

Dominion Telegraph Company ANNUAL REPORT FOR 1919.

The Twenty-fourth Annual General Meeting of the Shareholders of this Company was held at the Head Office, Toronto, on Wednesday, February 3, 1920. Mr. Thomas Swinyard, the President of the Company, having been called to the chair, and Mr. Fred Roper, appointed secretary, the notice calling the meeting was read. The minutes of the last Annual General Meeting were then confirmed, and the following Report of the Directors for the year 1919 was read:

1. The President and Directors have pleasure in reporting that the Annual Report of the Dominion Telegraph Company, for the year 1919, shows a very satisfactory record. The Company's business has been carried on in a most efficient manner, and the Company's assets have been maintained at a high level. The Company's income has been sufficient to meet its obligations, and the Company's profits have been distributed to the Shareholders.

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approval, we will proceed to the election of Directors for the coming year. It is, that we have found it very convenient to Shareholders to hold our Annual Meetings at this convenient season of the year, and acting upon the power we possess in our Charter and Bylaws the Directors have decided that in future the Annual Meetings of the Company shall be held in Toronto on the first Wednesday in July each year, and that our first year be made to terminate on the 30th of June instead of the 31st of December, consequently our next gathering will be on the first Wednesday in July, 1921. We will now, gentlemen, with your approval, proceed to elect the Directors for the present year.

A resolution was moved expressing the cordial thanks of the Shareholders to the President and Directors of the Company for their services during the year, which was duly acknowledged by Mr. Swinyard.

Mr. Thomas R. Wood and Mr. George W. Lewis were then appointed scrutineers to conduct the election of Directors for the ensuing year, which resulted in the unanimous re-election of the following gentlemen: Thomas Swinyard, Esq., Hon. Frank Smith, Esq., General Thomas J. Eckert, Ernest Wiman, Esq., Charles A. Tinker, Esq., A. G. Ramsey, Esq., and Henry Feltner, Esq.

At a subsequent meeting of the newly elected Board Mr. Swinyard was reappointed President, the Hon. Frank Smith Vice-President and Mr. Fred Roper Secretary and Treasurer of the Company.

THE BRIGHT SIDE.
Miss Elderly—I am feeling very blue this morning. Mother—Well, it's your own fault. Why did you not utilize your last year's opportunities when you had a chance? He began, "Is it cold enough for—?" It does seem a little odd that a "good" "trusty" grocer rarely succeeds. Skaters are out again in force, and many of them are tumbling to the fact. Men most liberal in their views give their opinions away freely before they are asked.

One person with a chronic case of vanity sometimes gives the disease to an entire town. Jagon says that our boon companions can be relied upon because they are our fast friends. When a person considers himself as "one in a thousand" he is usually regarded by others as a cipher. Johnny—What is plenty, papa? Papa—A means of getting plenty of cheap advertising, my boy. "I do play a little poker, but only with my friends." "They are handy to borrow from, that's a fact." Grace—Has Lord De Vold paid you any attention? Rosalie—No, papa says he never paid a thing in his life. There are symptoms of a hope in Chicago that the footpads and the police will succeed in wiping each other out. It was decided by a vote that setting me a bad example, said the schoolboy when his teacher told him to divide 7 by 6-47.

Little Dot—Sister gave me her brass ring. Little Dick—How do you know it's brass? Little Dot—Cause she gave it to me. Glasgow Landlord—When ye go outside, Jock, ye'll see two cabs. Take the first yin, for the other yin's not there. Guid nigh. Perhaps the strongest advocate of an extra session is the young man whose best girl's parents hold him down to one call per week. "I understood you built your four thousand dollar house within the limit." "Yes, sir." "How did you do it?" "I increased the limit." "No, Maud, you are mistaken. The man who gives out the return checks at the theatre is not known as the ticket-of-leave man." "Hullo, Vanderloin, some of your people coming on this train?" "Yes, I'm expecting a sister of mine." "Sister, eh? By birth, or refusal?" Lord Fitz-Mud—Sir Charlie is going to marry an American girl. Lord Haverhamke—No? Why, I had no idea his finances were so low as that! "Don't wait for his bride," said the boots to the beaver hat. "Why not?" asked the hat. "Because it is your business to go on ahead," returned the boots. "It's too bad we're not a family of Esquimaux." "How would that benefit us any?" "Johnny furnishes blubber enough for the whole family." "Wire pullin' is s'ving dang'ous," said Uncle Eben, "for de reason dat you nebba kin't tell when it's a live wire dat you's givin' hold of."

