

### Furness, Withy & Co.'s Interests in Canada

A prospectus which was issued some little time ago in England by the British Marine Trust, Limited, offering shares and debentures for subscription contains some interesting information as to the company's operations in Canada, which is extracted as follows:—

The company was originally established in 1888 to carry on such business as is ordinarily transacted by a trust and mortgage company. In 1896 Furness, Withy & Co., Ltd., acquired a controlling interest in the undertaking, and in the following year the name was changed from the British Maritime Mortgage Trust, Ltd., to the British Maritime Trust, Ltd.

As the vast developments in Canada have led to a large demand for capital, the board has been directing its attention for some time past to the Dominion as a promising field for extending the business of the Trust. Through its association with Furness Withy & Co., the Trust commands an excellent Canadian organization of long-standing in touch with projected enterprises of every kind, and in a position to gain at first hand all essential information relating thereto, thereby ensuring prudent selections for investment. As a further aid in dealing with proposals from the Dominion, the directors have retained the services of a Canadian adviser, who has taken up residence in London. With so many projects being thrust upon the market, they realize the need for great care in the selection of companies and properties for investment purposes, and this has led them to adopt the precaution of placing reliable expert advisers permanently upon their staffs to assist in closely examining into the nature, scope and prospects of such enterprises as are submitted to them from time to time. The soundness of an undertaking and the responsibility of its management are all important considerations in regard both to the security of capital and its earning capacity.

The directors of the Trust are nominees of Furness, Withy & Co., who hold the controlling interest in the undertaking.

The directors have conducted an important series of investigations and negotiations into a number of highly promising projects, among which are the following:—

A substantial holding in the old established business of the Richelieu and Ontario Navigation Co., representing approximately 12,000 shares of \$100 each. It is paying quarterly dividends at the rate of 8% per annum. Besides owning a fleet of steamboats its properties comprise offices, shipyards, workshops, warehouses, docks, sheds, wharves, pontoons, hotels, cottages, etc., covering about 150 acres in all, and situate at Montreal, Sorel, Three Rivers, Quebec, Murray Bay, Tadoussac, Longueuil, etc. In this already large undertaking there has now been merged the Northern Navigation Co., with its fleet and valuable properties at Collingwood, Sault Ste. Marie, Point Edward and Gore Bay. Further, and on terms of contracts to which the Trust is a party, there have also been taken over the Inland Lines, Limited, with its steamers, and other related interests. The entire combination—which also amongst other recent acquisitions includes the Niagara Navigation Co.—possesses a fleet of some 70 steamers, by far the most extensive transport and passenger trade on the Great Lakes of Canada.

Valuable freehold properties in the best business and commercial districts of Montreal, Toronto and Winnipeg, for which the Trust is in close treaty.

An important harbor proposition in Vancouver, which should not only be a very

valuable asset in connection with the shipping development of that port consequent upon the opening of the Panama Canal, but which, if acquired on the terms proposed, should represent a considerable increment of value as real estate.

### Vessels Removed From Register.

The following vessels were removed from the register, between Jan. 1 and Mar. 31, for the reasons assigned:—

Steam:—Archie, Vancouver, B.C., 11 tons, broken up; Beaver, Vancouver, B.C., 2 tons, broken up; Brant, Vancouver, B.C., 13 tons, broken up; Ella Ross, Deseronto, Ont., 125 tons, burnt; Empress, Vancouver, B.C., 2 tons, broken up; Gertrude M., Yarmouth, N.S., 25 tons, burnt and condemned; Nereid, St. John, N.B., 20 tons, broken up; Nidge, Vancouver, B.C., 39 tons, wrecked; Oscar, Victoria, B.C., 61 tons, burnt; Swastika, Kingston, Ont., 6 tons, sold to foreigners; Uncle Tom, Port Stanley, Ont., 3 tons, broken up.

