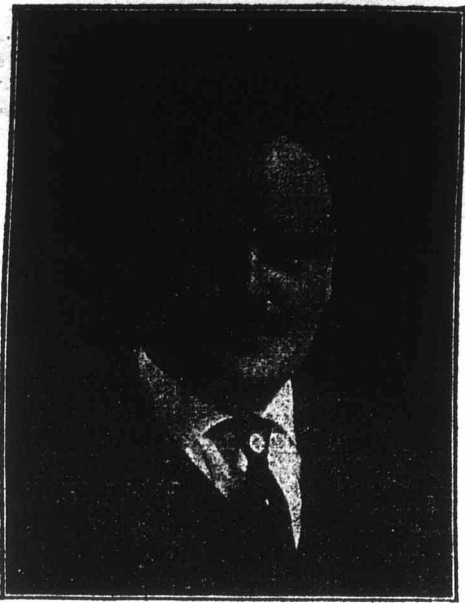


# AMONG THE COMPANIES



MR. J. A. BOTHWELL,  
General Manager of Brompton Pulp and Paper Company which has purchased a sulphite mill in the United States.

## NIPISSING.

Nipissing Mines Co., Ltd., has issued financial statement of Nipissing Mining Co., Ltd., the operating company, as of April. Cash in bank and Liberty bonds, \$1,917,899; ore and bullion on hand, in process and in transit, \$1,147,402; total, \$3,065,301. Above total compares with \$2,818,561 as of March 18.

## DOMINION BRIDGE CO.

It is understood that the Dominion Bridge Company will start work immediately on a \$1,000,000 structural steel order for T. Eaton & Co., Toronto.

Some two years ago property was purchased in Toronto for the erection of a new Eaton store. Plans were prepared at that time, but contracts were not let owing to the high cost of materials. It is now stated that the company will not wait any longer, and the Bridge Company will go to work at once on the new order.

## GOULD MFG. CO.

Goulds Manufacturing Company reports 1917 the most active year in its history. This activity is reflected in the fact that net income showed an increase from \$229,447 to \$352,285, while in 1915 the profits were only \$99,069.

Following are comparative figures:

	1917.	1916.	1915.
Net income .....	\$352,285	\$229,447	\$99,069
Previous sur. ....	886,227	753,954	749,501
Profit and loss adjust. ....			29,119
Gross surp. ....	\$1,238,512	\$983,401	\$877,689
Dividends .....	\$ 97,175	\$ 97,175	\$ 79,094
Profit and loss charges \$1,141,337	\$886,226	\$753,955	

Inventories are higher at \$1,555,185, against \$1,066,261 a year ago; bills receivable amounted to \$562,280, as compared with \$466,567 last year, while cash was about \$60,000 higher than a year ago.

## BROMPTON PULP AND PAPER CO.

The Brompton Pulp and Paper Co., which some months ago acquired two American concerns, the Claremont Paper Co., of Claremont, New Hampshire, and Wyman, Flint and Sons Co., of Bellows Falls, Vermont, has acquired control of a third American concern, the Howland Pulp and Paper Co., of Howland, Maine.

The Howland Co. has an output of 50 tons of sulphite pulp, 50 tons of sulphate pulp and 25 tons of sulphite bag paper. Brompton is a manufacturer of sulphate and sells a surplus over its own requirements for kraft paper. It does not manufacture sulphite, however, and the fact that Howland does may be the principal reason for the bringing together of the two companies. Sulphite could be imported by Brompton for its newsprint mills, and a drawback of the duty claimed, if the newsprint were shipped to the United States.

The purchase will strengthen Brompton and make the property of the parent company more valuable.

## DOMINION GLASS CO.

At a meeting of the directors of the Dominion Glass Company, Limited, held recently, an initial dividend of one per cent. was declared on the \$4,250,000 common stock.

The dividend is payable July 1, to holders of record June 15, and is described as being for the quarter ending June 30. It is not definitely stated that the action inaugurates a four per cent. per annum rate, but that is the inference.

The company has not published recent earning statements, but it has been understood for some time past that it had worked into a very strong position.

In 1913-14 the company earned a net surplus of \$272,749, equal to 6.4 per cent. on the common. The following year, when war-time depression was at its worst, earnings exceeded the requirements of the preferred stock dividend by only \$1,387. The surplus the following year was about \$102,000, and last year about \$180,000, in each case after substantial writing off, and the presumption is that the upturn in earnings has continued.



SIR CHARLES GORDON,  
President Dominion Glass Co.

## INTERNATIONAL NICKEL CO.

The International Nickel Company are protesting against their double tax bills as they have to pay both in Ontario and in the United States. To avoid this they will probably refine all their nickel in Canada.

