

NEW INCORPORATIONS.

Many Large Concerns—Several Small Investment Companies Have Been Granted Charters.

The Montreal Cottons, Limited, with head office in Montreal and capital of \$10,000,000, is the largest company to be incorporated during the past week. The provisional directors are Messrs. R. C. Smith, S. A. Lebourveau and R. C. Grant. Another large Montreal concern to be chartered is the Canadian Jewellers, Limited, with capital of \$5,000,000. The company is authorized to carry on the business of gold and silversmiths and manufacturing jewellers.

The Tudhope-Anderson Company is a new Winnipeg corporation, with \$3,000,000 capital. It will manufacture motor cars, carriage and agricultural implements, and will acquire the assets of the Perrin Plow and Stove Company and the Tudhope-Knox Company, of Orillia.

Other large incorporations are: Toronto City Estates, Limited, Toronto, \$3,000,000; Joseph E. Seagram & Sons, Limited, Waterloo, \$1,000,000; Elsey Bros. (Canada), Limited, Winnipeg, \$1,000,000.

The following is a list of charters granted during the past week. The head office of each company is situated in the town or city mentioned at the beginning of each paragraph. The persons named are provisional directors:—

Waterloo, Ont.—Joseph E. Seagram & Sons, Limited, \$1,000,000. J. Stewart, A. E. Day, A. M. Garden.

Sherbrooke, Que.—Dominion Adjustment Company, Limited, \$50,000. W. P. Smith, W. P. Sawyer, M. S. Smith.

Huntsville, Ont.—The Paget Grain Door Company, Limited, \$250,000; James E. Fisher, Hart Proudfoot, John Cook.

Drummondville, Que.—Drummond Shirt Company, Limited, \$50,000; J. C. Gouldthorpe, W. D. Gouldthorpe, M. Tetreau.

Stratford, Ont.—The Macdonald Thresher Company, Limited, \$400,000; John Roger Macdonald, Eliza Macdonald, Hugh Jack.

Sault Ste. Marie, Ont.—Boyd & Tweedie, Limited, \$40,000. John Frederick Boyd, Allan Graham Tweedie, George William Goodwin.

Grimsby, Ont.—Sanitary Appliances, Limited, \$100,000. Andrew Henderson McDowell, William Lawrence Barnard, Thomas Campbell.

Fort Frances, Ont.—The Wells Hardware Company, Limited, \$50,000. John Livingstone, W. Wells, Jas. Thompson Emerson, Stewart Livingstone Wells.

Winnipeg, Man.—Elsey Brothers (Canada), Limited, \$1,000,000. S. F. Prest, K. L. C. Prescott, C. C. Eloy. Tudhope-Anderson Company, Limited, \$3,000,000; F. G. Waters, E. T. B. Pennefather, J. W. Price.

Montreal, Que.—Canadian Jewellers, Limited, \$5,000,000; W. F. Chipman, F. G. Bush, M. J. O'Brien. The Raye Finance Company, Limited, \$125,000; J. J. Meagher, L. D. K. Stephens, E. C. Le Cavalier. C. & E. Hawkins, Limited, \$50,000; R. T. Heneker, W. S. Johnson, W. C. Macdonald. Franco-Canadian Investment and Realty Company, \$50,000; G. Porteous, F. G. Bush, G. R. Drennan. Mount Royal Land Company, \$500,000; Charles A. Pope, G. Barclay, J. G. Cartwright. The Montreal Cottons, Limited, \$10,000,000; R. C. Smith, S. A. Lebourveau, R. C. Grant. Canadian Patent Company, Limited, \$50,000; H. N. Chauvin, G. H. Baker, W. B. Converse. Gold Lion Brewing Company, Limited, \$240,000; E. Hebert, E. A. Cassidy, J. E. Neveu.

Toronto, Ont.—Motor Sundries, Limited, \$40,000; R. G. Codd, R. S. Van Vlack, T. Bancroft. G. A. Stitt Company, Limited, \$40,000; G. A. Stitt, J. J. Stevenson, H. Stitt. The Potash Syndicate of Canada, \$40,000; W. J. Boland, J. F. Boland, J. C. German. Spanish Securities Company, Limited, \$40,000; J. S. Lovell, R. Gowans, E. A. Schmidt. South-Eastern Securities Company, Limited, \$40,000; J. S. Lovell, R. Gowans, E. A. Schmidt. The Canadian Potash Company, Limited, \$40,000; W. J. Boland, J. F. Boland, J. C. German. Thames Valley Garden Land Company, Limited, \$900,000; P. Patterson, H. B. Macdonald, W. W. Barrett. Toronto City Estates, Limited, \$3,000,000; C. Kappele, G. H. Hewson, B. Elliott. A. H. Martens & Company, Limited, \$40,000; A. H. Martens, W. N. Ferguson, H. Ferguson. The International Potash Corporation, Limited, \$40,000; W. J. Boland, J. F. Boland, J. C. German. The North Thompson Mines, Limited, \$40,000; Robert Mackay, A. Dods and M. Macdonald. Kew Printing Company, Limited, \$40,000; J. Kew, E. M. Kew, C. H. Routliffe. National Railway Association, Limited, \$40,000; L. G. Weiss, T. Hueston, J. W. Barlow. Canadian Northern Montreal Tunnel and Terminal Company, Limited, \$50,000; G. G. Ruel, S. P. Biggs, A. J. Mitchell. Canadian Sunbeam Company, Limited, \$200,000; W. McKennedy, B. Y. Handy, R. S. Morgan. Becker & Company, of America, Limited, \$100,000; W. P. Ryrie, F. C. Lalonde, A. J. Thomson. British and Colonial Press, Limited, \$50,000; Alexander Campbell Batten, M. D. Gray, H. R. Moses.

