

AMONG THE COMPANIES

CANADIAN WESTINGHOUSE, LTD.

Further details of Canadian Westinghouse Co. Limited's statement for 1915, show that after a special write-off of \$150,000 on plant and property, the balance available for dividends was equal to 14.2 per cent earned, against 7.6 per cent in 1914. The company distributed 9 per cent to shareholders, against 7 per cent the previous year. Comparisons of the profit and loss figures for the past two years follow:

	1915.	1914.
Net earnings	\$ 860,628	\$ 386,114
Interest		5,626
Balance	\$ 860,628	\$ 380,488
Written off	150,000
Balance	\$ 710,628	\$ 380,488
Dividend	449,343	349,489
Surplus	\$ 261,285	\$ 30,999
Prev. surplus	1,562,490	1,531,491

Total surplus.....\$1,823,775 \$1,562,490

The general balance sheet, as of December 31, shows cash amounting to \$1,078,253, against \$512,779 in the preceding year, and total assets and liabilities, \$8,330,757.

The following directors were elected: H. H. Westinghouse, L. A. Osborne, P. J. Myler, T. A. Hartt, Sir John Gibson, J. F. Miller, W. Sopher, C. A. Sise, Chas. A. Terry and G. E. Cripp.

EASTERN CANADIAN COPPER.

The Eastern Canadian Copper Corporation, Limited, recently formed to re-open for development an old copper property on the Bay of Fundy, in New Brunswick, will begin operations about April 15, according to a statement issued by the management. It is also stated that copper interests are negotiating for the entire output from the start. The shares of par value of \$10 are selling on New York curb at \$5.25 to \$5.50 per share. The company was formed by Howard R. Richey of Montreal.

CANADIAN EXPRESS CO.

The annual meeting of the Canadian Express Company was held a few days ago at which the following directors and officers were elected for the ensuing year: Directors: E. J. Chamberlin, John Pullen, W. H. Biggar, Frank Scott, J. E. Dalrymple, H. H. Kelley, Hugh Paton. Officers: E. J. Chamberlin, chairman of the board; John Pullen, president; Frank Scott, secretary-treasurer.

EASTERN CAR CO.

The directors of the Eastern Car Co., which is controlled by Nova Scotia Steel, decided to pay a dividend of two per cent on the preferred stock for the months of December, January, February and March. This is at the rate of six per cent per annum.

MONTREAL CLEARINGS.

Montreal clearings for the three months of the present year compare with the corresponding months of 1915 as follows:

	1916.	1915.
January	\$261,581,500	\$188,434,324
February	238,208,669	163,496,912
March	264,580,604	198,451,527

CUNARD STEAMSHIP CO.

A dividend of 10 per cent, less the income tax, on ordinary shares for 1915, and a bonus of 10 per cent, free of income tax, have been declared by the Cunard Steamship Company, according to a cable just received by local officials from the home office in Liverpool.



MR. L. M. WOOD,
President, Standard Chemical Co.

STANDARD CHEMICAL IRON AND LUMBER CO.

The directors report contained in the annual statement of the Standard Chemical Iron and Lumber Company, of Canada, Ltd., for 1915, gives total sales for the period under review of \$2,337,200, against \$1,989,379 in 1914, a gain of \$347,830, or about 15 per cent. Production was not brought up to the full capacity until last July, so that the inference to be taken is that, with all the chemical factories running full time as they are at the present time and allowing for higher prices now prevailing sales this year should be in the vicinity of \$3,000,000, which would make a new high record in the company's history.

Gross profits for 1915, including those of the subsidiary concerns, were \$301,859, against \$21,569 in 1914, an increase of \$280,359. After deducting interest, etc., net profits for 1915 were \$169,108, against a net loss in 1914 of \$98,222, a difference of \$267,330, a most remarkable showing, and evidencing a very material betterment in trade conditions.

Out of net profits the company wrote off the deficit indicated and applied \$65,000 towards meeting depreciation accruing during 1914 and 1915, and had a balance of \$5,885 of a surplus to carry forward. No allowance for depreciation was made in 1914, and the above provision indicates the careful financing policy which the management has adopted in this respect. The current assets of the company stand at \$1,397,103, while current liabilities are \$716,218, or only 51 per cent of the current assets.

The report shows that the corporation has benefited to a remarkable extent from the general improvement in trade conditions during the past year. It will be remembered that the outbreak of war had a material effect on the concern's operations, so that, before allowing any depreciation a net loss was shown in the 1914 statement. Materially bettered conditions in 1915, however, brought a remarkable turn for the better, and the statement for that period which is being sent out to shareholders, shows profits more than sufficient to wipe out the previous deficit.

