INVESTMENTS AND THE MARKET

News and Notes of Active Companies—Their Financing, Operations, Developments, Extensions, Dividends and Future Plans

Twin City Rapid Transit Company.—The earnings of the Twin City Rapid Transit Company for the last nine days of June were $222,054, an increase over the corresponding period last year of $14,559, or 7.02 per cent.

Wayagamack Pulp and Paper Company, Limited.—The company's first annual meeting of the Wayagamack Pulp and Paper Company, Limited, is to be held on July 24th. Arrangements have been completed for a special train leaving Place Viger station at 8.25 a.m., for Three Rivers on that date.

Granby Mines, Limited.—During the period from January 1st to June 14th of this year the Granby has smelted a total of 570,000 tons of ore, of which amount 564,594 tons were from Granby mines and 5,456 tons from other properties. In the same period Granby has made and shipped a total of 9,920,697 pounds of blister copper.

Hollinger Gold Mines, Limited.—The regular monthly report of the Hollinger Gold Mines, Limited, shows profits for the period ending June 17th, amounting to $124,015, leaving a surplus over the dividend requirements of $34,000. The company's cash balance is $534,000. In the four weeks ended June 17th the expenses of the strike are given as $2,905, which amounts to .245 per ton of ore milled.

Hudson's Bay Company.—The sales of farm lands by the Hudson's Bay Company for the quarter ended June 30th amounted approximately to 10,800 acres for £49,500, as compared with 18,400 acres for £76,900, and the sales of town lots to £11,800, as compared with £949,000 for the corresponding period of 1912. The receipts are £144,500, as against £354,100 in 1912. The comparison is with an exceptionally fortunate period.

La Rose Consolidated Mines, Limited.—La Rose Consolidated Mines figures for the half year ended for July 30th show gross earnings amounting to $811,588.

Total marketing, concentration and operating expenses were $334,920, leaving net earnings of $476,968. After payment of dividends the sum of $80,958 was added to surplus as a result of the six months' operations.

The June statement shows a net profit of $82,442, while total surplus now stands at $1,831,298, of which $1,507,562 is in cash.

Barcelona Traction, Light and Power Company.—Mr. Miller Lash presided at the meeting of the Barcelona Traction, Light and Power Company when the capital of the company controlling this Spanish enterprise was increased from $30,000,000 to $42,500,000. The Barcelona Company is a Pearson undertaking, the Toronto directors of which include Messrs. E. R. Wood, R. C. Brown, Miller Lash and Walter Gow. Since the company began business its scope has increased considerably, which accounts for the change in the capital. The additional issue is represented by $12,500,000 of preferred stock.

Imperial Tobacco Company.—The following circular has been issued to the shareholders of the Imperial Tobacco Company:—

"The progress of the company has necessitated the laying out of considerable sums of money for the purpose of enabling the company to supply its increasing trade. A new factory has been erected in Montreal, depots have been opened in Calgary, Vancouver, Halifax and St. John, and the opening of others is in progress. In addition, it has become necessary in the opinion of the directors to carry very much larger stocks of leaf tobacco.

"Soon after it started last year the company was compelled to borrow money to cope with its constantly increasing trade, and the directors have come to the conclusion that the time has now arrived when further capital should be provided.

"It has been decided to do so by offering at par to the preference shareholders out of the present authorized and unissued preference share capital 417,123 preference shares, which shall rank pari passu with the issued preference shares. The present issue will bring up the total issued preference shares to 1,650,000. There are no debentures or bonds of the company.

"The following statement shows the profits made by the company and its predecessors (the old company of the same name) for the last three years:—Year ended 30th September, 1910, £275,205; 1911, £347,410; 1912, £414,408. It will be seen that in the past year the profits of the company were sufficient to cover the preference dividend, including the present issue, between four and five times."

