

AMONG THE COMPANIES

CONSOLIDATED MINING AND SMELTING COMPANY.

Shareholders of the Consolidated Mining and Smelting Company of Canada are now able to send in their stock for exchange into shares with a par value of \$25, according to officials of the company.

It will be remembered that the shareholders authorized the change some time ago. There is no obligation on the holders to turn in their scrip, but presumably the large portion of it will be exchanged within the next few months. When this has been done, the stock will be quoted on the stock exchange on the new basis.

Consolidated Mining and Smelting Co. has started construction of a plant at the Trail Smelter for the manufacture of sulphuric and hydrofluoric acid, which is expected to be ready for operations in two months. A site is also being cleared for a copper refinery and the existing lead refinery will also probably be extended.

The new plant for the manufacture of zinc is now in operation.

CANADIAN CHINA CLAY CO.

A branch railroad line is now being constructed to connect the mines of the Canadian China Clay Co., which owns a large kaolin deposit in the township of Amherst, Quebec, with the Canadian Northern system. The grading of the branch has been completed, the rails are on the ground, and it is expected that the line will be in operation about May 1st.

The Canadian China Clay Co. was formed for the purpose of developing the kaolin deposit in Amherst township, and is now applying for a Dominion charter, the capital of the company to be \$1,500,000.

J. C. Browerick is managing director of the new company, and among others interested are Sir Wm. Mackenzie, Sir Donald Mann, Andrew Shearer and A. G. Gardner.

KERR LAKE MINING CO.

Kerr Lake Mining Company's March production of 214,920 ounces of silver broke output records of the company since 1910-1911. February production was 163,995 ounces, and 184,697 in January, or 563,612 ounces for the quarter, compared with 552,710 ounces for the previous quarter, or last three months of the calendar year 1915. It is likely that the company will continue to force production during prevailing high prices for silver. March earnings are estimated at close to \$80,000, based on a 21-cent cost and 58c silver. A production of \$200,000 ounces monthly at 21c cost and sold at 62½c, the present price, would net \$83,000 monthly. Dividend requirements at 25c quarterly call for \$50,000 per month.

CANADA STEAMSHIPS.

Canada Steamships preferred which we recommended last month as an attractive speculative investment at around 75 has since advanced to 80, but we do not believe that the stock has yet discounted the changed position of the company. There are 12½ per cent cumulative dividends in arrears as at June 1st. At the company's present rate of net earnings of \$200,000 per month there will be 50 per cent earned against this preferred stock. This would be sufficient to pay off dividends in arrears and so strengthen the company's position as to make a comparatively high class preferred stock of this issue. The recent acquisition of the St. Lawrence and Chicago Company will add a great deal to the earning power.—Greenshields & Co. Monthly Letter.

DOMINION BRIDGE CO.

Directors of Dominion Bridge Company met here a few days ago, and declared a quarterly distribution of 2 per cent in dividend and 3 per cent in bonus, or the same declaration as was made at each of the two preceding quarterly meetings.

For the first half of the current year then the shareholders will receive 10 per cent, and there is no reason to believe that the policy will be changed in the second six months. The company is booked to capacity for some months ahead, has recently closed some new business, and has a still larger contract under negotiation.



MR. J. W. NORCROSS,
Managing Director Canada Steamships.

NOVA SCOTIA CAR WORKS, LTD.

It is now said that the Nova Scotia Steel and Coal Company may take over the Nova Scotia Car Works, Ltd., which is in liquidation.

The Nova Scotia Car Works, Ltd., is not to be confused with the Eastern Car Company, a subsidiary of the Nova Scotia Steel Company, which was organized about the same time as the former. The Eastern Car Co. has proved a pronounced success.

A meeting of the shareholders of the Nova Scotia Car Works, Limited, was held a few days ago, just prior to the meetings of the court to see if there was any possibility of saving the company for the shareholders. A committee which had been appointed some time before to look into the whole matter reported practically to the effect that it was impossible to do anything.

The liabilities of the company, exclusive of \$200,000 gold not certificates, amount to \$147,000.

The Eastern Trust Company is the liquidator.

CANADIAN CAR AND FOUNDRY CO.

Negotiations for the sale of the Fort William plant of the Canadian Car and Foundry Co., to the Russian Government are being held up, temporarily at least, by the unwillingness of the Fort William authorities to release the company from certain obligations which it assumed when the plant was built.

