

## NEW COMPANIES.

The following new companies are announced in the various gazettes:

## FEDERAL CHARTERS.

Bell Novelty and Fancy Goods Company, Ltd., Winnipeg, \$50,000.  
O'Connors, Limited, Montreal, \$100,000.  
Bellerose Securities Company, Ltd., Toronto, \$2,500,000.  
British Explosives, Ltd., Ottawa, \$50,000.  
Dominion Loose Leaf Company, Ltd., Ottawa, \$500,000.  
Douglas Bremner and Company, Ltd., Montreal, \$50,000.  
Electric Smelting Company of Brantford, Ltd., \$45,000.  
Beaver Trading and Transportation Company, Ltd., Toronto, \$3,000,000.  
Imperial Oil, Limited, \$50,000,000.  
R. W. Marshall's, Ltd., Montreal, \$40,000.  
Bond and Share Company, Ltd., Montreal, \$2,000,000.  
Regal Cutlery Company, Ltd., Toronto, \$50,000.

## QUEBEC CHARTERS.

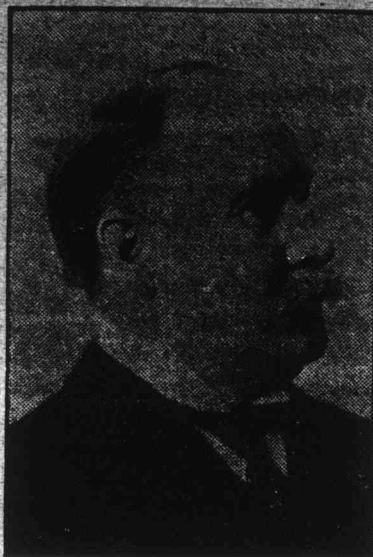
Le Salon d'Optique Canadien, Ltd., Montreal, \$20,000.  
Realities, Ltd., Montreal, \$2,000,000.  
J. F. Guite, Ltd., Maria, \$49,000.

## SASKATCHEWAN CHARTERS.

Strong's Land and Irrigation Company, Ltd., East-end, \$10,000.  
Mitchell McKinnon Company, Ltd., Weyburn, \$50,000.  
J. M. Speers and Company, Ltd., Saskatoon, \$20,000.  
The Speers-Wash Farm Company, Ltd., Saskatoon, \$20,000.  
News Publishers, Ltd., Moose Jaw, \$30,000.  
North West Supplies, Ltd., Regina, \$100,000.  
Western Advertising Agency, Ltd., Regina, \$20,000.  
United Investors, Ltd., Regina, \$20,000.  
Belvoir Hall Company, Ltd., Belvoir, \$1,500.  
Hurburt-Taylor, Ltd., Aberdeen, \$20,000.  
Cecil Pool and Billiard Company, Limited, Moose Jaw, \$20,000.  
Lindsay and Saunders, Ltd., Moose Jaw, \$10,000.  
Mutual Brokers of Regina, Ltd., Regina, \$10,000.  
Fidelity Farming Company, Ltd., Weyburn, \$1,000.  
Connick Brothers and Cole, Ltd., Pine Coulee, \$26,000.  
Adanac Farming Company, Ltd., Regina, \$30,000.  
The Rastall Ranch, Ltd., Broadview, \$25,000.  
General Supplies, Ltd., Regina, \$25,000.

## BRITISH COLUMBIA CHARTERS.

Empire Grocery, Ltd., Vancouver, \$10,000.  
Hardwood Lumber Company, Ltd., Vancouver, \$10,000.  
Century Logging and Lumber Company, Ltd., Vancouver, \$10,000.  
British American Timber Company, Ltd., Vancouver, \$1,000,000.  
Northern Club and Cafe Company, Ltd., Fernie, \$10,000.  
Litchell-Foley Company, Ltd., Vancouver, \$150,000.  
British Columbia Woollen Mills, Ltd., Vancouver, \$100,000.  
Standard Engineering Company, Ltd., Vancouver, \$10,000.  
Richmond-Arts, Ltd., Vancouver, \$10,000.  
Merrill-Ring-Moore Company, Ltd., Victoria, \$150,000.



SIR JOHN AIRD.

General Manager Canadian Bank of Commerce.

## C. P. R. IN NOVEMBER.

The gross earnings of the Canadian Pacific Railway in November exceeded by \$457,388 the largest total previously reported in any monthly statement of the company. October, when gross earnings were \$14,733,774, had established a new high mark in volume of business handled in a month. But with one operating day less, November yielded a total of \$15,191,162.

The expansion in gross earnings, as compared with November, 1916, was \$1,789,219, or 13.4 per cent. But working expenses rose \$2,095,286, or 26.7 per cent, and as a result net profits declined \$306,067, or 6.2 per cent.

In 1915, when the company was presumably operating on a fair scale of rates, gross earnings of \$1,840,000 less yielded \$1,097,000 more in net profits. Costs of an increase of \$1,840,000 in volume of business were \$2,937,000. The ratio of operating cost to gross earnings in November, 1915, was about 52.4 per cent; it had risen to 53.5 per cent in November a year ago, and now it is up to 55.4 per cent.

For the eleven months of the current year gross earnings show an increase of \$12,015,633, or 9.4 per cent, but net profits are down \$2,320,330, equal to a decline of 6.2 per cent. The gross total is the largest ever reported for eleven months; but the net total was exceeded in 1916. Indeed, because of the rise in working expenses, net for eleven months is but little higher than in 1913, when the company handled \$10,000,000 less in gross business.

The following is a statement of earnings and expenses for the month of November, 1917.

	1917.	1916.	Increase.
Gross earnings ..	\$15,191,162	\$13,401,943	\$1,789,219
Working expenses ..	9,933,270	7,837,983	2,095,286
Net profits ..	\$5,257,892	\$5,563,960	*\$306,067

Gross earnings from January 1 ..	\$139,318,452	\$127,302,819	\$12,015,633
Net profits from January 1 ..	42,134,739	45,455,070	*\$2,320,330

\*Decrease

## SOUTHERN CANADA POWER.

The following are the gross and net earnings of the Southern Canada Power Company for the month of November, as compared with the same period of last year:

	Nov. 1917.	1916.	Inc.
Gross ..	\$37,944	\$39,498	\$8,445
Expenses ..	20,211	14,014	\$6,197
Net ..	\$17,732	\$15,484	\$2,248

## RECORD FOR FISHERIES.

Ottawa, Dec. 27.

Owing to the greatly increased demand for fish and the higher prices prevailing, the total market value of Canadian fisheries for the last fiscal year constituted a record. It amounted to \$39,208,378, according to the annual report of the fisheries branch issued to-day. This was \$3,347,670 greater than the value for the previous year.

To the total value the sea fisheries contributed \$34,386,013, and the inland fisheries \$4,822,365. The British Columbia catch headed the list with a value of \$14,637,346, the figures for the rest being: Nova Scotia, \$10,092,902; New Brunswick, \$5,656,859; Quebec, \$2,991,624; Ontario, \$2,658,993; Manitoba \$1,344,179; Saskatchewan, \$231,946; Alberta, \$144,317, and Yukon \$60,210. As usual the salmon catch was more valuable than any other, amounting to \$10,882,431. Lobsters were caught to the value of \$5,508,054; cod, \$5,449,964; herring, \$3,050,421, and halibut \$2,268,573.

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SIR JOHN AIRD, General Manager.  
H. V. F. JONES, Assistant General Manager.

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