

# CONSUMERS CORDAGE CO.,

(LIMITED.)

## HEAD OFFICE, MONTREAL.

Incorporated by Letters Patent of the Dominion of Canada, under the "Companies Act."

**CAPITAL, - \$3,000,000.**

In thirty thousand (30,000) Shares of one hundred dollars each.)

### DIRECTORS.

JOHN F. STAIRS, M.P., Halifax, President.  
A. W. MORRIS, M.P.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.

### 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 the proprietorship of its stock, and to offer for sale, at par, ten thousand shares, of one hundred dollars each, fully paid and non-assessable.

Payments are to be made as follows:—Five per cent. on application; fifteen per cent. on allotment; twenty per cent. each 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, 1893, at any of the offices of the Canadian Bank of Commerce, at the offices of the Union Bank of Halifax, and at the head office of the company, N. Y. Life Building, Montreal.

Forms of application for shares may be obtained at any of the above places, 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 toward the amount 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 the number 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 paid upon their subscription.

It is proposed to apply to the Stock Exchanges of Montreal and Toronto for official quotations of the shares of the Company.

The Consumers Cordage Company was organized in June, 1890, with a Capital of one million dollars, to operate several of the largest Cordage and Binder Twine Factories in Canada. It, at first, operated these under leases, but its operations having been successful, 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, none can be created without the consent of two-thirds of the shares

holders, represented at a meeting called for the purpose.

The Company has placed in the hands of its Bankers:—

(a) Full statements of its affairs, certified to by Messrs. Caldwell, Tait & Wilks, Chartered Accountants.

(b) The following letter from Messrs. Abbotts, Campbell & Meredith, advocates, Montreal, upon the legality of its incorporation, and the issue of its stock:—

MONTREAL, January 5, 1893.

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.

(c) A report from Messrs. Macmaster and McGibbon, Solicitors of the Company, that the titles to its Mills have been duly examined, and that no encumbrances exist.

Applicants for shares may examine these documents, copies of which may be seen at the Company's offices, and at the various offices of the Banks mentioned above.

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

1st. Ample capital to conduct its business which enables it:—

(a) To buy its raw material in larger quantities, and at lower prices.

(b) To use only the latest and most improved machinery, thus keeping its mills in the highest state of efficiency.

2nd. Economy in selling and distributing its manufactured product.

3rd. The business covers so wide a territory (its manufactured goods go to almost every civilized country in the world, that it cannot be seriously injured by local troubles; and its Manufacturing establishments are so scattered that the danger of severe loss by fire is very slight.

4th. Lower cost of production.

(a). By maintaining the sharpest competition between its several mills, it is enabled to introduce in all the best methods found in each.

(b). By spreading its commercial expenses over a larger output.

(c). By placing in one hand the purchasing of the Raw Materials and Manufacturing supplies for the several Mills, thus securing lowest prices.

(d). By manufacturing for themselves many of their supplies.

The Company has always found it in its interest to divide the economic effected in 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 any monopoly, or to earn monopoly profits; in fact, it has not done so. Since its organization 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 (as 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 and distribution shows each year a marked decrease.

The Dividend for the year ending 31st October, 1892, was at the rate of 5½ per cent. 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 farther information may be had at the head office of the Company at Montreal.

## The Consumers' Cordage Co.

Some weeks ago announcement was made in THE COMMERCIAL, that the Consumers' Cordage Co. contemplated placing some of its stock upon the market. This has now been fully decided upon, as may have been ascertained by an advertisement which first appeared in THE COMMERCIAL a week ago, and which may be referred to in this issue for full particulars. Those who contemplate making investments of this nature, should look into the prospects offered by the Consumers' Cordage Co. It is not a new venture, but an established and paying industry, and one which should continue profitable to its shareholders.

## How to Measure Hay.

The best way to determine the quantity of hay is to weigh it, but as this is not always convenient, it must sometimes be determined by measuring. Frequently a large quantity is purchased in the stack by shipper, who afterward bale it on the spot, for shipment to central markets. Sellers are disposed to insist that a cube of seven feet is a ton. This is entirely too small and will not weigh out. How many cubic feet will make a ton depends on so many conditions that no certain rule can be given. It depends on the kind of hay, whether timothy, alfalfa, or prairie, on the character of the hay, whether fine or coarse, on the condition in which it was put in the stack, and particularly on the size, especially the depth of the stack or mow. In a very large mow, well settled, 400 feet of alfalfa or timothy may average a ton, but on top of the mow, or in a small stack, it requires 500 to 512 cubic feet, some times even more. It is not safe for the buyer to figure on less than 500 cubic feet, but in a well filled mow, in selling we would rather weigh than sell at that measurement. To find the number of tons in a barn mow or hay shed, multiply the length, depth and breadth together, and divide by the number of cubic feet you think, considering the quality of hay and the condition in which it was put up, will make a ton. To measure a cone-shaped stack, find the area of the base by multiplying the square of the circumference in feet by the decimal .07938, and multiply the product thus obtained by one-third of the height in feet, and then divide as before, cutting off five right hand figures. The correctness of this will depend somewhat upon the approximation of the stack to a regular cone, and if the stalk bulges out it will make the product too small.

The better way is to estimate the area of the stack up to the point of tapering in, and then apply the above rule to the cone shaped top. The best way, however, is to weigh. The experience of weighing a few stacks will enable anyone to judge quite accurately. Another approximate rule for measuring a round stack is this. Select a place which is as near as possible to what the average size would be if the stack were of uniform diameter from the ground to the top point. Measure around this to get the circumference. Add four ciphers (0000) to the circumference and at the right, and divide the whole by 3.1459 to get the diameter. Now multiply half of the diameter by half the circumference, and you have the feet in the circular area. Multiply by the number of feet the stack is high, and you will have the solid or cubic feet in the whole. Then divide by 560 to 512, according to its size and compactness, which will give the number of tons in the stack.

One of the most daring robberies ever heard of in Canada was perpetrated at Toronto recently. Five masked men entered the jewelry store of Frederick Roberts, pointed revolvers at him and his clerk, John Watt, bound and gagged them and then rifled the store of about \$1,000 worth of goods. While they were ransacking the place a customer entered the store and he also was bound and gagged.