

ESTABLISHED 1832

Paid-Up Capital
\$6,500,000



Reserve Fund
\$12,000,000

TOTAL ASSETS OVER \$130,000,000

The strong position of the Bank of Nova Scotia not only assures the safety of funds left on deposit with the Bank but also places it in a position where it can readily care for any legitimate business needs of its customers. We invite banking business of every description.

THE BANK OF NOVA SCOTIA

NEW COMPANIES.

The following new companies are announced in the various gazettes:

FEDERAL CHARTERS.

Carter, Wood Shipping Co., Ltd., Montreal, \$40,000.
Midland Iron & Steel Co., Ltd., Midland, Ont., \$1,000,000.
Canadian Northern Rolling Stock, Ltd., Toronto, \$100,000.
British Columbia Coal & Land Co., Ltd., Hamilton, \$750,000.
Bird & Son, Ltd., Hamilton, \$750,000.
Halifax Shipyards Ltd., Montreal, \$6,000,000.
Clyde Engineering Co., Ltd., Montreal, \$100,000.

ONTARIO CHARTERS.

Adanac Film Co., Ltd., Toronto, \$40,000.
Canadian Stores, Ltd., Toronto, \$40,000.
Detroit Glencoe Oil Co., Glencoe, \$650,000.
J. Dyke & Sons, Ltd., Fort William, \$250,000.
Supplementary letters patent have been issued to Gordon, Ironsides & Fares, Ltd., \$100,000; Page Wire Fence Co. of Can., Ltd., \$40,000; and White Shoe Co., Ltd., to do business in the Province.

SASKATCHEWAN CHARTERS.

Lake Valley Farms, Ltd., Lake Valley, \$25,000.
Morgan-Jones Co., Ltd., Dinsmore, \$110,000.
Green Briar Farms, Ltd., Moose Jaw, \$100,000.
United Grocery & Fruit Stores, Ltd., Saskatoon, \$10,000.
Elrose Farms, Ltd., Elrose, \$75,000.
Reliance Grocery Co., Ltd., Saskatoon, \$20,000.
Wiebe Bros. & Walsh, Ltd., Estuary, \$10,000.
Diamond H. Farms, Ltd., Moose Jaw, \$20,000.
Morgan Lumber Yards Ltd., Perdue, \$50,000.
Melville Motor Co., Ltd., Melville, \$20,000.
Synder & Armstrong, Ltd., Lashburn, \$40,000.
Melfort Tisdale Land Co., Ltd., Melfort, \$10,000.
Gardiner Buchanan Motors, Ltd., Saskatoon, \$20,000.
Springwater Community Hall Co., Ltd., Springwater, \$7,000.

Amalgamated Cleaners & Dyers, Ltd., Moose Jaw, \$300,000.

Moose Jaw Millwork Co., Ltd., Moose Jaw, \$25,000.
Motorlife, Ltd., Weyburn, \$10,000.
Farmers' Vonda Elevator, Ltd., Vonda, \$15,000.
Congress Farmers' Elevator Co., Ltd., Congress, \$12,000.

Hatton Farmers' Oil Co., Ltd., Forres, \$20,000.
Lawrence's, Ltd., Maple Creek, \$50,000.
W. G. Thompson Co. Ltd., Saskatoon, \$10,000.

ALBERTA CHARTERS.

Collison Farms, Ltd., Clung, \$10,000.
Empress Mfg. Co., Ltd., Empress, \$10,000.
Conner & Farleigh, Ltd., Calgary, \$50,000.
Lethbridge Hide, Pelt & Fur Co., Ltd., Lethbridge, \$2,000.

Cardston Farming Co., Ltd., Cardston, \$18,000.
Trudel Fur Mfg., Ltd., Edmonton, \$20,000.
Yan Lee Investment Co., Ltd., Edmonton, \$15,000.
Wah Yeck Investment Co., Ltd., Edmonton, \$15,000.
Park Lake Breeders' Ass'n., Ltd., Etzikom, \$3,600.
Peerless Coal Co., Ltd., Edmonton, \$50,000.
Clothes Shop, Ltd., Edmonton, \$20,000.

BRITISH COLUMBIA CHARTERS.

Welland Securities, Ltd., Vancouver, \$10,000.
Vickers Contracting Co., Ltd., Vancouver, \$10,000.
United Theatre's, Ltd., Vancouver, \$1,000,000.
G. G. Leather & Co., Ltd., Victoria, \$10,000.
Harold D. Carey, Ltd., Victoria, \$10,000.
Canadian Western Fuel Co., Ltd., Nanaimo, \$5,000,000.

