

# AMONG THE COMPANIES

## FAILURES LAST WEEK.

Commercial failures last week, as reported by R. G. Dun & Co., in Canada numbered 15, against 19 the previous week, 11 the preceding week, and 25 last year. Of failures last week in the United States 77 were in the East, 43 South, 53 West, and 24 in the Pacific States, and 69 reported liabilities of \$5,000 or more, against 65 the previous week.

## BROMPTON PULP & PAPER CO.

The Brompton Pulp and Paper Co. has acquired control of a third American concern, the Howland Pulp and Paper Co., of Howland, Maine. The Brompton company also control the Claremont Paper Co. of Claremont, N.H., and the Wyman, Flint & Sons Co., of Bellows Falls, Vermont. The Howland Company has an output of 50 tons of sulphite bag paper.

## TORONTO RAILWAY CO.

The January earnings statement of the Toronto Railway Company and its subsidiaries showed a net improvement of \$6,861 as compared with January of 1917. Gross earnings of \$1,068,319 showed an improvement of \$65,850, but working expenses and other charges, amounting to \$590,657, were higher by \$68,989. Following are comparative figures:

	1918.	1917.	Change.
Gross .....	\$1,068,319	\$1,002,469	\$65,850
Exp. ....	590,657	531,668	58,989
Net .....	477,662	470,801	6,861

## WINNIPEG STREET RAILWAY CO.

The Winnipeg Street Railway Company apparently has settled its differences with the city of Winnipeg and also with its employees. The Street Railway Company will pay immediately \$105,000 due on 1917 percentages to the city. The company has engaged an expert engineer to install the Ganz System for protection of the service mains against electrolysis. It also is pledged to put into effect other measures by which it will carry out its contract with the city.

The demands of motormen and conductors in the service of the Street Railway have been granted, aggregating over \$82,000 a year.

## CHANGES IN C. P. R. DIVISIONS.

W. Purvis, general superintendent of the C. P. R., announces the following divisional changes in the road:

John Boyle, formerly superintendent of Farnham division, is transferred as superintendent of Brownsville division, Brownsville, Maine. The division comprises 412 miles, and embraces Megantic to St. John, N.B., including terminals at St. John, also Fredericton branch. Mr. Boyle entered the service in 1888, in the train department.

J. E. Blair is appointed superintendent at Farnham, with office at Farnham, in place of Mr. Boyle. This division is 401 miles in extent, and embraces Montreal to Megantic; Farnham to Newport; Farnham to St. Guillaume; Farnham to Stanbridge; also Drummondville branch. Mr. Blair entered the service in 1914, as yardmaster. He became superintendent in 1915.

H. J. Humphrey is appointed superintendent of Laurentian division, with office at Montreal, in place of W. Tansley, transferred. This division is 52 miles in extent, and embraces Montreal to Ottawa, via North Shore; Montreal to Mount Laurier-St. Agathe; Montreal to Quebec, and all branches. Mr. Humphrey entered the service in 1912 as operator.

Recently, when Winnipeg had its drive to add to the funds for disposal by the Canadian Red Cross, each of the Railway Companies with general offices in that city organized its own campaign for collection. The subscriptions by employees of the Canadian Northern alone totalled \$9,823.60.

## ILLINOIS TRACTION CO.

Gross earnings of the Illinois Traction Company for the month of March totalled \$1,214,044, as compared with \$1,089,544 for the corresponding month last year.

## NEW COMPANIES.

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

### FEDERAL CHARTERS.

Beaver Stamping Co., Ltd., Walkerville, \$40,000.  
Joliette Tobacco Co., Ltd., Joliette, \$50,000.  
Canadian Granton & Knight, Ltd., Montreal, \$100,000.  
Smith & Travers Co., Limited, Sudbury, \$500,000.  
The Hurlbut Co., Ltd., Preston, \$150,000.  
Canadian Toys, Ltd., Hamilton, \$100,000.  
Canada Oriental Trading Co., Ltd., Montreal, \$50,000.  
Dodd Heating System, Limited, Toronto, \$100,000.

### QUEBEC CHARTERS.

La Compagnie Medico-Dentaire, Ltd., Montreal, \$25,000.  
The Broadway Amusement Co., Ltd., Montreal, \$20,000.  
P. B. Lamarre, Ltd., Montreal, \$9,000.  
The Canadian Adjustment Bureau, Inc., Montreal, \$20,000.  
Visitation Island Land Holding Co., Inc., Montreal, \$70,000.

### ONTARIO CHARTERS.

Canadian Standard Products, Ltd., St. Catharines, \$100,000.  
Colorado-Ontario Development Co., Ltd., Toronto, \$40,000.  
Dress Essentials, Ltd., Toronto, \$40,000.  
Highgate Milling Co., Ltd., Highgate, \$80,000.  
James & Smith, Ltd., Toronto, \$40,000.  
Kitchener Furniture Co., Ltd., Kitchener, \$40,000.  
Lincoln County Greater Production Co., Ltd., St. Catharines, \$25,000.  
John Raper Piano Co., Ltd., Ottawa, \$1,000,000.

