

# AMONG THE COMPANIES

## WINNIPEG ELECTRIC RAILWAY.

The August statement of earnings of the Winnipeg Electric Railway Co. shows a small contraction in gross earnings, as compared with the same month a year ago, but also a sharp reduction in operating expenses, and a small one in fixed charges. As a result, while gross earnings were \$1,395 lower than in August, 1915, surplus, after charges, was \$21,211 higher. A comparison of the August figures for the two years follows:

	1915.	1916.
Gross earnings...	\$251,189	\$249,794
Expenses .....	182,511	163,859
Net earnings .....	\$ 68,677	\$ 85,935
Charges .....	63,513	59,560
Surplus .....	\$ 5,164	\$ 26,375

## RAILROAD EARNINGS.

Gross earnings of the three principal Canadian railroads for the third week of September show a gain of 17.1 per cent, over the corresponding week last year. The total was the largest for any week of the month, but owing to the upward tendency in earnings this time a year ago, the comparative showing is not as striking as it was recently. Returns for the week and comparisons follow:

Road	1916	Increase	P.C.
C.P.R....	\$2,779,000	\$371,000	15.4
G.T.R....	1,310,670	259,589	24.6
C.N.R....	726,000	71,300	10.9
Totals .....	\$4,815,670	\$701,889	17.1

## BRAZILIAN TRACTION, LIGHT & POWER CO., LTD.

The following is the statement of combined earnings and expenses of the Tramways, Gas, Electric Lighting, Power, and Telephone Services, operated by subsidiary companies, controlled by this Company, for the month of August last:

	1916	1915	Increase
August, Milreis.	Milreis.	Milreis.	Milreis.
Total Gross Earnings	7,184,000	6,576,000	608,000
Operating Expenses	3,202,000	2,769,000	433,000
Net Earnings.....	3,982,000	3,807,000	175,000
Aggregate Gross Earnings from			
Jany. 1st .....	54,329,000	50,963,110	3,365,890
Aggregate Net Earnings from Jany. 1st	30,670,000	29,650,420	1,019,580

## NEW COMPANIES.

The following companies have received Federal incorporation during the past week: Western Power Company, of Canada, Ltd., \$10,000,000; Aetna Development Company, Limited, \$100,000; the F. E. Partridge Rubber Company, Ltd., \$125,000; Tipit Welding Company, Ltd., \$20,000; D'Allaird Manufacturing Company, Ltd., \$50,000; Felson Co., Ltd., \$40,000, all of Montreal.

Brunner Mond Canada, Ltd., Toronto, \$3,000,000. This company is empowered to recover and deal in soda, potash and chlorine and its compounds, and to engage in various works for the carrying on of its business, including the development of electric power the surplus of which may be sold.

The Trusts Buildings, Limited, Toronto, \$40,000; C. F. Cole Company, Limited, Toronto, \$50,000; Dominion Soap Company, Limited, Hamilton, \$50,000; American Transit Company, Ltd., \$50,000; Witts, Limited, Toronto, \$40,000.

## DOMINION BRIDGE CO.

The Dominion Bridge Company has been awarded the contract for 3,000 tons of steel shapes for the International Nickel Company's new plant at Port Colborne, Ont., on which construction work has been started.



MR. CLARENCE J. McCUAIG,  
President Sherbrooke Railway and Power Company.

## AUGUST RAILROAD EARNINGS.

Gross and net earnings of the Canadian Pacific Railway Company for the two months ended August 31st were the largest for that period in the history of the company. The increases compared with the same period last year were 52.8 per cent. in gross and 51.9 per cent. in net. The statement of earnings and expenses for August were as follows:

	1916.	1915.	Increase.
Gross earnings ..	\$13,270,467	\$ 8,801,451	\$4,469,015
Working expenses ..	7,802,680	5,359,136	2,443,543

Net profits .. .. \$ 5,417,786 \$ 3,442,314 \$2,025,472

Gross earnings from

  July 1st... .. \$25,517,907 \$16,696,826 \$8,821,080

Net profits from

  July 1st ..... 9,484,878 | 6,242,717 | 3,242,160 |

## Canadian Northern Railway.

The following is a statement of earnings and expenses of the Canadian Northern Railway System for the month of August last:

	1916.	1915.	Increase.
Total gross earnings	\$3,684,900	\$1,983,600	\$1,701,300
Operating expenses ..	2,612,900	1,525,900	1,087,000
Net earnings .....	1,072,000	457,700	614,300

