

AMONG THE COMPANIES

GRAND TRUNK PACIFIC RAILWAY.

The presidents report of the year's operations was the principal feature of the annual meeting of the Grand Trunk Pacific Railway Company held in Montreal a few days ago. The operations of the company's lines during the year, he said, show substantial increase in both passenger and freight traffic. Prosperous conditions developed as a result of the enormous production in Western Canada which was reflected in passenger receipts early in the present year when business began to show substantial improvement. In connection with the company's steamships on the Pacific coast, service was established between Prince Rupert and Alaska to meet the demand for transportation to that part of the world, co-incident with the railway construction and development at present taking place there by the United States Government, the steamers being taxed, as a rule, to their carrying capacity.

The following officers were elected: President, E. J. Chamberlain; vice-president and general manager M. Donaldson; vice-presidents, F. H. Biggar, J. E. Dalrymple, Frank Scott; secretary, Henry Phillips; treasurer, Frank Scott; general counsel, W. H. Biggar; comptroller, W. H. Ardley.

J. B. Fraser, of Ottawa, and P. McAra, of Winnipeg, have been designated as representatives of the Dominion Government on the board of directors, in addition to Jules Hone, and they were accordingly elected, the directors and officers elected for the ensuing year being as follows: Alfred W. Smithers, Sir Henry Mather Jackson, Bart., Sir Felix Otto Schuster, Sir Arthur Yorke, C.B., London; Wm. Wilson Macpherson, Jules Hone, Quebec; J. B. Fraser, Ottawa; Peter McAra, Winnipeg; E. J. Chamberlain, the Hon. R. Dandurand, E. B. Greenshields, W. H. Biggar, Howard G. Kelley, J. E. Dalrymple, Frank Scott, W. H. Ardley, Montreal.

J. R. Booth, of Ottawa, retires from the board on account of ill-health.

The annual meetings of the various subsidiary companies of the Grand Trunk Pacific Railway, including the telegraph company, steamship company and branch lines company were also held. The directors and officers in these companies are composed of the directors and officers in the railway company.

RAILROAD EARNINGS.

The gross earnings of the three principal Canadian railroads for the second week in September amounted to \$4,649,629, an increase of \$799,921 or 20.7 per cent over the corresponding period last year. Earnings for September are running about level with July figures, but somewhat below the high point touched in August. Total gross for the first fortnight of the month, as reported by the three leading systems, is \$9,313,590, against \$10,130,865 in the corresponding period of August and \$9,489,952 in July.

The upward movement which started in August a year ago is being slightly reversed now, with the result that while earnings continue to show increases that would be viewed as very substantial in ordinary times, they are small by comparison with the percentage increases shown earlier in the year. The aggregate gain for the second week of September was \$799,921, or 20.7 per cent, with one exception the smallest percentage gain of the current calendar year.

Returns for the second week of the month, with increases over the corresponding period a year ago, follow:

Road.	1916.	Increase.	P.C.
C. P. R.	\$2,728,000	\$514,000	23.2
G. T. P.	1,253,629	208,821	20.0
C. N. R.	668,000	77,100	13.0
Totals	\$4,649,629	\$799,921	20.0

WINNIPEG STREET RAILWAY.

The Winnipeg Street Railway Co. is reported to be preparing to institute suit against the City of Winnipeg for damages, alleging that failure of the municipality to stop jitney traffic has deprived the company of one-half of its normal annual income. The company claims to operate under exclusively transportation franchise.



LATE LIEUT. ALEX. ROSAMOND,
President and General Manager Rosamond Woolen
Company, Limited, Almonte, Ont. Killed in
Action in France Last Week.

Ogilvie Flour Mills Co., Ltd.

The directors of Ogilvie Flour Mills Co., Ltd., have declared a bonus of 4 per cent on the \$2,500,000 common stock. The bonus will be paid on October 1st along with the regular quarterly dividend of 2 per cent, making a total distribution out of the year's profits of 12 per cent.

The bonus declared recently is the first extra distribution to be made by the Ogilvie company since the stock was listed on the Montreal exchange in 1908, although bonus payments have been popular with other milling concerns when an exceptionally good run of business has been struck. When the stock was listed the common shares were returning 7 per cent; the rate was advanced to 8 per cent in 1910 and has been held steady at that level through good times and bad.

It is stated that the forthcoming statement of the company's affairs, while not showing the same spectacular profits of last year, will make a very attractive showing. In addition to regular milling profits the company is said to have made a good profit on wheat purchased to cover a foreign flour order which did not materialize.

INTERNATIONAL NICKEL CO.

It is stated that the International Nickel Co. has set aside the sum of \$5,500,000 from cash on hand for the construction of a refinery and extension of its smelters in Canada. This expenditure will eventually be capitalized and distributed to common shareholders in a stock dividend, following the custom of the Nickel management. Capitalization of this investment would indicate that the stock dividend when authorized will amount to 10 per cent or higher. Last previous distribution in stock was 10 per cent, last year.

CANADIAN LOCOMOTIVE CO.

The board of directors of the Canadian Locomotive Co. was re-elected at the annual meeting of the company held in Kingston last week. The directorate is as follows: Mr. Aemilius Jarvis, Toronto (president); J. J. Harty, Kingston (vice-president); Robert Hobson, Hamilton; Warren Y. Roper, Ottawa; J. L. Whiting, Kingston, and H. W. Richardson, Kingston.