BOND TENDERS INVITED

Monetary Times' Weekly Register of Information for Bond Dealers and Municipal Officials

Ottawa, Ont.—Up to August 28th for $1,164,706 debentures. Tenders to be addressed Chairman, Board of Control.

Halifax, N.S.—Tenders will be received up to July 28th for debentures totalling $299,750. W. L. Brown, city treasurer.

Vanguard, Sask.—The council has been authorized to borrow $8,000. Hugh F. Cooke, secretary-treasurer, Vanguard.

Preeceville Village, Sask.—The council has been authorized to borrow $1,600. J. Fraser, secretary-treasurer, Preeceville.

Tompkins Village Sask.—The village has been authorized to borrow $2,000. H. Chapman, secretary-treasurer, Tompkins.

Milestone, Sask.—Tenders are desired for $5,000 6 per cent. 20 instalment debentures. A. W. Garnet, secretary-treasurer.

Pense, R.M., No. 160, Sask.—The council has been authorized to borrow $15,000. P. F. Weiss, secretary-treasurer, Pense.

Grayson, R.M., No. 184, Sask.—The council has been authorized to borrow $4,000. S. Johnston, secretary-treasurer, Grayson.

Chester, R.M., No. 125, Sask.—The council has been authorized to borrow $4,000. J.B. Lupton, secretary-treasurer, Kaiser.

Wellington, R.M., No. 97, Sask.—The council has been authorized to borrow $5,000. C. Bierma, McTaggart, secretary-treasurer.

Redburn, R.M., No. 130, Sask.—The council has been authorized to borrow $12,000. E. E. Johnston, secretary-treasurer, Rouleau.

Souris Valley, R.M., No. 7, Sask.—The council has been authorized to borrow $10,000. R. C. Beckett, secretary-treasurer, Bromhead.

Goose Lake, (Roblin), S.D., No. 1283, Man.—Up to July 20th for $5,500 6 per cent. 20 instalment debentures. C. Bryden, secretary-treasurer, Roblin.

Lumsden, R.M., No. 189.—Up to July 21st for $12,000 6 per cent. 20-year local improvement debentures. (Official advertisement appears on another page).

North Bay, Ont.—Up to August 4th, 1913, for $321,500 debentures. M. W. Flannery, treasurer, North Bay. (Official advertisement appears on another page).

North Battleford, S.D.—Up to August 5th for $60,000 6 per cent. 30-year debentures. H. Basil Thomas, secretary treasurer. (Official advertisement appears on another page).

Bowmanville, Ont.—Up to July 25th for $110,000 5 per cent. 30-year debentures. J. S. Moorcraft, treasurer, Bowmanville. (Official advertisement appears on another page).

Forest, Ont.—Up to July 31st for $20,000 5½ 30 instalment debentures. G. E. McIntosh, chairman, finance committee, Forest. (Official advertisement appears on another page).

Manitou, S.D., Man.—Tenders are invited for $30,000 6 per cent. 20 instalment debentures. R. A. McIntosh, secretary-treasurer, Manitou. (Official advertisement appears on another page).

SASKATCHEWAN'S CROP PROSPECTS.

If present prospects are fulfilled throughout the province the grain production of Saskatchewan for the season 1913 will be greatly in excess of that of any former year in the history of the west, according to Hon. W. R. Motherwell, minister of agriculture for the province. Mr. Motherwell, when seen, had just returned to the government buildings, after a tour of the province. The acreage under crop to all grains, with the single exception of flax, is greatly in excess of that of last year, which was one of the best years the province has known. The crops are well advanced and there is no reason for the entertainment of fears of a late crop.

The Home Bank has now eight offices in Toronto at the following addresses: 78 Church Street, 8-10 King Street West, corner Queen West and Bathurst, corner Bloor West and Bathurst, corner Queen East and Ontario, Dundas Street, corner High Park Avenue, West Toronto, Broadview Avenue, corner Wilton, and a new branch at 1158 Yonge Street.