RAILROAD AND COMPANY EARNINGS.

Increases are Shown in Many Cases—Winnipeg Electric Railway Statement.

Railroad earnings for week ended with August:—

	1911.	1910.	Increase or decrease.
C. P. R.	\$2,205,000	\$1,990,900	+ \$206,000
G. T. R.	1,048,062	877,752	+ 170,910
C. N. R.	319,700	233,000	+ 86,100
T. & N. O.	37,358	31,171	+ 6,226
Halifax Electric .	5,713	5,419	+ 293

The Sao Paulo tramways statement of earnings and expenses for July is as follows:—

	1911.	1910.	Increase.
Tt. gr. earnings....	\$ 283,441	\$ 243,615	\$ 39,826
Operating expenses ..	530,142	487,810	42,332
Net earnings	173,056	153,158	19,898
Ag. gr. earnings from			
January 1	1,967,694	1,631,040	336,654
Ag. net earnings from			
January 1	1,233,522	1,038,429	195,093

The Montreal Street Railway's statement shows the July surplus as \$9,541, or 7½ per cent. over last year, while for the ten months the surplus shows a gain of \$104,946, or exactly 10 per cent. The ten months' figures are as follows:—

	1910.	1911.
Passenger earnings	\$3,402,875	\$3,785,503
Miscellaneous earnings	88,370	91,207
Total earnings	3,490,645	3,876,710
Operating expenses	2,021,516	2,246,207
Net earnings	1,469,129	1,630,503

The statement of combined earnings and expenses of the tramways, gas, electric lighting and power and telephone services operated by the Rio de Janeiro Company for the month of July, 1911:—

	1910.	1911.
Total gross earnings	\$ 980,339	\$1,145,938
Operating expenses	478,810	530,142
Net earnings	492,529	615,796
Ag. gr. earnings from		
January 1	6,023,076	5,253,711
Ag. net earnings from		
January 1	2,877,281	2,741,579

The net earnings of the Winnipeg Electric Company in June were \$164,100, as compared with \$125,292 for June 1910. The total net earnings for the first half-year of the Winnipeg Electric amounted to \$925,583, as compared with \$764,875 in 1910 for the corresponding period. The increase during the six months is \$160,708, equal to 21.01 per cent. of the total for the first six months of 1910. The net earnings of the Winnipeg Electric for the whole of 1910 amount to \$1,629,508.

The Canadian General Electric Company has issued its report for the year ended December 31, 1910, which compares as follows:—

	1909.	1910.
Operating profit	\$625,990	\$911,208
Deductions:		
Interest	51,660	76,820
Depreciation	91,093	188,088
Total deduction	142,753	264,908
Balance for dividends	483,237	646,300
Preferred dividends	140,000	140,000
Common dividends	340,000	354,625
Surplus	14,237	151,675

The amount available for dividends on the common stock, \$506,300, is equal to 9.39 per cent. earned on \$5,392,737 common stock, compared with 7.30 per cent. earned on \$4,700,000 common stock last year.

The report of the Canadian Northern Express Company, as filed with the Interstate Commerce Commission at Washington for June and twelve months ended June 30, compares as follows:—

	1910.	1911.	Changes.
Total rcts. from op.	\$ 38,869	\$ 46,867	+ \$ 7,998
Express priv. deb.	15,076	18,246	+ 3,169
Total oper. rev.	23,792	28,621	+ 4,828
Net oper. rev.	11,451	14,136	+ 2,678
Oper. income	11,083	14,148	+ 2,292
July 1 to June 30:			
Tot. rcts. from op.	386,825	466,087	+ 79,262
Express priv. deb.	147,410	178,974	+ 31,564
Total oper. rev.	239,415	287,113	+ 47,697
Net. oper. rev.	105,374	132,189	+ 26,814
Oper. income	103,573	130,648	+ 27,075

Mileage: Steam roads 1911, 3,360; 1910, 3,280; other lines 1911, 22; 1910, 22.