People are so inconsistent. They will speak complimentary terms of the minister who free it. "He is that." "All the clerics have to do is to report a cold wave and they hit it every time." "Dalton said he felt awfully cheap last night when Miss Savanah accepted him." Morton—Why? "Because she never takes anything unless it's a bargain." It has never yet been decided by competent authorities whether snoring is vocal or instrumental music. Calling it "sheet music" doesn't settle the matter at all. Sweet Girl—Is your love for me absolute? Instrumental music. Adorer—Absolutely. Sweet Girl—Then I wish you'd go somewhere else to-night. Jack Hanson promised to call. A Lucky Escape—"You know Biggles, the great corporation lawyer? Well, thieves broke into his house last night. "And did they get away with much?" "Yes—with their lives."

EUROPEAN EVENTS.

A CHATTY CHRONICLE TO SUIT EVERYBODY.

The Latest Current News of Britain and the European Continent—Topics Fresh, Instructive and Interesting.

Mr. Dadabhai Naoroji, the Parsee member for Finsbury, sent through India some very simple-minded messages to his friends. He glorifies his return to Parliament as an event of national importance, and then goes on to express how pleased he is that everybody has been kind to him. "It was gratifying in the extreme to me," he writes, "that the police at the door of the House of Commons." From the policeman at the gate to the Speaker in the chair, all alike welcomed Mr. Naoroji. M. P. for Finsbury and member for India. It is a good thing indeed that he still retains these titles, for the Indian Congress would hardly have been so very moderate this time had the petition against him succeeded. Mr. Naoroji is, however, growing more and more Anglicized. He is an Oddfellow, a Forester, a Druid and a Good Templar, and as he has to his belt the sliding over a Band of Hope society addressing the little children. In the Commons he promises to be a member for India, but he will have to catch the tone of the House before he can be really effective in action. The leadership of the Indian cause must still lie between Mr. Caine and Dr. Hunter.

The Latest Parisian Swindle.

Rather a clever swindle, which has been successfully carried on for some time past, has at length brought its perpetrator to grief. For some time past a respectable, elderly man, armed with official-looking books and documents, has been visiting people who have been fined—more especially petty tradesmen who have been fined for keeping false weights and measures, and representing that he is authorized to collect the amount of the fine. It seems that the trick almost invariably succeeded. The discovery of the trickster was due to a sharp clerk in the office of a legal journal, Le Droit, who noticed that an individual came there every day to look at a file, and carefully take a note of the names and addresses of persons who had been recently fined. The other day the individual was watched by a detective, and was caught in the act of taking money from a tradesman at St. Raphael. The pretended fine-collector, who gave his name as Joseph Chastly, was sent to the "violin," or, in other words, to the prison.

Paris—Find the Home Rule Bill.

Of the many tales which are going the rounds about the home rule bill, the most lively and amusing is one by a prominent Liberal politician. A well-known member of the Cabinet was thrown into a state of the utmost consternation by the sudden discovery that his copy of the draft home rule bill had mysteriously gone missing. He had been using it, he had had his attention momentarily called away to something else, and was lost in astonishment and dismay to find that the portentous document was not afterwards to be seen. From that day a very lively scene for the first few minutes. The Cabinet Minister was overwhelmed with distressing recollections of premature revelations of state secrets in the past, and as his private secretary was the only person about who could possibly have had access to the missing paper—it was decided by a vote that setting me a bad example, said the schoolboy when his teacher told him to divide 7 by 6-47.

Cost of French Decorations.

