DIVIDENDS AND NOTICES

BANK OF MONTREAL

Notice is hereby given that a **Dividend of Three per Cent.** upon the paid-up Capital Stock of this Institution has been declared for the current quarter, payable on and after **Monday, the Second Day of June** next, to shareholders of record of 30th April, 1919.

By order of the Board.
FREDERICK WILLIAMS-TAYLOR,
General Manager.

Montreal, 25th April, 1919.

DOMINION TEXTILE COMPANY, LIMITED

NOTICE OF DIVIDEND

A dividend of two per cent. (2%) on the Common Stock of the **Dominion Textile Company, Limited,** has been declared for the quarter ending **30th June, 1919,** payable **July 2nd** to shareholders of record **June 14th, 1919.**

By order of the Board.
JAS. H. WEBB,
Secretary-Treasurer.

Montreal, 14th May, 1919.

THE CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED

DIVIDEND No. 129

Notice is hereby given that a **Dividend of Two and One-quarter per Cent.** (being at the rate of Nine per Cent. per annum) on the amount paid up on the Capital Stock of this Company, has been declared for the quarter-year to the thirtieth day of June, 1919, and that the same will be payable at the Office of the Company, 23 Toronto Street, Toronto, on and after the **second day of July, 1919,** to Shareholders of record at the close of business on the fourteenth day of June, 1919.

By Order of the Board.
EDWARD SAUNDERS,
Managing Director.

Toronto, 21st May, 1919.

INTERNATIONAL PETROLEUM COMPANY, LIMITED

NOTICE OF DIVIDEND No. 3

Notice is hereby given that a dividend of 50c. per share has been declared by the Directors of the International Petroleum Company, Limited, and that the same will be payable on or after the 2nd June, 1919, in respect of the shares specified in any Bearer Share Warrants of the Company upon presentation and delivery of coupons No. 3 attached to the said Bearer Share Warrants at the following Banks:—

The Royal Bank of Canada,
60 Church St., Toronto, Canada.
The Farmers Loan & Trust Co.,
16-22 William St., New York, N.Y.
The Farmers Loan & Trust Co., Ltd.,
26 Old Broad St., London, England.
Or
The offices of the International Petroleum Co., Ltd.,
56 Church St., Toronto, Canada.

The payment to shareholders of record whose shares are fully paid up at the close of business on the 31st day of May, 1919, and whose shares are represented by Registered Certificates will be made by cheque from the offices of the Company on the 31st day of May, 1919.

By Order of the Board.
J. R. CLARKE,
Secretary.

56 Church Street, Toronto, Canada, 19th May, 1919.

THE ROYAL BANK OF CANADA

DIVIDEND No. 127.

Notice is hereby given that a **Dividend of Three per Cent.** (being at the rate of twelve per cent. per annum) upon the paid-up capital stbck of this bank has been declared for the current quarter, and will be payable at the bank and its branches on and after Monday, the second day of June next, to shareholders of record of 15th May.

By order of the Board.
C. E. NEILL,
General Manager.

Montreal, Que., April 15th, 1919.

TORONTO HYDRO-ELECTRIC REPORT

The eighth annual report of the Toronto Hydro-Electric System for the year ending December 31st, 1918, has just been issued, and shows that the operations for the year 1918 resulted in a gross income of $2,353,443. The cost of electric current and the expenses of operation and management, including repairs and maintenance, absorbed the sum of $1,485,613, leaving a surplus of income on operating account for 1918 of $867,830. The interest, depreciation and sinking funds for the year absorbed the sum of $846,163, which leaves the surplus net income at $21,666.

It is pointed out that at the close of slightly over seven complete years of operation the enterprise has fully paid its way and earned a surplus of $63,977. The system has earned sinking fund and funds for the redemption of serial debentures amounting, with accrued interest, to $857,177, and, since the maintenance of the system's plant has been provided for out of revenue and replacements have been provided for by the establishment of a depreciation reserve, the surplus and sinking funds, together amounting to $921,155, constitute the net earnings of the enterprise, over and above all operating, interest and depreciation charges for the period under consideration. Power purchased from the Hydro-Electric Power Commission of Ontario during 1918 amounted to $824,251, as compared with $684,470 for the year 1917.