

AMONG THE COMPANIES

WAYAGAMACK PULP AND PAPER CO.

Gross profits of the Wayagamack Pulp and Paper Company for the seventeen months ended November 30, 1915, reported at the annual meeting at Three Rivers a few days ago, amounted to \$584,373, which is at the rate approximately 4 per cent on the common stock of the company.

Fixed charges amounted to \$297,500, leaving the net earnings at \$286,873, which with the \$345,677 carried forward from the previous year brings the net surplus at credit of profit and loss up to \$632,550.

During the period \$10,335 was expended on maintenance and renewals. The report also shows that \$317,334 was expended out of earnings, on capital account. Additions to the plant during the period brought the capacity up to 150 tons of pulp per day. Of this tonnage sixty tons is utilized in the manufacture of Kraft paper, and the balance of ninety tons of pulp is sold.

The report shows that the large export contracts have been made in England, Australia and South Africa at material increases over last year's prices.

CANADIAN EXPRESS CO.

The Canadian Express reports for October to the Interstate Commerce Commission at Washington as follows:

	1915.	Inc.
Total oper. revenue.....	\$191,595	\$45,857
Net oper. revenue.....	52,630	38,477
Oper. income.....	48,411	38,258
From July 1 to Oct. 31:		
Total oper. revenue.....	\$690,694	\$83,955
Net oper. revenue.....	136,890	77,158
Oper. income.....	119,977	76,246

ONTARIO POWER CO.

The operating statement of the Ontario Power Co. shows that gross earnings from the sale of power for the year ending Dec. 31st last were considerably larger amounting to \$1,608,950, against \$1,525,571, an increase of \$83,379, or 5.1-3 per cent. Operating expenses were, on the other hand, slightly smaller, amounting to \$229,253, against \$252,533. Other receipts brought the total up to \$1,526,921. Insurance, taxes and refunding expense amounted to \$179,087, leaving a net income of \$1,347,834, against \$1,398,522 last year. Interest on bonds and debentures totalled \$984,288, against \$898,443, leaving a surplus for the year of \$373,545, against \$500,078 last year.

NEW TRUST COMPANY.

The Seaport Trusts Corporation is the name of a new trust company, with head offices at Vancouver, to seek a Dominion charter, which is expected to be granted shortly. The proposed authorized capital is to be \$2,000,000. The provisional directors are Messrs. George H. Cowan, K.C.; R. S. Lennie, barrister; James G. Forrester, liquidator of C. H. I. C.; Andrew Stefart, liquidator of the Dominion Trust Company, and Charles F. Millar, accountant, who will be the manager of the new company. All the provisional directors are of Vancouver.

NOVA SCOTIA UNDERWEAR CO.

Windsor, N.S.—Operations will be started in April in the new quarters of the Nova Scotia Underwear Company located in the old cotton mill building here. The plant of the company at Eureka, N.S., was destroyed by fire a few months ago. The officers of the company are: William M. P. Webster, president; George B. Fraser, treasurer; A. Ballantyne, general manager.

THE TRINIDAD ELECTRIC COMPANY, LIMITED.

Earnings for December, 1915.

	Gross.	Net.
Railroad.....	\$12,080.94	\$5,210.95
Light and Power.....	9,253.11	3,875.08
Ice and Refrig.....	3,202.76	353.78
Miscellaneous.....		15.16
		\$9,454.97

NORTHWEST LAND CO'Y.

Notice has been given in the Canada Gazette of the distribution of \$5.00 per share of the assets of the Canada Northwest and Co., Ltd. Shareholders are reminded that the payments are bound to be at irregular intervals.



MR. B. HAL BROWN,

President Prudential Trust Company, who presided at the Company's annual meeting.

LONDON AND CANADIAN LOAN AND AGENCY CO.

The report presented at the annual meeting of the London and Canadian Loan and Agency Co. on February 9th, was the best in the history of the institution. It showed that after providing for the cost of management and all other charges, including the extra tax caused by the war, the company were able to add \$100,000 to their reserve fund, and carry forward \$23,734 at the credit of revenue account to next year. The company's reserve fund now amounts to \$725,000, being 58 per cent. of the fully paid up capital of \$1,250,000.

The Gross revenue per year amounted to \$409,503 including \$35,375 of a balance carried forward. Net profits amounted to \$228,745. After paying four quarterly dividends at the rate of 8 per cent per annum there remained a balance of \$123,734.

The following were elected Directors for the ensuing year:—Thomas Long, C. S. Gzowski, A. H. Campbell, D. B. Hanna, C. C. Dalton, Goldwin Larratt Smith, and Colin M. Black, W.S.

At a subsequent meeting of the newly-elected Board, Mr. Thomas Long was elected President and Mr. C. S. Gzowski, Vice-President.

LETHBRIDGE STREET RY.

Statement of Street Railway Gross Earnings follows:

From Jan. 28th. to Feb. 4th.	\$1,088.82.
Earnings for December, 1915.	
Railroad.....	Gross \$5,096.48 Net \$ 473.94
Light and Power.....	7,490.83 " 4,581.51
Misc.....	52.96
	\$5,108.41

IMPERIAL TRUST CO.