In relation to the reported amalgamation of the International Nickel Co. of Canada, and the Canada Copper Co., with a capital of fifty millions, it is recalled by Ontario Government officials to-day, that, it is over a year since the passing of the act regarding the taxing of the International Nickel Co. The company then made application to Ottawa to disallow the act, claiming that it was unconstitutional and that it permitted the taxation of assets of the company outside Canada.

Under the British North America Act the disallowance of an act passed by the provinces must be made within a year of the passing of the act. This act was passed on April 14th, 1917, and so far the department of Lands, Forests and Mines, has not been notified that the act has been disallowed. It is presumed now that the act was not disallowed and the company will have to pay the taxes as called for by the act.

## INDUSTRIAL COMPANIES.

In an analysis of the financial position of seventeen Canadian industrial companies, the April number of the Green Shields Review presents figures showing that the aggregate working capital of the companies in 1917 was \$71,822,620, against \$30,751,097 in 1914. The following comparisons are presented:

	1917.	1914
Ames-Holden .....	\$1,777,346	\$1,084,298
Asbestos .....	926,040	1,091,783
Can. Cement .....	3,743,145	1,931,547
Can. Gen. Elec. ....	6,739,416	6,750,000
Can. Loco. ....	786,411	567,333
Dom. Bridge .....	1,713,007	1,631,944
Dom. Cannery .....	1,189,913	438,164
*Dom. Steel .....	13,131,158	3,730,807
*Dom. Textile .....	2,258,923	730,723
Laurentide .....	4,362,901	1,473,205
Lake of Woods .....	1,419,383	1,075,212
Nova Scotia .....	10,163,438	154,883
Ogilvie Flour .....	3,451,517	1,099,975
Penmans .....	2,649,562	1,183,685
Riordon .....	1,293,434	578,054
Sherwin Williams .....	3,223,127	2,118,899
Steel of Canada .....	12,993,899	5,110,595
Total .....	\$71,822,620	\$30,751,097

\*—From statement year ending March 31, 1917.

Commenting on the figures, the Review remarks that: "It has not been possible to give full credit for the increase in working capital represented by companies' investments in Dominion war bonds, because some of the companies lump their war bonds in a general item of investments, with no information as to what portion of the item could be treated as liquid and what not. In such cases investments are not treated as working capital."

## CANADA SOUTHERN POWER.

Southern Canada Power's March net shows a further gain of \$1,790, and for six months \$12,965. The returns are:

	1918.	1917.	Inc.
March—			
Gross .....	\$ 38,198	\$ 34,314	\$ 3,883
Expenses .....	21,960	19,866	2,093
Net earnings .....	\$ 16,238	\$ 14,447	\$ 1,790
Six months—			
Gross .....	\$232,950	\$187,657	\$45,292
Expenses .....	128,727	96,400	32,327
Net earnings .....	\$104,222	\$ 91,257	\$12,965

## CANADIAN BUILDERS GET U. S. CAR ORDER.

(The Iron Age, New York.)

Operating conditions at blast furnaces and steel works have improved steadily. The leading producers in the Pittsburgh district had 96 per cent. of its rated blast furnace capacity active last week, and 98 per cent. of its Bessemer and open hearth steel capacity. While all companies did not do so well, it is probable that April production of both pig iron and steel will exceed the excellent showing made in March.

These results will attract more than usual attention, now that the government is calling for an increasing proportion of the output. The Carnegie Steel Company is now giving war requirements practically 100 per cent. of its rolled product, and at other central western plants 75 to 90 per cent. of the shipments are on government account.

Surprisingly little is heard of hardship to any metal working industry, because steel mills are paying small attention to ordinary trade. Stocks are playing a part now that will be missed later. But there is no doubt of the gradual shrinkage of consumption in less essential lines. Pleasure automobiles are a conspicuous example.

When the railroad administration is satisfied as to the margin of profit it can safely allow, the railroad car orders will probably come out. It is not unlikely that Canadian car builders will participate. Were conditions normal, this shunting of government business with Canadian makers protected against American cars by a high tariff wall would call for more than passing notice.

The barbed wire needs of the Allies have swelled to 110,000 tons, of which 60,000 tons go to Italy, while 50,000 tons are now being distributed for France. As yet the United States has not entered the market. For the next four or five months more steel will have to be diverted to the wire mills than has lately been the case, and general demand for wire products will be harder to satisfy.

The American Shipbuilding Company has taken a government contract to build sixty-six vessels of Welland Canal size for delivery from May to August, 1919. They will require 100,000 tons of plates and structural shapes.