

LUMBER INDUSTRY IN CANADA, 1918

Capital Invested, \$180,017,178, Production, \$144,908,864—
Salaries and Wages Almost \$50,000,000

A PRELIMINARY report on the lumber industry in Canada has just been completed by the Dominion Bureau of Statistics covering the returns of 3,086 operating plants for the year 1918. A detailed report by provinces is in course of preparation. The total capital invested in the industry amounted to \$180,017,178, of which logging and timber plants contributed \$36,516,701, mill equipment \$53,791,373, materials on hand, stocks in process, finished products and miscellaneous supplies \$54,147,889, and cash, trading and operating accounts and bills receivable \$35,561,215.

The number of persons employed on salaries was 3,550, of whom 3,270 were males and 280 females and the total salaries paid were \$4,911,735. The average number of persons working for wages totalled 56,816, of whom 26,736 were employed in operations in the woods and 30,080 in the mills. The total amount paid in wages was \$44,490,917, apportioned as follows: Wood operations, \$19,985,553; mills, \$24,505,364.

The total cost of materials, fuel and other items was \$68,498,520, the cost for each being respectively \$45,335,527 for materials, \$22,570,487 for miscellaneous expenses and \$592,506 for fuel.

Production

The aggregate value of production for the year was \$144,908,864, comprising the following principal items: Sawn lumber, \$102,335,772; shingles, \$8,124,968; lath, \$1,560,136; pulpwood, \$18,416,438; and miscellaneous products including cooperage stock, poles, cross ties, posts, veneer, etc., to the value of \$14,471,550. The principal kinds of lumber cut during the year were in order of the cut: Spruce, 1,140,063 m. ft.; white pine, 783,482 m. ft.; Douglas fir, 707,373 m. ft.; hemlock, 255,356 m. ft.; cedar, 230,204 m. ft.; red pine, 99,780 m. ft.; balsam fir, 94,774 m. ft.; and all other varieties, including custom sawn lumber, 618,426 m. ft.

Ontario in Lead

Lumber cut by provinces was as follows:—

	Quantity m. ft., b. m.	Value.
Alberta	22,388	\$ 473,694
British Columbia	1,141,197	27,992,976
Manitoba	54,047	1,240,052
New Brunswick	439,625	12,189,312
Nova Scotia	166,332	4,089,039
Ontario	1,182,328	33,165,137
Prince Edward Island	6,393	136,336
Quebec	841,084	20,916,604
Saskatchewan	75,835	2,122,307
Yukon	229	10,315

MANITOBA GRAIN GROWERS HAVE GOOD YEAR

The annual meeting of the United Grain Growers, Ltd., of Manitoba, was held recently in Winnipeg. On the year's operations ending August 31 last, the profit was \$148,549, a decrease as compared with the previous year. The decrease in the profits of the company, as explained in the president's address, was due to the fact of a very great reduction in the grain crop, the post-war readjustments in business, and also the serious handicap caused by the tie-up of business owing to the general strike in Winnipeg last May and June. Considered from every standpoint the president's message to the shareholders expressed satisfaction at the standing of the company's business. A 6 per cent. dividend totalling \$141,500 was paid to the shareholders during the present month. The paid-up capital of the company is now \$2,415,000, while the amount of the reserve fund is \$1,500,000, and in addition the amount at the credit of the profit and loss account is \$256,000.

LOEW'S TORONTO THEATRES BONDS

Messrs. W. A. Mackenzie and Co. and Brent, Noxon and Co., Toronto, are offering the unsold balance of a \$600,000 bond issue of Marcus Loew's Toronto Theatres, Ltd., which amounts to \$172,000. The bonds are first mortgage 6 per cent., serial gold, dated June 1, 1919, and maturing in various amounts from 1922 to 1932. They are offered in denominations of \$100, \$500 and \$1,000. The interest is payable half-yearly, and both principal and interest are payable at the Merchants Bank of Canada in Toronto, Montreal or New York.

WILLIAM DAVIES STOCK OFFERED

An offering of 85,000 Class A shares of the William Davies Co., Incorporated, is being made by a syndicate of Toronto houses—the Dominion Securities Corporation, Messrs. Osler and Hammond and Messrs. R. C. Matthews and Co.—acting in conjunction with Messrs. Kissel, Kinnicut and Co., of New York City, and Messrs. Otis and Co., of Cleveland, Ohio. Details will be found elsewhere in this issue. The capital of the reorganized enterprise, which will have plants in Toronto, Montreal and Chicago, and will distribute its output throughout Canada, the United States and Great Britain, will consist of 100,000 shares of Class A stock and 66,000 shares of Class B, all of which is to be outstanding. The new stock is preferred as to cumulative dividends at the rate of 4 per cent. per annum, and participate share for share after the Class B, or founders' shares have received dividends to an amount equal to \$5 per share for all preceding years. The securities are also preferred as to assets with the Class B stock and are being issued on a no-par-value basis. There will also be outstanding \$1,183,500 of 6 per cent. sinking fund being due in 1926, secured by a mortgage on the Canadian plants and a real estate mortgage of \$140,000 on the Chicago property of the company.

Trust Company

Progress in 1919

Reviewed by an officer of one of our
leading Trust companies

Why the Services of Trust
Companies are Increasingly
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Statistics of Trust Companies in Canada



1920 Monetary Times Annual