The annual meeting of the Imperial Trust Company was held in Toronto a few days ago when a report was presented showing total assets of \$4,209,762. Guaranteed accounts are less amounting to \$541,962 against \$623,999, though cash on hand is slightly greater at \$42,146. Estates, trust and agencies increased from \$3,271,809 to \$3,356,750.

COLONIAL COAL CO. PLANT DESTROYED.

The briquette plant, machine shops, bank head and boiler house of the Colonial Coal Company at Little Bras d'Or, C.B., were destroyed by a fire which started on February 2, entailing a loss estimated at \$50,000.

MANITOBA LUMBER CO'Y.

By a judgment given in Vancouver on Feb. 4, it is ordered that the Manitoba Lumber company must pay the \$45,000 needed to redeem its mill property, or forfeit to the mortgagees. The judgment was in connection with two applications made recently—one by the Manitoba Lumber company for an extension of time under the Moratorium act, and the other by the legatee for final order in default of payment of the redemption money. The company's application was dismissed, while the mortgagee's was allowed.

SHREDDED WHEAT CO.

At the annual meeting of the Shredded Wheat Company held at Niagara Falls last week the statement for the year ending December 31, 1915, showed the company to be in a strong position. The net income was \$943,110, which was slightly less than the year previous, but good, considering the abnormal conditions under which the company operated. The gross income, less operating expenses, taxes, etc., amounted to \$1,015,699, from which \$52,589 was reserved for depreciation and \$20,000 for unusual contingencies. Adding to the net income \$587,487 carried forward on January 1, 1915, the surplus for dividends aggregated dividends and writing off \$500,000 to goodwill, a balance on December 31, 1915, of \$430,597.

NIPISSING MINE.

Estimated net profits of Nipissing Mines Co. for December are \$44,055. Production amounted to 205,286 ounces. This compares with estimated net profits of \$103,524 and production of 320,088 ounces in November.

Nipissing's net profits for the year ended December 31, 1915, compiled from the monthly estimates, total \$1,253,615. This fully covers the regular 20 per cent dividend on the capital stock — \$1,200,000. Net profits in 1914 were \$1,578,715.

The gross value of the year's production was \$2,022,753, compared with \$2,516,065 in 1914.

NATIONAL TRUST CO.

In submitting the annual report to the share holders at the annual meeting held in Toronto on February 8th, J. W. Flavelle, President of the National Trust Company, pointed out that year had been a prosperous one the assets of the Company having increased to nearly \$60,000,000. Liberal donations had been made to the various patriotic funds, some \$11,250 being paid out in this way.

The Board of directors was re-elected with the exception of Judge Masten, who desired to retire. Three new directors were elected in the persons of John Aird, J. W. Woods, and Sir Lyman Melvin-Jones.

TORONTO MORTGAGE.

A satisfactory financial statement was presented at the annual meeting of the Toronto Mortgage Co., held here to-day, earnings of \$209,526 showing an increase over the previous year.

The retiring board of directors was re-elected, Mr. Thomas R. Wood being elected to fill the vacancy caused by the death of the late Dr. M. H. B. Yates. Other members of the board elected were: Sir Mortimer Clark, president; Wellington Francis, K.C., vice-president; Thomas Gilmour, Casimir S. Gzowski, Herbert Langlois and George Martin Rae.

SHAREHOLDERS FEWER.

The La Rose Consolidated Mines reports that its \$7,493,135 par value of stock, 1,498,627 shares of \$5 each, is now held by 8,349 shareholders, so that the average holding is 179 shares. A year ago the number of stockholders was 8,530 and the average holding was 175 shares. The number of holders declined 181 in the year.

INDEX NUMBER ADVANCED.

The London Economist's index number for January was 3,840, having advanced 206 points since December and 340 points since the end of November. Cereals and meats increased 49½ points; products 19 points; textile, 51½ points, and minerals 50½ points. If average prices for the five-year period be taken as 100 per cent., the January price is 174½ and December 165.1 per cent.

RITZ-CARLTON HOTEL.

Marked improvement in business was reported at the Ritz Carleton Hotel Co. annual meeting recently, when the following directors and officers were re-elected for the ensuing year: Charles R. Hosmer, president; W. Harris, vice-president; Sir H. Montagu Allan, Sir Herbert S. Holt, C. B. Gordon, Chas. Meredith, J. K. L. Ross, J. M. Mackie, G. W. Farrell, Henry V. Higgins, directors. F. James was elected secretary-treasurer and F. S. Quick manager.

THE DULUTH-SUPERIOR TRACTION CO.

Comparative weekly statement of gross passenger earnings for month of February, 1916.

	1916.	1915	P.C. of In.
1st week ..	\$25,252.79	\$22,473.56	\$2,779.23 12.4
Year to date..	129,447.31	120,956.43	8,490.88 7.0