Aggregate gross earnings

  from July 1st... .. \$7,519,100 \$3,945,300 \$3,573,800

Aggregate net earnings

  from July 1st... .. \$2,269,400 \$ 944,100 \$1,325,300

## SPANISH RIVER PULP AND PAPER.

The annual meeting of the shareholders of the Spanish River Pulp and Paper Mills, Ltd. was held in Toronto last week. The annual report of the directors and the financial statement for the fiscal year ended 30th June, 1916, were approved, and the following were elected directors for the ensuing year: — Messrs. G. H. Mead, W. E. Stavert, P. B. Wilson, B. Tooke, C. E. Read, T. Watson, Sime and T. Gibson. At a subsequent meeting of the new board, the following officers were elected: President, Geo. H. Mead; Vice-President, P. B. Wilson, Secretary, T. Gibson, Treasurer, A. H. Chitty.

## WESTERN POWER COMPANY OF CANADA, LIMITED.

Notice of the incorporation of the Western Power Company, of Canada, with a capital stock of \$10,000,000 is contained in this week's official Gazette. The head office is in Montreal. The company is organized to take over the franchises and business of Western Canada Power Company, Ltd., incorporated in 1909. The company is empowered to do any business in any province of Canada or in a foreign country, to have more than one office, and to keep its books at any place where it does business, in or out of Canada, except as otherwise may be provided by law.

## SHERBROOKE STREET RAILWAY.

Gross earnings of the Sherbrooke Railway and Power Co. for the year ended June 30th. last amounted to \$140,069, compared with \$123,271 during the previous year. Net earnings increased from \$55,920 to \$66,349. Charges, including an item of \$2,533 "expenses and discount on note issue written off", were also higher. The balance carried forward, however, retained part of the gain in net earnings. It was \$3,719 against \$24 the previous year and a deficit of \$2,059 in 1914.

The balance sheet shows that \$18,400 of the \$100,000 7 per cent. short term notes authorized a year ago had been issued. Loans show little change, but current assets are higher at \$47,763 against current liabilities of \$94,304.

Mr. C. J. McCuaig, president, in his report to shareholders states that to provide for increased power demands a contract has been made with the Southern Canada Power Co. Enlargements to the company's own plants are expected to increase the earning power of the company in the current year.

Comparisons of profit and loss figures for three years follow:

	1916.	1915.	1914.
Gross. ....	\$140,069	\$123,271	\$141,990
Exp.....	73,719	67,351	87,969
Net .....	\$66,349	\$55,920	\$54,020
Less—			
Bond int. ....	\$54,525	\$49,535	\$48,265
Other int. ....	3,898	4,204	2,641
Other deduc. ....	4,207	2,157	5,172
Total deduc. ....	\$62,630	\$55,896	\$56,079
Balance .....	\$3,719	\$24	**\$2,059
Prev. bal. ....	1,181	1,157	3,216
Surplus .....	4,800	\$1,181	\$1,157

\*Figures compiled under old system of accounting.

\*\*Deficit.

## STEEL CO. OF CANADA.

The August statement presented at the monthly meeting of the Steel Co. of Canada held in Toronto last week is said to have reflected the largest production in history and with the orders on hand the outlook was excellent, according to directors.

The question of a dividend on the common stock was not considered. The suggestion that the directors should take the shareholders into their confidence regarding the progress of the company did not meet with favor and it was decided that there was no satisfactory reason for departing from the ordinary practice of withholding all reference to the affairs of the company until the results were definitely known at the close of the year.

The regular preferred dividend of 1½ per cent was declared.

## EDMONTON STREET RAILWAY.

The street railway report for August shows that the revenue for the month was \$34,486.06, made up as follows: Cash fares, \$31,994.35; ticket sales, \$1,671.30; advertising, \$374.83; special cars, \$17; sprinkling streets, \$217; miscellaneous revenue, 211.58.

The expenditure included the following: Maintenance, \$33,774.50; operation, \$18,462.67; power charges, \$7,012.95; total, \$29,250.12; surplus on operation, \$5,235.94; capital charges, \$19,112.75; deficit, including capital charges, \$13,876.81; depreciation, \$2,154.44; deficit, including capital charges and depreciation, \$16,031.250. The revenue last month was \$43,524.11, and the deficit was \$12,303.31.

Receipts per passenger were 4.9c. this being the same as last month, the expenses were 7.1c per passenger, against 6.4c. last month.

## RENFREW MANUFACTURING COMPANY.

The Renfrew Manufacturing Company, Renfrew, Ont., on Oct. 2nd 1916 will pay a quarterly dividend of 1½ per cent. on its Preferred Stock to stockholders of record of Sept. 20th.