NOVA SCOTIA STEEL CONTROL.

English and American Syndicate May Acquire--British Capital Said to Seek Dominion Power Company.

There are always surprises in connection with the Nova Scotia Steel Company. A syndicate of English and American capitalists have an option to purchase a block of Nova Scotia Steel stock which would give them control. The price is stated to be 150, which is somewhat high. This stock may be listed later on the London stock exchange. The annual meeting of the company will be held in Montreal this month. its position is favorable, and in Halifax they are already talking of an advance in the dividend to 6 per cent. as well as a bonus.

Are Willing to Sell.

An English syndicate is seeking to acquire the Dominion Power and Transmission Company and subsidiary concerns. This is a statement made at Hamilton. Mr. Hawkins, the general manager of the company, speaking of this story, says they have yet to meet people who actually intend to do business. The company would be willing to sell if their price was met. The following subsidiary companies are now either directly or indirectly owned or controlled by the Dominion Power and Transmission Company, viz.:—The Hamilton Radial Electric ailway Company, the Hamilton Street Railway Company, the Hamilton and Dundas Street Railway Company, the Dundas Electric Company, the Hamilton Electric Light and Power Company, and the Lincoln Electric Light and Power Company, which are immediately subsidiary corporations of the Cataract Company, while the company has acquired the direct ownership of the entire stock of:—The Brantford and Hamilton Electric Railway Company, the Wesern Counties' Electric Company, with its subsidiary corporation, the Brantford Electric and Operating Company, as well as the Hamilton Terminal Company, and control of the Welland Electric Railway, and the Hamilton, Grimsby and Beamsville Electric Railway Company.

Took Over Many Companies.

The incorporation of the Dominion Power and Transmission Company was the result of necessary increase in the financial capacity of the Hamilton Cataract Power, Light and Traction Company, Limited, which had become inadequate to meet the expansion of that company's business and the probable extension of its field of operation, and this company's charter from the Dominion of Canada was framed with a view to the acquisition of this company of the control, and practically the taking over of the business of the Hamilton Cataract Power, Light and Traction Company, Limited. In view of the fact that four-fifths of the stock of the Hamilton Cataract Power, Light and Traction Company, Limited, has been acquired by this company it may be regarded as a successor to that company and its business, but on a larger scale.

Annual Meeting this Week.

The annual meeting of the company was held this week, when a large increase in earnings was reported, and it was stated that unpaid dividends would be paid without great delay. The Treasurer announced that dividends on the preference stock for the two years ending July, 1910, were unpaid, and that, though some of the shareholders did not concur in it, the directors thought it advisable to withhold payment at that time. A dividend at the rate of seven per cent. was paid for the last half of last year, and it was expected that the back dividends would be paid before long. The financial statement showed that the gross earnings were $1,922,398, and the net earnings $533,757. The amount paid in dividends was $124,521, and $327,566 was paid out in interest. The company's total assets amount to $19,355,247, and it has to the credit of profit and loss $1,019,689. With regard to the passing of dividends, it was stated that this was done to build up the company immediately after it was organized, and it was felt that the results justified it.

There was a sharp advance in Grand Trunk stocks on Friday morning, a week ago, on the annoucement of the full dividends for the half year on the guaranteed and first and second preference shares, and ½ of 1 per cent. for the year on the third preference. The sum of £9,000 was carried forward. The dividend is more than up to market expectations.

The provincial government of Ontario will introduce a bill which will give municipalities the power to insist on the work of electric wiring, not only in public buildings, but in private houses as well, being safely and carefully done. This object would be attained by making the compelling power of the municipality extend not only to companies, but to individuals also.

CITY OF ST. JOHN, NEW BRUNSWICK.

Tenders for Debentures.

Sealed Tenders addressed to H. E. Wardroper, Common Clerk, City of Saint John, Province of New Brunswick, and marked "Tenders for Debentures," will be received up to 12 o'clock noon on the Eighteenth day of March, 1911, for the purchase of the whole or any part of an issue of Two Hundred and Fifty Thousand ($250,000.00) Dollars, "Saint John City Debentures," to be issued by the City of Saint John, payable at the expiration of forty years, with interest at (4) per cent. per annum, payable half-yearly, from the first day of May, 1911. Principal and interest may be payable at Chamberlain's Office, in St. John, New Brunswick, or in Great Britain.

The Debentures may be expressed in Sterling Money of Great Britain, or in currency of Dominion of Canada, and in sums of Five Hundred Dollars each.

Resolutions passed by the Common Council of the City of Saint John provide for the formation of a Sinking Fund for the redemption of these Debentures at maturity.

Parties tendering must state in their tender in what currency and where they desire the Debentures and Interest to be made payable.

The highest or any tender not necessarily accepted.

By order of the Treasury Department.

ADAM P. MACINTYRE, Comptroller. DUNCAN G. LINGLEY, Chamberlain.

Dated, Saint John, N.B., February 8th, 1911.

STRATHCONA, ALTA.

Sealed tenders will be received by the undersigned up to six p.m. of the third day of March, 1911, for the sale of seventeen $1,000.00 debentures of The Strathcona Public School District No. 216, of the Province of Alberta, bearing date September 1st, 1910, and repayable in thirty annual instalments, one thirtieth of the principal being repayable annually on the 1st day of September, 1911, to 1940 (both inclusive), with interest at five per centum per annum. Purchasers to allow vendors for accrued interest to date of sale. The highest or any tender not necessarily accepted.

GEO. F. DOWNES,
Secretary-Treasurer, Strathcona, Alberta.