

AMONG THE COMPANIES

PENMAN'S LIMITED.

Shareholders of Penman's, Ltd., will have little fault to find with the report presented at the annual meeting held here yesterday at noon.

Sales for the year were the largest on record, amounting to \$4,742,000, or \$1,201,000 in excess of those of the previous year. Profits amounted to \$779,993, inclusive of all expenses of administration, and after providing for bond interest, bad debts written off and machinery scrapped, the net profit amounts to \$643,148, appropriated as follows:—

Preferred Stock Dividends	\$ 64,500
Common Stock Dividends	86,024
Canadian Patriotic Fund	3,500
(balance of subscription)	
Transferred to Reserve Account	400,000
Amount carried forward	89,124
	\$643,148

The surplus of liquid assets over liabilities has been increased during the year by \$411,399, the active surplus now amounting to \$1,625,084.

The reserve account now stands at \$1,100,000, and the amount at credit of Profit and Loss Account \$619,899.

In reply to questions, Mr. C. B. Gordon, the president, stated that war business during 1915 amounted to \$930,000, or about 20 per cent of the company's total sales. He also stated that the new war taxes would take about \$100,000 of the company's profits.

The old board of directors was re-elected, and at a subsequent meeting the following officers were elected:

President: C. B. Gordon; Vice-President, R. B. Morrice; General Manager, I. Bonner; Secretary-Treasurer, C. B. Robinson.

THE DULUTH-SUPERIOR TRACTION CO.

Comparative weekly statement of gross passenger earnings for the month of February, 1916:

	1916.	1915.	Increase.
Month to date ..	\$100,422.75	\$89,987.95	\$14,434.80
Year to date ..	208,618.27	188,470.82	20,147.45

TORONTO RAILWAY COMPANY.

Toronto Railway Company's receipts last month amounted to \$470,764, of which the city received \$70,614. For February last year the receipts were \$440,313, of which the city received \$66,047. The receipts increased by \$30,451, and the city's shares by \$4,567.

RIGHT-OF-WAY MINE.

A dividend of ½ to 1 per cent has been declared on Right-of-Way stock. When it is taken into consideration that the stock is selling around 5 cents per share the present dividend really represents a return of 10 per cent. It is payable March 15. The last dividend paid by this company was one of 1 per cent in November 16, 1914. Dividends paid or declared to the end of last year amounted to \$543,758.93.

HOME MINES.

Home Mines for the month of February milled 32,040 tons, making a total production of \$163,480.72. The ore averaged \$5.10 per ton.

GREAT WEST PERMANENT LOAN.

Net earnings of the Great West Permanent Loan Co. declined from \$244,266 in 1914 to \$203,667 in 1915. The balance sheet, however, shows marked improvement. Deposits increased and an overdraft of \$117,000 at the end of 1914 was converted into a cash balance of \$445,426.

F. N. BURT CO.

Profits of the F. N. Burt Co. in 1915 were \$222,267, an increase of about \$10,000, and the best showing yet made by the company.

Shipments for 1916 to date are 60 per cent ahead of last year's.

The usual dividend of 7 per cent was paid on the preferred, while the dividend on the common was left at 4 per cent, as has been the case since and beginning with the October 1, 1914 disbursement. No changes in dividends are announced.

WHAT AMERICAN CITIZENSHIP MEANS.

1,000 Americans have been killed in Mexico in past two years, according to information of Pres. Hibben of Princeton, who states deaths are attested by affidavits now in American hands.



MR. AEMILIUS JARVIS,

Vice-President British Columbia Packers' Association.

WM. A. ROGERS LTD.

Profits of the William A. Rogers, Ltd., for 1915, show an improvement of \$104,341 over 1914. The year opened unsatisfactorily, but there was some improvement later, and President Moore refers to the outlook for 1916 as distinctly encouraging. The company's profit and loss accounts for three years compare as follows:

	1915.	1914.	1913.
Profits	\$189,810	\$260,468	*\$260,381
Less:—			
Pfd. divid....	63,000	63,000	63,000
Common	90,000	120,000	180,000
Reserve		70,000
Sp. res....	25,000
Total ded....	\$178,000	\$253,000	\$243,000
Balance	\$11,810	\$7,468	\$17,381
Prev. sur....	176,689	169,221	151,840
Total bal....	\$188,499	\$176,689	\$169,221

*Includes \$88,850 proceeds of sale of Canadian Rogers stock and recoveries from life insurance.

† Includes \$175,000 returned to profit and loss from realty and plant reserve.

Of the Canadian William A. Rogers, Mr. Moore says that it has shown very satisfactory improvement, and it is still expected that the net liability of the William A. Rogers, Ltd., under its guarantee of dividend for ten years upon the preference stock of the Canadian Company will be fully met by the special reserve created in 1914 out of which one year's dividends had already been paid.