Now that decorations in France have been placed within the reach of the generally of apparently well-to-do persons who apply for them with sufficient pertinacity, it must be gratifying to a vast number of persons to learn that the cost of them has been considerably decreased. The Journal Officiel publishes a decree of the President of the Republic fixing the tariff for a simple Chevalier's cross at a sum which is rather less than \$2.50 of our currency. The next step upwards, when one becomes an "officer," costs about \$15; and a "commandeur" has to pay a further sum of close on \$150. After that there is a drop of 50 cents for the distinction of "grand officer," but to attain the next grade, which is also the highest pinnacle of all, it is necessary to disburse between \$50 and \$100.

Extraordinary Story of Surgical Skill.

An interesting and curious case, illustrating the recuperative power of nature, has just been recorded by a London surgeon. A workman whilst attending a machine used for cutting blocks of tin had the tip of two of the fingers of his left hand clean cut off with the knife. Seven hours afterwards the man went to the hospital for treatment. The surgeon determined to attempt to replace the missing portions of the fingers, although the prospect of getting them to unite seemed a most remote. The wounds were carefully cleaned, and the ends of the fingers were restored to their places and fixed by sutures. In a fortnight firm union was found to have occurred, and when the patient was next seen, after a considerable lapse of time, the surgeon was able to note that both motion and sensation were perfect in the ends of the fingers.

Sir Walter Scott's Creed.

An article by Mr. Baird in the Scots Magazine puts an end to a long controversy as to Sir Walter Scott's connection with the Presbyterian church. The article shows that Scott was a member of the Kirk-Session of Duddingston, and a ruling elder of the church of Scotland; that he represented the Duddingston session in the Presbytery of Edinburgh and the Synod of Lothian and Tweeddale; and that he was twice a member of the General Assembly as representative of the Kirk-Session of Duddingston and of the Session of Selkirk. It may not be clear at what precise date he united himself to the Episcopal church, but it seems beyond doubt that he was, so far as church membership goes, a Presbyterian for the greater part of his life, and an Episcopalian in his latter years.

Restrictions Laid Upon Jews.

A decree has just been published by the Governor-General of Warsaw, ordering all Jews in Warsaw to cease wearing their peculiar dress and to alter the fashion of their hair. Whoever disobeys must pay five roubles on the spot. This decree will be bitterly felt by Jews, who are true to their traditions in Moscow and St. Petersburg many Jews, hoping to escape persecution, put Russian names over their shops. This is a new step towards the assimilation of the Jews, who are delivered to Jews who are addressed by Christian names. It seems difficult for a Jew to please in Russia. He is punished if he sticks to his ways, and he is punished if he abandons them.

CONSUMERS CORDAGE CO.

(LIMITED.)
HEAD OFFICE, MONTREAL.

Incorporated by Letters Patent of the Dominion of Canada, under the "Companies Act."
CAPITAL, - \$3,000,000.

(A thirty thousand (30,000) shares of one hundred dollars each.)

DIRECTORS.
JOHN F. STAIRS, M.P., Halifax, President.
A. W. MORRIS, M.P., Montreal, Vice-President.
EDWARD M. FULTON, Montreal, Treasurer.
GEORGE STAIRS, Halifax.
JAMES M. WATERBURY, New York.
CHAUNCEY MARSHALL, New York.
WILLARD P. WHITLOCK, Elizabeth, N.J.
SECRETARY.
CHARLES B. MORRIS, Montreal.
BANKERS.
THE CANADIAN BANK OF COMMERCE.
THE UNION BANK OF HALIFAX.
SOLICITORS.
MACMASTER & MCGIBBON, Montreal.

The Directors, who are now the owners of the entire Capital stock, have decided, at the request of numerous friends of the Company throughout Canada, to enlarge capacity. The leadership of the Indian cause must still lie between Mr. Caine and Dr. Hunter.

Payments are to be made as follows:—Five per cent. on application; fifteen per cent. on allotment; twenty per cent. in one, two, three and four months from the date of allotment. Applicants have the right to pay in full on allotment.

Applications for shares will be received until February 15th, 1920, at the offices of the Company, at the offices of the Bank of Commerce, at the offices of the Union Bank of Halifax, and at the head office of the company, N. E. Life Building, Montreal.