### ALBERTA CHARTERS.

Rossum's, Ltd., Edmonton, \$15,000.  
Ideal Well Casing Co., Ltd., Calgary, \$10,000.  
Vanhorn & Stebbins, Limited, Claresholm, \$25,000.  
Whyte & Orr, Ltd., Daysland, \$100,000.  
Blenner-Hasset Hourigan, Limited, Taber, \$30,000.  
R. Moel Hammond, Ltd., Edmonton, \$20,000.  
Camrose Exhibition Association, Limited, Camrose, \$10,000.  
Pilling Land Co., Ltd., Lethbridge, \$10,000.  
Kinetic Development Co., Ltd., Edmonton, \$20,000.  
Irma Development Co., Ltd., Irma, \$20,000.  
Red Dairy Products, Ltd., Red Deer, \$20,000.  
Jack Thompson Co., Limited, High River, \$50,000.  
Coronation Development Co., Ltd., Calgary, \$20,000.  
Merchants' Brewers, Limited, Edmonton, \$20,000.  
Northern Fisheries Co., Ltd., Calgary, \$20,000.  
Canadian Lighting & Heating Co., Limited, Edmonton, \$20,000.

### BRITISH COLUMBIA CHARTERS.

Vancouver Island Collieries, Ltd., Vancouver, \$1,500,000.  
Four Twenty Gold Bar Placer Co., Limited, Vancouver, \$50,000.  
Prince Rupert Oileries, Limited, Victoria, \$15,000.  
Jim Fook Yuen, Ltd., Victoria, \$15,000.  
Deep Cove Logging Co., Ltd., Vancouver, \$20,000.  
Camera & Arts, Ltd., Vancouver, \$20,000.  
Calder Mountain Copper Co., Ltd., Vancouver, \$50,000.  
F. G. Evans Co., Ltd., Vancouver, \$20,000.  
Kincaid Waterwheel & Power Co., Limited, Vancouver, \$50,000.  
Bishop & Christie, Ltd., Vancouver, \$30,000.  
Basque Chemical Production Co., Limited, Vancouver, \$150,000.  
Trail Insurance Agency, Ltd., Trail, \$10,000.  
Stadacona Club, Ltd., Vancouver, \$10,000.  
Vancouver Coast Baseball Club, Ltd., Vancouver, \$5,000.  
Herald Printing & Publishing Co., Limited, Nanaimo, \$50,000.  
Mainland Motor Co., Limited, Vancouver, \$10,000.

## APRIL CUSTOMS RECEIPTS.

Ottawa, April 30.

Customs receipts for the present month totalled \$14,093,175, which is a decrease of \$55,981, in comparison with April last year when they totalled \$14,149,156.

## C. P. R. MARCH EARNINGS.

The gross earnings of the Canadian Pacific Railway System for the month of March amounted to \$12,427,714, an increase of \$2,853,613 over the gross earnings of February. The operating expenses for March were \$9,435,133, an increase of \$452,730 over the preceding month, leaving the net profits for March at \$2,992,781, compared with \$590,898 in February, \$1,167,993 in January, and \$3,937,317 in March, 1917. The gross earnings for the three months of this year amounted to \$32,792,034, working expenses \$28,040,361, net profits \$4,751,673, compared with \$8,354,845 in the corresponding period of last year.

The gross earnings, operating expenses and net returns for the three months of 1918 are shown in the following table:—

	Gross earnings.	Oper. expenses.	Net profits.
1918.			
Jan. ....	\$10,789,817	\$9,621,824	\$1,167,993
Feb. ....	9,574,301	8,983,402	590,898
March .....	12,427,714	9,435,133	2,992,781

The March return, compared with that of a year ago, follows:

	1918.	1917.	Increase.
Gross .....	\$12,427,914	\$11,846,542	\$ 581,371.94
Expenses .....	9,435,133	7,909,225	1,525,908.40
Net .....	2,992,781	3,937,317	x944,536.46

x—Decrease.

## NIPISSING MINES CO.

Nipissing Mines Company presented a very satisfactory report at the annual meeting held a few days ago. The yearly average price at which silver was sold was 83.19 cents per ounce at Cobalt, which is nearly 2 cents per ounce higher than the New York yearly average quotation. Production during the year amounted to 4,212,247 ounces of silver, with a gross value of \$3,756,889. Costs of production and milling averaged 25.117 cents per ounce or about one cent higher than in the previous year. Total cost of production was \$1,057,987, leaving a profit of \$2,698,902, or 71.84 per cent, of total output.

No large veins of importance were discovered during the year, and production naturally resulted in a decrease of ore reserves, which amount to about 600,000 ounces. It is estimated that reserves contain 8,076,540 ounces.

R. B. Watson, the general manager, states that the adjustment of labor difficulties by putting all wages on a sliding scale, depending upon the price of silver, has worked satisfactorily to date. He says, "it is impossible to forecast with certainty what the economic conditions will be in 1918 or even in the immediate future. A controlling factor will be the price at which silver will sell. If current prices continue at approximately their present level, results for the coming year should compare favorably with the year just ended." The mills are being operated efficiently, and in normal times would show material reduction in costs.

At the annual meeting a large number of shareholders were present, and J. H. Black, of Toronto, presided. The Board was re-elected without change. Operations for the past year compare as follows:

	1917.	1916.
Silver produced (oz.) .....	4,212,247	4,044,660
Ore milled (tons) .....	74,187	77,915
Cost of production per ton of ore .....	\$14.260	\$12.529
Cost of production per oz. silver (cts.) .....	25.117	24.135
Average price received per oz. (cts.) .....	83.19	65.661
Treatment costs per ton, low-grade ore .....	\$5.3945	\$4.598
Bullion recovered from low-grade ore (oz.) .....	1,932,331	2,133,631
High grade ore reserves (oz.) ..	4,682,293	5,031,232
Mill ore (oz.) .....	3,294,247	4,121,907