

AMONG THE COMPANIES



THOS. HOW,
General Manager Bank of Toronto.

HALL CO. ACQUIRES CANADA SHIPPING.

The George Hall Coal and Transportation Co. of Ogdensburg, has taken over the business of the Canada Shipping Co. of Montreal, as well as the Frontier Trading Company of Ogdensburg. The deal gives the Hall Company an extra fleet of sixteen vessels with an aggregate tonnage of 20,000. The vessels will be placed in the coal and wood pulp trade between ports on Lake Ontario and the St. Lawrence River. Four vessels owned by the Hall Company were commandeered recently by the United States Government.

DOMINION GLASS CO.

Earnings of the Dominion Glass Company for the fiscal year ended September 30 amounted to \$487,000 in round figures, as compared with \$454,328 for 1916. No printed statement of earnings was distributed at the annual meeting of shareholders, and although one of the shareholders asked if it was the intention of the company to distribute a statement later on, he was informed that nothing further would be given out.

Last year an amount of \$50,000 was deducted for sinking fund and \$182,000 for preferred dividends, while bond interest took \$120,000. This would leave a balance of well over \$100,000, and the statement was made that surplus account now stands at \$725,000. The old board of directors were re-elected.

BANK OF TORONTO.

Substantial increase in profits, resources and liquidity are shown in the report of the Bank of Toronto, for the year ending November 30. The earnings increased in the past year by \$72,000, and show a gain over the 1915 period of some \$200,000. The profits for the period were \$802,920, being equal to 16.05 per cent on the capital and 7.27 per cent on the combined capital and reserve.

From the previous year's accounts \$507,989 was carried forward to the credit of profit and loss, and this, combined with the profits of the year, make a total of \$1,310,010, which was distributed as follows:—Dividends \$550,000; circulation tax, \$49,403; pension fund, \$25,000; patriotic and war subscriptions, \$29,200; Toronto General Hospital, \$2,000; written off premises, \$100,000. This left \$555,306 to be carried forward, as compared with \$507,989 in the previous year.

Much of the increase in the assets of the Bank of Toronto is represented by investments in national securities. Holdings of Dominion and provincial bonds increased from \$1,411,000 at the close of 1916 to \$6,170,000 on November 30 last. At the same time investments in "British, foreign and colonial securities other than Canada" almost doubled. At the end of 1916 these investments were \$5,757,000, and at the close of the last fiscal period they were \$10,108,000.

The increase in liquid assets of the bank has probably no precedent in its history, being a gain of forty per cent. The liquid assets, which include \$952,000 coin, \$9,110,000 Dominion notes and \$2,500,000 represented by deposits in the central gold reserve, are 59 per cent. of the liabilities to the public.

THE FITTEST SURVIVE.

Of the 574 new insurance companies formed in Great Britain between the years 1860 and 1909, only 49 managed to exist for more than 10 years.

NEEDED IN CANADA.

A bill has been introduced into the Maine Legislature regulating the construction of chimneys with a view toward their betterment. In view of the fact that dwelling losses in Maine are on a par with those in the South, the bill would appear to be timely.

GRAND TRUNK NOTES.

The issue of £1,000,000 three-year six per cent notes, recently issued by the Grand Trunk Railway Company in London has been over-subscribed, according to a cable received at headquarters. The new notes were issued at 98½ and replace a maturity of like amount falling due next month.

BANK OF B.N.A. GIVES \$10,000 TO HALIFAX.

The Court of Directors of the Bank of British North America sent through the head office at London, Eng., \$10,000 to the fund for the relief of the sufferers through the Halifax disaster. In addition to this, it was stated that the bank had made a contribution to the Mansion House Fund being raised for the same purpose in London.

FAILURES LAST WEEK.

Commercial failures last week, as reported by R. G. Dun and Co., in Canada number 21, against 17 last week, 22 the preceding week, and 13 last year. Of failures this week in the United States, 135 were in the East, 55 South, 61 West, and 32 in the Pacific States, and 108 reported liabilities of \$5,000 or more, against 70 last week.

IMPERIAL OIL CO.

The Imperial Oil Company of Canada announces an issue of 50,000 shares of unissued capital stock of the company, and shareholders are asked to subscribe at the rate of one new share for every five of old. The stock will be issued at par, and payment will be made before December 27.