GRANBY CONSOLIDATED.

Granby Consolidated Mining, Smelting and Power Co. in February produced 2,690,265 pounds of copper, the output at Anyox being 1,618,928 pounds and at Grand Forks, 1,701,337 pounds.

Comparison follows:

	1915-16.	1914-15.
February	2,690,265	1,793,373
January	3,122,879	2,170,139
December	3,775,335	1,615,556

Beginning with November, production figures reflect the severe weather experienced, but is now expected to show a gradual improvement until the 4,000,000 pounds monthly mark is again attained.

For six months ended Dec. 31, 1915, production, was 19,894,527 pounds of copper, 188,469 ounces silver, and 22,034 ounces of gold.

NEW COMPANIES.

The following new companies have been announced by the various gazettes:

Dominion Charters.

North American Shipping Limited, Winnipeg, \$48,000.
Peerless Weaving and Belting Co., Limited, Hamilton, Ont., \$150,000.
Silks Limited, Toronto, \$500,000.
Ribbons Limited, Toronto, \$50,000.
Novelties, Limited, Toronto, \$50,000.
The Grand Site Construction, Limited, Montreal, \$49,000.
The Muskoka Sheep Ranching Co., Limited, Toronto, \$50,000.
Commercial Motor Bodies and Carriages, Limited, Toronto, \$40,000.
Cains Rances, Limited, \$100,000, Montreal.
Montreal Marine Insurance Agency, Limited, Montreal, \$5,000.
Dring and Company, Limited, Montreal, \$50,000.
Hillcrest Lumber Co., Limited, Renfrew, Ont., \$400,000.
The Pierrefonds Electric Co., Limited, Sainte-Genevieve de Pierrefonds, \$500,000.

Quebec Charters.

La Compagnie des Terrains McFaul, Inc., Montreal, \$20,000.
Ste-Rose Dairy Co., Limited, Montreal, \$20,000.
Quebec Scrap Metal and Paper Co., Limited, Quebec, \$20,000.
Archie Moir, Limited, Montreal, \$20,000.
Wm. Lee, Limited, Montreal, \$25,000.
The Tannenbaum Gold Company, Limited, Montreal, \$10,000.
Machineries, Limited, Montreal, \$20,000.

British Columbia Charters.

Turner's Dairy Limited, Vancouver, \$75,000.
Smith's Electrical Co., Limited, Vancouver, \$10,000.
Ice Delivery Co., Limited, Vancouver, \$20,000.
Warren Timber Co., Limited, Vancouver, \$125,000.
G. Herbert Shaw, Limited, Vancouver, \$10,000.

Ontario Charters.

The Toronto Pure Ginger Beer Company, Limited, \$40,000.
Northland Stores Limited, \$40,000.
Consumers' Heating Company, Limited, \$100,000.
Scranton Lehigh Coal Company, Limited, \$40,000.
The Waddell Preserving Company, Limited, \$40,000.
Vanbosser Limited, \$40,000.
Hamilton Stock Brick Supply Company, Limited, \$40,000.
Canada Rations Company, Limited, \$200,000.
Brown Brothers, Limited, \$40,000.
National Mines, Limited, \$2,000,000.
Hodgson Brothers Chemical Company, Limited, \$200,000.
Empire Hippodrome Company, Limited, \$1,000,000.

Saskatchewan Charters.

D'Arcey Elevator Company, Limited, D'Arcey, \$6,000.
The Prairie Biscuit and Confectionery Co., Limited, Regina, \$100,000.
Whitworth Brothers, Limited, Regina, \$20,000.
Cooke's, Limited, Battleford, \$20,000.
Turner Farmers, Limited, Saskatoon, \$20,000.
Ford Motor Co., of Canada, Limited, Ford, Ont., \$10,000,000.
Winnipeg Oil Co., Limited, Winnipeg, \$1,000,000.
The Govan Motor and Threshing Co., Limited, Govan, \$20,000.
Webster Supply Co., Limited, Regina, \$20,000.
The Moose Jaw Dairy, Limited, \$50,000.

ALABAMA POWER CO.

The Alabama Power Company reports total gross earnings for the year ending February 29 at \$1,117,234, an increase of \$429,181 over the previous year. After operating and taxes the net was \$894,774, an increase of \$328,653.