KAMINISTUIA POWER CO.

Kaministui Power January gross amounted to \$30,745, and the net income, after operating expenses and fixed charges, to \$19,401. In January of 1915 the gross accounted to \$27,656 and the net income to \$17,979.

For the first three months of the company's fiscal year the gross amounted to \$99,653 and the net income to \$65,066. The corresponding totals for the same period of last year were \$84,974 and \$52,866 respectively.

LUMBER INS. CO. QUILTS.

Notice is given in the Canada Gazette that the Lumber Insurance Company of New York has ceased to write new business in Canada, and that its commercial risks have been reinsured in the Western Assurance Company of Toronto.

GRAND TRUNK RAILWAY SYSTEM.

Traffic earnings from February 22nd to 29th, 1915.	
1916	\$1,174,099
1915	898,187
Increase	\$ 275,912

LAURENTIDE POWER.

It is announced that the new Laurentide Power Company's plant, which is generating 30,000 h.p., at present, will be up to 40,000 h.p. next week.

NEW COMPANIES.

The following new companies have appeared in the various gazettes:

Burrows Refining Company, Limited, Ottawa, \$1,500,000.

Canadian Brush Machinery Company, Limited, Walkerville, Ont., \$50,000.

Home Shoe Co., Limited, Montreal, \$25,000.

Eastern Factories United, Limited, Hamilton, \$50,000.

Transit Company, Limited, Toronto, \$250,000.

Canadian Calumet and Montana Mining Company, Limited, Toronto, \$40,000.

Overland Fire and Rubber Company, Limited, Montreal, \$50,000.

Zenith Coal and Steel Products, Limited, Montreal, \$35,000.

La Compagnie Immobiliere Sagard, Limitee, Montreal, \$49,000.

Sovereign Lime Company, Limited, Montreal, \$50,000.

Seaforth Milling Company, Limited, Montreal, \$100,000.

The Dominion Dustless Sweepers, Limited, Peterborough, \$200,000.

Bay of Fundy Tide Power, Limited, Wolfville, N.S., \$50,000.

Salts and Potash Company of Canada, Limited, Toronto, \$500,000.

The Standard Marble and Tile Company, Limited, Toronto, \$150,000.

National Woolwear Company, Limited, Hamilton, \$45,000.

Ontario Charters.

Mattagami Pulp and Paper Company, Limited, Toronto, \$4,000,000.

J. E. Edwards and Sons, Limited, Toronto, \$125,000.

Wilson Scale and Machinery Corporation, Limited, Toronto, \$100,000.

Toronto Builders' Supplies, Limited, Toronto, \$150,000.

Nuray Sign Company, Limited, Toronto, \$30,000.

Beemer and Company, Limited, London, \$35,000.

The Utility Electric Manufacturing Company, Limited, London, \$40,000.

Toronto Bible College, Toronto.

John V. Gray Construction Co., Limited, Toronto, \$40,000.

Quebec Charters.

Montreal Quarry Construction Supply Company, Limited, Montreal, \$100,000.

Manitoba Charters.

Avenue Amusement Co., Ltd., capital, \$20,000.

Beliveau-Peace, Limited, capital, \$75,000.

La Libre Parole, Limitee, capital, \$5,000.

Western Canada Marble and Tile Co., Ltd., capital, \$250,000.

British Columbia Charters.

Oak Lodge Dairy, Ltd., Victoria, \$10,000.

Ormes, Limited, Prince Rupert, \$10,000.

Mainland Engineering Co., Ltd., Vancouver, \$50,000.

The Diamond Shingle and Lumber Co., Ltd., Vancouver, \$15,000.

HEWSON PURE WOOL TEXTILE CO.

E. F. Stevens, acting for the special bondholders' committees of the Hewson Pure Wool Textiles Company, Limited, has given an option on the plant at Amherst to A. J. Campbell, barrister, of Truro. It is understood that Mr. Campbell is acting as trustee for certain interests. The option is \$105,000 and \$10,000 is paid down as a deposit. When the bondholders' committees bid in the plant under foreclosure sale in \$102,000 for the bondholders, they were hopeful of re-organizing, but the necessary support was not given by the portions most interested, only a small portion of the bondholders contributing the 25 per cent asked for and holders of about \$80,000 of bonds did not even hand in their bonds to the committee.

TRINIDAD ELECTRIC COMPANY.

Earnings for January, 1916, of the Trinidad Electric Company follows:

	Gross.	Net.
Railroad	\$10,049	\$3,662
Light and Power	8,684	4,123
Ice and Refrig.	3,238	595
Miscel.	4
		\$8,385