

the business of the Company had fallen off considerably, but the Directors expected that the incoming year would show more satisfactory results than last year in the direction of increased sales. There is now a sufficient stock of raw cottons in the Company's hands at low prices to keep the mills going until the first of November. A large sum of money has been expended during the year to secure improved machinery, which is one of the necessities of the business, and the Directors believe the properties to be in a better shape now to produce goods cheaper than ever they were before. The Board of Directors chosen were: A. F. Gault, President; C. D. Owen, of Providence, Vice-President; T. King, of Boston, D. Morrice and R. L. Gault.

The following mills are controlled by this Company, and the figures given below are from a report dated 15th April, 1894:—

Mills.	Looms.	Spindles.	Hands.	Wages.
St. Croix.....	1,088	34,144	675	\$191,415
Canada.....	870	33,076	529	143,865
Stormont.....	632	22,560	444	128,885
Ontario.....	446	12,000	308	85,915
Merrinton.....	227	13,000	185	51,840
Total.....	3,263	114,780	2,141	\$601,920

THE DOMINION COTTON CO.

The report presented at the last annual general meeting of the Dominion Cotton Mills Co., held in Montreal, April, 1895, was more satisfactory than was anticipated, and it is evident that the reduction of the dividend to 6 per cent. per annum was merely a precautionary measure. The net earnings for the year were \$326,000, or a little over 10¾ per cent. on the capital of \$3,000,000, and the report in other respects was thoroughly satisfactory to the shareholders. The President, Mr. A. F. Gault, occupied the chair, and there were also present Messrs. Jacques Grenier, R. L. Gault, David Morrice, S. H. Ewing, J. O. Villeneuve, C. E. Gault, D. Morrice, jr., W. J. Morrice, L. H. Archambault, T. B. Brown, J. P. Cleghorn, Chas. Garth, A. C. Leslie, J. Jackson, B. McLennan, J. L. Marter, E. Nield, and J. Wilson, jr. The Board of Directors was re-elected as follows: President, Mr. A. F. Gault; Vice President, Mr. Jacques Grenier; Directors, Messrs. R. L. Gault, S. H. Ewing, J. O. Villeneuve, David Morrice and C. E. Gault.

\$1,727 85

\$3,491 45
830 38

\$ 3,548 51
15,993 59

Asst. Secretary.

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President;

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