Gred. Foster, Furrier, Ltd., Victoria, \$20,000.
Lockport Canning Co., Ltd., Vancouver, \$50,000.
Colleen Co., Ltd., Victoria, \$20,000.
Canoe River Lumber Co., Ltd., Kamloops, \$10,000.
Yamato Warehouse Co., Ltd., Vancouver, \$10,000.
Cawston Canning Co., Ltd., Kelowna, \$20,000.
Haddington Quarry Co., Ltd., Victoria, \$10,000.
Della Mines, Ltd., Vancouver, \$25,000.
Cunningham Drug Stores, Ltd., Vancouver, \$10,000.
Central Drug Store, Ltd., Vancouver, \$10,000.
Mountain Sawmills, Ltd., Kamloops, \$50,000.
Silversmith Mines, Ltd., Sandon, \$750,000.
Seymour Tire & Rubber Co., Ltd., Vancouver, \$10,000.

Terminal City Coal Co., Ltd., Vancouver, \$10,000.
Truefruit Products Mfg. Co., Hatzic, \$50,000.
Sentry Mfg. Co., Ltd., Vancouver, \$10,000.
Grindrod Farmers' Hall, Ltd., Grindrod, \$2,000.
Vancouver Island Fish & Cold Storage Co., Ltd., Nanaimo, \$20,000.

Burnaby Oil Wells, Ltd., Vancouver, \$65,000.
Laurentian Mfg. Co., Ltd., Quebec, \$10,000.
International Securities Corp., Montreal, \$5,000.
Grindrod Farmers' Hall, Ltd., Grindrod, \$2,000.
Terminal City Coal Co., Ltd., Vancouver, \$10,000.
Sentry Manufacturing Co., Ltd., Vancouver, \$100,000.
G. G. Heather & Co., Ltd., Vancouver, \$10,000.
Burnaby Oil Wells, Ltd., Vancouver, \$65,000.
Vancouver Island Fish & Cold Storage Co., Ltd., Nanaimo, \$20,000.

Barons Motors, Ltd., Vancouver, \$15,000.
Quadra Steamship Co., Ltd., Britannia Beach, \$100,000.

Keats Island Development Co., Ltd., Vancouver, \$10,000.
Keremeos Packing Co., Ltd., Keremeos, \$50,000.
Archie Johnson, Ltd., Kelowna, \$10,000.
Canadian Agencies, Ltd., Vancouver, \$10,000.
Welland Securities, Ltd., Vancouver, \$10,000.

DOMINION STEEL.

Speaking of the balance sheet and profit and loss account to the shareholders of the Dominion Steel Corp'n at their annual meeting held here last week, President Worwman remarked that it was gratifying to be able to present to the shareholders such a satisfactory termination to the year's operations, despite the fact that the withdrawal of men for military service had greatly handicapped the company, inasmuch as, for example, they could not find capable workmen for the mines, and in consequence the output of the Dominion Coal Company had been disappointing, and furthermore, the war had played havoc with the company's fleet, which had "been reduced by requisitioning to the extent of about 70,000 tons, included in which are three vessels of 11,000 tons, and, in addition, we have lost in the same period, by marine and war disasters, no less than 55,000 tons, making a total loss of 125,000 tons, leaving us at the present time with only 35,000 tons of steamers of inferior efficiency." Mr. Workman stated that the seriousness of this loss could be better appreciated when it was understood that for the steel works' requirements alone, it was necessary to transport during the open navigation season about 1,250,000 tons of raw materials.

Continuing, the president said that the most pleasing feature of the balance sheet, etc., was in the growth in the excess of current assets over current liabilities, "that is to say, our excess working capi-

tal, which now stands at over 17½ millions. Compared to the end of the fiscal year ending March 31st, 1915, and notwithstanding our having redeemed approximately \$5,000,000 of notes and debentures, together with eliminating heavy bank loans, this item shows an increase of 300 per cent."

"I regard the agreement with the Government as the most important transaction the Steel Company has negotiated since its inception," said President Workman, in referring to the new plate mill under construction for the supplying of the Canadian Government with ship plates.

"The contract affords us," the president continued, "a certainty of satisfactory disposition of a portion of our output for five years from the date the mill commences operations, and not only is it a source of pride to us to assist thus directly in the Allied cause, but the assurance of an outlet for a large proportion of our output during a period which, to take the most optimistic view, will be a time of great uncertainty, constitutes a most valuable asset to the company."

President Workman stated that the plate mill would have a capacity sufficient to provide a greater output than was required for Government needs, and, that, should an attractive market appear for this surplus, the company would be in a position to take care of the extra demand. At the present time, the company had on its books, in unfilled orders, chiefly contracts from the Canadian Government for rails and from the Imperial Munitions Board for shell steel, a tonnage sufficient to take care of its output to the end of the current year.

During the meeting C. E. Gault, as a shareholder, made a request for an increased dividend on the com-

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THE CANADIAN BANK OF COMMERCE

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SIR JOHN AIRD, General Manager.

H. V. F. JONES, Assistant General Manager.

Capital Paid Up . . . \$15,000,000

Reserve Fund . . . \$13,500,000

The attention of manufacturers is drawn to the excellent facilities this Bank offers in all branches of a complete banking service.