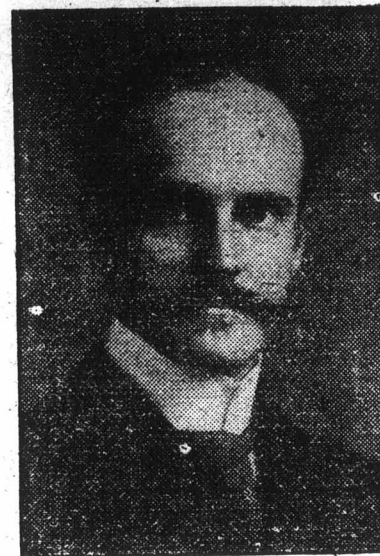
The last figures published showed \$23,789,400 stock issued, of a total authorized issue of \$50,000,000, the issued capital will now rise to nearly \$30,000,000.

In connection with Imperial Oil, the report was revived in Wall Street the other day that Standard Oil of New Jersey is contemplating a distribution of its holdings of Imperial among its own shareholders.

THE BANK OF OTTAWA.

Business in Canada during 1917 was very satisfactory if the banking reports which are being issued furnish any criterion. The Bank of Ottawa, whose annual report has just been presented to the shareholders at the head office in Ottawa, is a good example of the progress made by our banking institutions, and also bears evidence of the fact that commercial and industrial companies which were heavy borrowers in the early days of the war are repaying their loans. The Bank of Ottawa has just closed the best year in its history, a year in which it showed an increase in net profits, increases in total deposits, large gains in liquid assets and in its total resources.

Net profits in 1915 were \$531,000, in 1916 \$591,000, and in the year which has just closed \$616,200. The gain in interest bearing deposits was unusually large and is a further evidence of the confidence the public has in this well known banking institution, the gain being from \$34,700,000 to \$41,400,000. Total deposits now stand at nearly \$49,000,000, as compared with less than \$43,000,000 a year ago. Possibly the most striking change was in the bank's liquid assets. These now stand at \$36,450,000, as compared with \$27,600,000 last year. To-day's figures bear a very large proportion of the bank's total liabilities to the public and indicate that it is in a splendid position to quickly meet any calls which may be made upon it. Total assets stand at \$64,771,000, as compared with \$56,900,000 last year.



B. LEMAN,
General Manager Bank of Hochelaga.

R. R. EARNINGS.

C. P. R. earnings for the second week in December were \$2,908,000, against \$3,106,000 in the corresponding week in 1916. The decrease of \$198,000, of 6.4 per cent, is the first decrease reported by the company since the first week of October. Earnings since then, under the rapid movement of the new harvest, have shown steady gains over last year, the increase rising to as high as 19.5 per cent in one week of the November period.

Canadian Northern Railway earnings for the week ending December 14 were \$753,800, as compared with \$892,600 for the corresponding period in 1916, a decrease of \$138,800, or 15.5 per cent. This past week's earnings also show a falling off in comparison with the first week this month, the decrease amounting to \$162,200.

CANADIAN NORTHERN RAILWAY.

	1917.	1916.	Inc.	P.C.
December 7...	\$916,000	\$917,000	\$ 1,900	0.20
December 14...	753,800	892,600	138,800	15.5

NEW COMPANIES.

The following new companies are announced in the various gazettes:

FEDERAL CHARTERS.

King Shoe Company, Limited, Owen Sound, \$100,000.
The Newell Manufacturing Company, Limited, Prescott, \$45,000.
Mundus Margarine Company of Canada, Limited, Toronto, \$50,000.
Medgerite Piston Ring Company, Limited, Montreal, \$49,000.
Coal Sellers, Limited, Winnipeg, \$40,000.
Freeburn Coal Company, Limited, Montreal, \$30,000.
Eugene F. Phillips Electrical Works, Limited, Montreal, \$4,000,000.
Great Lakes Steel Corporation, Limited, Owen Sound, \$1,000,000.
Mercantile Marine Agencies of Canada, Limited, Montreal, \$100,000.

QUEBEC CHARTERS.

J.-B. Renaud and Cie., Inc., Quebec, \$2,000,000.
The Canadian Lard and Provisions Company, Limited, Montreal, \$20,000.
Edgard Clement, Limited, Quebec, \$200,000.

BRITISH COLUMBIA CHARTERS.

Rosebury Surprise Mining Company, Limited, Nelson, \$2,000,000.
Empire Grocery, Limited, Vancouver, \$10,000.
Florence Silver Mining Company, Limited, Ainsworth, \$1,000,000.
Hardwood Lumber Company, Limited, Vancouver, \$15,000.
Century Logging and Lumber Company, Limited, Victoria, \$10,000.
United Financial Brokers, Limited, Victoria, \$10,000.
Nimpskish Timber Company, Limited, Vancouver, \$500,000.