The executive officers were re-elected as follows: Frank G. Wallace, Kingston, general manager; William Carey, Kingston, manager; J. J. Harty, Kingston, sales manager; J. H. Birkett, Kingston, secretary-treasurer.

Bread advanced two cents per large loaf in Toronto last week, making the price 16 cents per 3 pound loaf.

INTERNATIONAL PETROLEUM CO.

The International Petroleum Company, of Peru, with head offices in Toronto, has filed a statement of the first year's operations with the Toronto Stock early in 1915, and earnings for that year totalled \$385,482, or 6 1/4 per cent on the outstanding common stock. Drastic tax legislation proposed by the Peruvian Government will have an adverse effect on the company. An export tax of 1s a ton on into effect, while the present proposed taxation is petroleum and its products has already been put on a sliding scale, based on the market price of Pennsylvania crude at the wells, and on to-day's basis of price will be equivalent to three shillings per ton on crude petroleum and six shillings per ton on the finished products manufactured at the Talara refinery.

CANADIAN CAR AND FOUNDRY CO.

It is stated that the officials of the Canadian Car and Foundry Co. are feeling much more hopeful as a result of the report received from Price, Waterhouse and Co., in connection with the Russian order, it now being certain that a fair profit will be shown. Up to the present 2,000,000 shrapnel shells have been inspected and passed, as well as 800,000 high-explosive shells, representing four-fifths of the total high explosives order. Good progress is being made, and from 20,000 to 25,000 shells are being loaded daily. Officials look forward to an early resumption of preferred dividends.

HARLEY-KAY, LIMITED.

Harley-Kay, Limited, knitting machine builders of Georgetown, Ont., have recently acquired the machine business and plant of the Georgetown Foundry and Machine Co. New buildings will be erected at once to accommodate the growth of the Harley-Kay business and for the manufacture of additional lines. They report an increase in sales to July 1st of over 100 per cent. The extensions will represent an investment of \$15,000.

NEW COMPANIES.

The following companies have obtained Federal incorporation during the past week:

Montreal Exporting Company, Ltd., \$10,000; Food Distributors, Ltd., \$100,000; A. L. Johnson Shoe Company, Ltd., \$200,000; Transfer Realty and Investment Company, Ltd., \$50,000; Manville Asbestos Company, Ltd., \$1,000,000; Scrap Metals, Ltd., \$49,000; P. E. Phelan, Ltd., \$100,000; Chateau Batiscan Auto and Boating Company, Ltd., \$150,000, all of Montreal.

L'Entrepôt Frigorifique de St. Hyacinthe, Limitée, \$50,000, St. Hyacinthe, P.Q.; Panther Rubber Company, Limited, Sherbrooke, P.Q. \$100,000; the Dodge Metal Hose Company of Canada, Limited, \$150,000, Toronto; McCart Novelty and Toy Company, Ltd., Toronto, \$46,000.

The following provincial charters are also announced:

ONTARIO: Waupaca Company, Limited, \$100,000, Port Arthur, saw mills; Littlejohn Realty Company, Limited, \$40,000, Toronto; Leonard-Parmiter, Limited, \$50,000, Toronto, publishers; Porcupine-Nighthawk Mines, Limited, (no personal liability) \$1,000,000, Toronto; The McCallum Granite Company, Limited, \$49,000, Kingston; Bishop Lumber Company, Limited, \$300,000, Nestorville; The Richam Manufacturing Company, Limited, \$50,000, Hamilton; Hought Paper Mills, Limited, \$100,000, Camden East; Canada Cleanser Company, Limited, \$100,000, Toronto; Signal Systems, Limited, \$49,000, Toronto.

SASKATCHEWAN: The Herschel Farm Co., Limited, Saskatoon, \$1,000,000; The Coal Market, Limited, Edmonton, \$5,000; Logan's Limited, Saskatoon, \$20,000; Assiniboia Rink Co., Limited, Assiniboia, \$10,000; Auto Service Co., Limited, Regina, \$40,000; The N. Bawlf Grain Co., Limited, Winnipeg, Man., \$500,000; The Saskatchewan Export Liquor Co., Limited, Moosomin, \$10,000; Canadian Motors, Limited, Saskatoon, \$10,000; May and Gebbie, Limited, Saskatoon, \$7,500; Humboldt Builders' Supply Co., Limited, Humboldt, \$25,000; Pope and Given, Limited, Delisle, \$20,000; Home Furnishing Co., Limited, Regina, \$20,000.

BRITISH COLUMBIA: J. S. Patterson and Co., Limited, Vancouver, \$10,500.

North

Cobalt, Se
Chambers F
the extensio
pissing at th
winter in on
in the produ
when the ve
crosseut is n
work on the
No. 64 and
that level, f
ore in some
the first of C
be ready for
man of the A
that the com
rock and low
values but I
at a profit.
Northern Cu
the latter co
will be start

The shaft
Tisdale is n
cut at that
shaft has be
The vein di
crosseuts at
latter level
the 100-foot
on the surfa
gold was fo
couraging.
that part of

Three dia
the Augarit
of the Dome
veins showi
a core from
One is expo
In places it

Approxim
in the stope
to discont
months of th
ter a great
summer mo
much lower
ious veins d
ger producti
The milling
with the pro
1,500 tons p
eage is now
shafts and a
in the arriv
start of hois
latter is do
eided to est
as a main h
level, at a d
of 3,500 tons

The mill
porarily whi
installed. T
a day, but
mill, togeth
capacity to
will be in c

Operation
of Whitney
for several
group of cl
South Porc
hands and
the big sulp
The latter p
of the cam