redemption in this property."

Thus, Mr. Clausen continued, the first class of shareholders were covered. The government said that the total value of the shareholders' equity of redemption did not exceed approximately \$56,155,000, and accordingly the preference stock and the common stock, which had never paid a dividend—and nobody had ever been paid enough to properly pay it—could not have value at all. That it was worth nothing, he said.

The government admitted, Mr. Clausen said, that there was approximately \$62,500,000 of value in the concern, and the company was going to get 4 per cent on that, whether it earned it or not. The government said: "We will give the first class shareholders something which makes them as good as debenture holders, and we say that that exhausts the whole of the value."

The value of the remaining stock, Mr. Clausen added, was left to the determination of the arbitrators, and they decided that it was valueless.

SATISFIED WITH DECISION. Ottawa, July 28.—News that the privy council has dismissed the appeal of the Grand Trunk shareholders, although not altogether unexpected, is received in official circles here with satisfaction. The later stages of the argument in appeal had given rise to the view, in certain quarters, that the privy council might possibly allow the appeal on the ground that Sir Walter Cassels, chairman of the board of arbitration, had included in his judgment material from the Drayton Actworth report, and also because evidence regarding reproduction value had been rejected. This view, however, apparently did not find support among their lordships of the judicial committee, and there will, therefore, be no necessity for a re-hearing.

Had the appeal of the shareholders been allowed and a re-hearing of the arbitration on certain points been ordered, there would have been inevitable delay in the carrying out of the agreement under which the gov-

Unearth Graveyard of Missing Motor Cars.

MONTREAL, July 27.—What may prove to be the graveyard of many missing automobiles was discovered today by agents of the Merchants' Insurance Association of Montreal, who have been searching for stolen cars since last fall. Three auto skeletons have been dragged from the bed of the St. Lawrence and are now on a small island opposite St. Jean de Dieu Asylum at Longue Pointe. How many more lie submerged remains to be ascertained. It is believed that the automobiles were driven into the river so that their owners might collect the insurance.

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PICK PITBLADO IN RAIL TANGLE

Winnipeg Lawyer To Represent Roads On Board of Conciliation.

Union Chiefs Again Assert Wage Cut Violates Dominion Law.

MONTREAL, July 27.—Isaac Pitblado, K.C., of Winnipeg, it is announced, has been appointed to represent the Canadian railway companies on the board of conciliation, which will attempt to settle the dispute between the companies and the railway shopmen (Division No. 4, Railway Employees' Department, American Federation of Labor). James Simpson of Toronto has been appointed by the shopmen to act for them, and it now remains to agree upon a chairman.

It was announced tonight by the Railway Association of Canada that each of the railway companies have received notice of a board of conciliation with regard to the shopmen's dispute.

As no official notification has yet arrived from the department of labor to the railway companies with regard to a conciliation board for the maintenance of way men, there had been no appointment of a member to represent the railway companies, but it was intimated today that such an appointment would be made as soon as the notice would be received.

Shopmen Not Satisfied. W. D. Mallon, president of Division No. 4, Railway Shopmen, when informed of the appointment of a member for the railways on the shopmen's conciliation board, stated it was certainly a step forward, but added that the shopmen were far from satisfied with such an arrangement.

"While the conciliation board will be in session," he said, "the railway association is violating the law by enforcing the wage cut."

A reply from the deputy minister of labor has been received by the officials of division No. 4 to their telegram informing the department of their strike vote as follows: "Minister absent in Western Canada. Would state attitude of railways on point raised in your telegram has not been clear, and is matter of present discussion, the result of which will be indicated to you as soon as possible."

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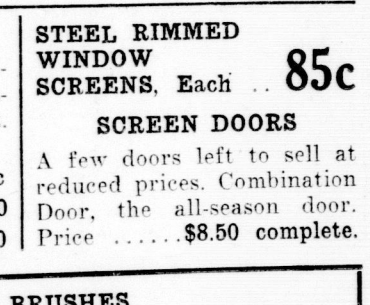
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Every mother who has a daughter suffering from such symptoms should give Lydia E. Pinkham's Vegetable Compound a trial. It is prepared from roots and herbs, and can be taken in safety by young and old. It has been used nearly fifty years, and many women owe their good health today to Lydia E. Pinkham's Vegetable Compound.



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