It is understood that Russia is in urgent need of a plant that could be set to work on the assembling of freight cars built in America, and shipped in parts to Vladivostok. If the government set to work to build a plant of its own, it would take about two years to get it running. Against that, the ready-made plant at Fort William, one of the most up-to-date on the continent, could be dismantled in three months and shipped and erected in three to six months, making an operation of six to nine months only. When its work was over after the war as a plant for the re-assembling of cars made in America, it would be put to use for ordinary car building purposes.

Apart from some of the side walls, which are of tiled construction, practically everything above ground could be moved from Fort William to Russia. The machinery is naturally the foremost consideration, but most of the buildings could be dismantled and re-erected without difficulty.

The only difficulty in the way is the unwillingness of the City of Fort William to have the plant moved from there, but it is believed that this object will eventually be overcome.

NORTH THOMPSON MINE.

The North Thompson Mine, which adjoins the Vipond, is containing its shaft to the 500-foot level. Considerable development work has been done on the 100, 200 and 300-foot levels. Plans are in progress for the erection of a mill, but no definite announcement has yet been made by the New York interests which control the property.

NEW COMPANIES.

The following new incorporations have been announced during the past week:

Dominion Charters.

The Crowley Manufacturing Co., Limited, Toronto, \$100,000.

The Cunningham and Thompson Co., of Canada, Limited, Halifax, \$40,000.

Feaster Corporation of Canada, Limited, Montreal, \$50,000.

Dominion Sugar Co., Limited, Wallaceburg, Ont., \$5,000,000

Joliette Steel Co., Limited, Montreal, \$100,000.

Sherbrooke Iron, Metal, and Hide Co., Limited.

Arthur D. Little, Limited, Montreal, \$50,000.

Canadian Aloxite Co., Limited, Stamford, Ont., \$100,000.

Gaste, Limited, London, Ont., \$40,000.

Automobile Owners' Accessory Co., Limited, Montreal, \$50,000.

Kenabeek Silver Mines, Limited, Montreal, \$1,000,000.

Reliance Foundry, Limited, Montreal, \$50,000.

Quebec Charters.

Unique Apartment Co., Montreal, \$16,000.

Laurentide Sand and Gravel, Limited, Quebec, \$49,500.

Steamer Howard W., Limited, Quebec, \$10,000.

Steamer Stuart W., Limited, Quebec, \$10,000.

Steamer Richard W., Limited, Quebec, \$10,000.

General Lumber and Manufacturing Co., Limited, Sherbrooke, \$49,000.

La Compagnie de Tabac Saint-Hyacinthe, Limitee, St. Hyacinthe, Que., \$20,000.

La Compagnie de Bois de Construction Eureka, Limitee, Montreal, \$49,000.

Home Securities, Limited, Montreal, \$5,000.

Imprimerie Maisonneuve, Limitee, Maisonneuve, \$20,000.

The Ha Ha Bay Sulphite Co., Limited, Chicoutimi, \$2,000,000.

Ontario Charters.

Byrns Pneumatic Ship Raising Co., Limited, Hamilton, \$40,000.

J. R. Clipsham and Sons, Gravenshurst, \$40,000.

Burlington Metals Company, Limited, Hamilton, \$40,000.

Big Six Ranch, Limited, Toronto, \$20,000.

Garlock Walker Machinery Co., Limited, Toronto, \$47,500.

Snyder Snap Button and Fastener Company, Limited, Toronto, \$40,000.

Drummond Fuel Company, Limited, Toronto, \$20,000.

The Palace Road Telephone Company, Limited, Napanee, \$4,000.

The Electrotypers, Limited, Toronto, \$40,000.

The Doyle-Dennett Tractor Company, Limited, Essex, \$150,000.

Investors and Traders, Limited, Toronto, \$1,000,000.

British Columbia Charters.

Brown Fraser and Co., Limited, Vancouver, \$25,000.

Shelly Brothers, Limited, Vancouver, \$200,000.

The Resource Bonding Company, Limited, Vancouver, Limited, \$10,000.

THE DULUTH-SUPERIOR TRACTION CO.

Comparative weekly statement of gross passenger earnings for month of April, 1916:

	1916.	1915.	Increase.	P.C.
1st week. . .	\$25,727.40	\$21,462.90	\$4,264.50	19.9
2nd week. . .	23,995.62	20,108.17	3,887.45	16.3
Month to date	\$49,723.02	\$41,571.07	\$8,151.95	19.6
Year to date	\$371,537.29	\$327,908.33	\$43,628.96	13.3

COPPER COMPANIES.

Financial World estimates that in first quarter of 1916, 35 dividend-paying copper producers disbursed \$26,838,172, or at the rate of over \$107,000,000 for the year, compared with \$54,964,951 in 1915. Earnings were nearly three times dividend disbursements, or approximately \$75,291,120.