Forms of application for shares may be obtained at any of the above offices, or they will be sent by mail on request.

Should no allotment of stock be made to any applicant for shares, the amount paid will be returned in full, and in the event of the Directors finding it impossible to allot the full number of shares applied for, the surplus of the deposit will be credited to persons who had been payable on allotment.

The right is reserved of withdrawing the offer in whole or part at any time before allotment, and of allotting to any applicant any less number of shares than he has applied for.

As the dividends of the Company are payable quarterly, beginning with the first day of March next, allottees of stock will be entitled to receive a proportion of the quarterly dividend as declared, corresponding to the amount and upon their subscription.

It is proposed to apply to the Stock Exchange of Montreal and Toronto for quotation of the shares of the Company.

The Consumers Cordage Company was organized in 1910, with a Capital of one million dollars, to operate several of the largest Cable Works in the world, and in Canada. It is at first, operated under lease, but its operations have been so successful that the Capital Stock was subsequently increased to Three Million Dollars, and the leased properties were purchased.

The Company has no mortgage indebtedness; and, according to the law under which it was incorporated, no debt can be created without the consent of two-thirds of the shareholders, represented at a meeting called for the purpose.

The Company has placed in the hands of its Shareholders, for their inspection, the following documents, certified by Chartered Accountants:

(a) Full statements of its affairs, certified by Chartered Accountants.
(b) The following letter from Messrs. Abbotts, Campbell & Meredith, advocates, Montreal, upon the legality of its incorporation, and the basis of its stock:—

MONTREAL, January 5, 1920.
Consumers Cordage Co., Ltd., Montreal.
GENTLEMEN—We have examined the books and documents connected with the organization of the Consumers Cordage Company, Limited, and are of opinion that it has been properly incorporated, and that its capital stock of \$3,000,000, as issued, is fully paid up and non-assessable, according to the provisions of the "Companies Act."

We are, yours truly,
(Signed, ABBOTTS, CAMPBELL & MEREDITH, Chartered Accountants.)

(c) A report from Messrs. Macmaster and McGibbon, Solicitors of the Company, that the title to its Mills have been duly examined, and that no encumbrances exist. A certificate for shares may examine these documents, copies of which may be seen at the Company's head office, and at the various offices of the Banks mentioned above.

The Consumers Cordage Company is probably the second largest Manufacturer of Cordage and Ropes in the world, and claims the following very material advantages over its competitors:

(a) To buy its raw material in larger quantities than its competitors.
(b) To use only the latest and most improved machinery, thus keeping its cost in the lowest state of efficiency.
(c) 2nd. Economy in selling and distributing its manufactured goods to its customers. The business covers so wide a territory that its manufactured goods go to almost every civilized country in the world that it is impossible for its competitors to handle its business; and its manufacturing establishments are so situated that the danger of severe loss by fire is very slight.
(d) By maintaining the sharpest competition in the market, it is able to introduce in all the best methods found in any branch of the industry.

(e) By spreading its commercial expenses over a larger output.
(f) By placing in one hand the purchase of the raw materials and the manufacture of the cordage, thus saving the cost of carrying the stock for the several Mills, thus securing lowest prices.
(g) By manufacturing for themselves, many of their supplies.

The Company has always found it its interest to divide the economic matter of production and distribution with the consumer, and since its existence the consumer has, upon the average, had a better article at a lower price than previously. The Company does not claim to have a monopoly, or to earn monopoly profits. It has been able, owing to the advantages above referred to, to earn a net return on its present capital of not less than 10 per cent. per annum. Its statements in their Bankers' hands will show, and the Directors believe that these profits will be maintained in the future, as the cost of production of cordage shows each year a marked decrease.

The dividend for the year ending 31st October, 1919, was at the rate of 8 1/2 percent. per annum. The past record of the Company and its present position justify the Directors in believing that quarterly dividends of one and three-quarters per cent. can be paid and should the profits for the present year be as large as the outlook promises, the final quarter's dividend might be increased.

Any further information may be had at the head office of the Company at Montreal.

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