SAILING:—A.L.B., Lunenburg, N.S., 22 tons, broken up; Aldine, Lunenburg, N.S., 99 tons, stranded; Alexander, Sydney, N.S., 78 tons, broken up; Alexander Black, Dorchester, N.B., 575 tons, abandoned at sea; Amateur, Victoria, B.C., 18 tons, sunk; Arthur H. Wright, Lunenburg, N.S., 99 tons, transferred to Newfoundland; Bess, Digby, N.S., 24 tons, wrecked; Cape Beale, Victoria, B.C., 13 tons, wrecked; Carrie A., Sydney, N.S., 73 tons, wrecked; Chacheemah, Victoria, B.C., 10 tons, wrecked; Clayola, Windsor, N.S., 123 tons, lost; Cluaran Beag, Sydney, N.S., 18 tons, broken up; Columbia, Yarmouth, N.S., 22 tons, sold to foreigners; Coup d'Etat, Yarmouth, N.S., 12 tons, broken up; Echo, Victoria, B.C., 24 tons, abandoned; Florence E. Getson, Lunenburg, N.S., 99 tons, foundered; Forest, Flower, Yarmouth, N.S., 26 tons, burnt; Frank Newton, Sydney, N.S., 40 tons, broken up; Freddie M., Yarmouth, N.S., 10 tons, broken up; G. P. Taylor, Yarmouth, N.S., 13 tons, lost; George Killam, Digby, N.S., 30 tons, sunk in collision; Henry G. Ives, Pictou, N.S., 88 tons, broken up; Hustler, Barrington, N.S., 39 tons, wrecked; Lady Bourque, Yarmouth, N.S., 11 tons, broken up; Lila D. Young, Lunenburg, N.S., 10 tons, transferred to Newfoundland; Lila B. Hirtle, Lunenburg, N.S., 99 tons, transferred to Newfoundland; Lilly Dale, Yarmouth, N.S., 11 tons, broken up; Lorena Jane, Windsor, N.S., 11 tons, broken up; Lottie, Yarmouth, N.S., 12 tons, lost; M. T. Williams, Sydney, N.S., 16 tons, transferred to Newfoundland; Maggie Bell, Barrington, N.S., 46 tons, dismantled; Martha Ella, Yarmouth, N.S., 13 tons, broken up; Mary H., Yarmouth, N.S., 28 tons, broken up; Muriel M. Richard, Lunenburg, N.S., 97 tons, foundered; Nellie H. Ham, Barrington, N.S., 26 tons, broken up; Nellie Myrtle, Digby, N.S., 11 tons, broken up; Nita M. Conrad, Lunenburg, N.S., 91 tons, transferred to Newfoundland; Nokomis, Yarmouth, N.S., 67 tons, lost; P. B. Locke, Toronto, 305 tons, lost; Primrose, Yarmouth, N.S., 34 tons, broken up; Prince, Yarmouth, N.S., 10 tons, broken up; S. A. Crowell, Yarmouth, N.S., 23 tons, broken up; S. C. Hood, Yarmouth, N.S., 12 tons, broken up; St. Croix, Windsor, N.S., 653 tons, sold to foreigners; Ste. Anne, Barrington, N.S., 11 tons, wrecked; Ste. Celestine, Quebec, Que., 53 tons, lost; Sea Slipper, Charlottetown, P.E.I., 41 tons, sank; Sigefroi, Yarmouth, N.S., 41 tons, wrecked; Stella Maud, St. John, N.B., 99 tons, wrecked; Theresa, Victoria, B.C., 63 tons, sold to foreigners; Thrush, Yarmouth, N.S., 13 tons, broken up; Togo, Winnipeg, 58 tons, burnt; True Blue, Yarmouth, N.S., 8 tons, broken up;

Ungava, Lunenburg, N.S., 88 tons, transferred to Newfoundland; Unity, Pictou, N.S., 246 tons, transferred to Barbados; Yamaska, Lunenburg, N.S., 98 tons, transferred to Newfoundland.

### The Canada-West Indies Steamship Service.

On the third reading of the bill dealing with the reciprocal trade agreement with the British West Indies, in the House of Commons, recently, the acting Minister of Trade and Commerce stated that in response to advertisements for tenders published some time ago, for a service between Canadian ports and the West Indies, several tenders were received, but they were all unsatisfactory. The Royal Mail Steamship Co. tendered for a fortnightly service in return for a subsidy of \$200,000 a year, with the stipulation that it could discontinue at the end of a year if the results were not satisfactory. The Canada West Indies Co. offered to provide a service for 15 years, for a subsidy of \$300,000, and an additional \$130,000 a year from the West Indies and British Guiana. The company also made it a condition that its vessels call at Boston, Mass., but as exception was taken to this, it was withdrawn.

This latter company is not, as reported, a subsidiary of the C.P.R., though there are some C.P.R. people connected with it. Under these circumstances the Government had entered into a contract for one year, to June 30, 1914, with Pickford and Black, Halifax, N.S., for a 12 day service with the West Indies. The contractors have undertaken to join with other people in the contract, and one of the firm had left for Great Britain to make the necessary arrangements. Four boats are to be utilized, two of which are in the present service, for which a subsidy of \$50,000 a year will be paid, and two new vessels of 4,500 gross tons are to be supplied, for which a subsidy of \$150,000 a year will be paid. These vessels are to be capable of giving a 12 knot service, and will have accommodation for 50 first class, 40 second class and 200 third class, passengers. It is reported from England that no vessels have been chartered from the Royal Mail Steam Packet Co.

### Richelieu and Ontario Navigation Co.'s Shareholders

The largest holder of R. and O. N. Co.'s stock is the British Maritime Trust Co., London, Eng., which has 11,891 shares. The following are among the other prominent holders with their respective number of shares:—Jas. Carruthers, Montreal, 600; F. A. Magee, Hamilton, Ont., 310; J. W. McConnell, Montreal, 1,675; Sir Henry M. Pellatt, Toronto, 528; T. P. Phelan, Toronto, 1,000; Jas. Playfair, Midland, Ont., 2,728; J. S. Playfair, Toronto, 500; H. Richardson, Kingston, Ont., 1,502; A. H. Sims, Montreal, 1,000; H. B. Smith, Owen Sound, Ont., 400; W. Southam, Hamilton, Ont., 290; Southam Ltd., Hamilton, Ont., 1,139; J. P. Steedman, Hamilton, Ont., 1,053; W. Wainwright, Montreal, 256; Walton and Magee, Hamilton, Ont., 1,150. Banks, trust companies and brokers who have stock standing in their names are not included in this list, as such stock is in almost all cases held as collateral against advances.

The Department of Railways and Canals received tenders Apr. 16, for the construction of a steel tug boat, to be delivered at either Quebec, Montreal, St. John, Halifax or Sydney, by Sept. 1.