

NEW COMPANIES INCORPORATED IN 1898.

An exhibit of the new joint stock companies incorporated last year by letters patent under "The Companies Act" shows in what directions capital was seeking employment in the development of the trading enterprises of this country. Whether capital is finding an outlet in business ventures of a legitimate character, such as give a reasonable promise of adding to the productive capacities of Canada, or enlarging the facilities for the transaction of business, or, whether capital is being called for in order to stimulate merely speculative schemes having no promise of permanency, is a question of vital interest to the financial welfare of the country. Without presuming to pass judgment upon any one of the new companies incorporated in 1898, we can safely say this, after examining the objects for which the companies severally were formed, and looking over the names of their chief promoters, that, they all appear to have been organized for strictly business purposes, and, in the great majority of cases, the provisional directors are persons more or less directly engaged in the class of business the new company proposes to carry on. In a number of cases the new company was formed to take over a private business, for the development of which larger capital was required, or in order to transfer a business from which the proprietor was retiring after a long career of success. It is somewhat remarkable that there was no record last year of a Trust organization being incorporated in Canada in order to concentrate a number of independent enterprises in the hands of one joint stock company. In one instance, the Page-Hersey Iron & Tube Co., the chief organizers, are American citizens, and, in another, the Imperial Oil Co.; it is understood that the capital was enlarged owing to the control of the company passing into the hands of a well-known concern in the States, which operates now in Canada under the style of a Canadian company. We have grouped the new companies and present the list as classified:—

NAME.	Chief Place of business.	Capital.
MANUFACTURING COMPANIES.		
Tombill Upholstering Co.....	St. Henri..	75,000
Canada Marble Co.	Toronto...	30,000
St. Lawrence Anchor Fence Co.....	Montreal..	20,000
Star Iron Co.....	" ..	60,000
Dewitt Langlois Milling Co.....	" ..	90,000
Druggists' Corporation.....	Toronto...	40,000
Tobique Gypsum Co.....	Ottawa...	40,000
John Ritchie Co., Boots and Shoes.	Quebec....	100,000
Burrow, Stewart & Milne Co., Hardware.	Hamilton..	250,000
Kernedy Co., Hats, Clothing, &c.....	Montreal..	100,000
James Goldie Co., Milling.....	Guelph...	100,000
William Strachan Co., Soaps, &c.....	Montreal..	200,000
T. Lindsay Clothing Co.....	Ottawa....	100,000
Dominion Radiator Co.....	Toronto...	300,000
Nordheimer Piano Co.....	" ..	250,000
Melcher's Gin Distillery Co.....	Montreal..	100,000
Canadian Yukon Lumber Co.....	" ..	100,000
Moore Patent Pocket Co.....	" ..	50,000
Page-Hersey Iron and Tube Co.....	St. Henry..	50,000
Frost and Wood Co., Implements.....	Smith's Falls.	800,000
Empire Tobacco Co.....	Granby....	300,000
Total Manufacturing Cos.....		\$3,155,000
SHIPPING COMPANIES.		
Brockville Navigation Co.....	Brockville..	16,000
10 Ship Companies.....	Hantsport, N.S.	51,000

Nova Steamship Co.....	Halifax....	50,000
Prescott & Lake Superior Co.....	Prescott...	100,000
The Beaver Line.....	Montreal..	250,000
Briardene Steamship Co.....	Halifax....	60,000
Lake Temiscamingue Co.....	Ottawa....	25,000
Total Shipping Cos.....		\$552,000

MINING DEVELOPMENT AND EXPLORATION.

International Mining Devp. Co.....	Toronto...	100,000
Klondyke Exploration Co.....	London....	37,500
Arctic Ray Mining Co.....	Windsor, O.	500,000
Western Algoma Mining Co.....	Montreal..	10,000
Montreal Mining and Trading.....	" ..	50,000
Brockville Klondyke Co.....	Brockville..	90,000
Rock Forest Gold Mining Co.....	Montreal..	100,000
Klondyke Placer " Co.....	Windsor...	100,000
Beaver Klondyke Mining Co.....	Montreal..	40,000
Deachman ".....	S. E'monten	25,000
Total Mining Companies.....		\$1,052,500

Electric Light, &c., Cos., and Miscellaneous and Canadian Elec. & Water Power Co.	Ottawa....	150,000
Metropolitan ".....	" ..	500,000
St. Lambert Water Works.....	Montreal..	100,000
Audit Co. of Canada.....	" ..	25,000
British America Coal Co.....	Toronto...	100,000
Canadian Transfer Co.....	Montreal..	100,000
Ottawa and Hall Printing Co.....	Ottawa....	30,000
Acetylene Lighting Co.....	London...	15,000
Canadian Acetylene Co.....	Levis....	50,000
Sunlight Gas Co. (acetylene).....	Montreal..	250,000
Press Agency Co.....	Toronto...	100,000
St. Denis Land Co.....	Montreal..	100,000
Canadian Mining Exhibit Co.....	" ..	5,000
New Walrond Rancho Co.....	" ..	486,000
Sarnia Ranching Co.....	Sarnia....	100,000
Keyes Somerville Printing Co.....	Brantford..	20,000
Highway Advertising Co.....	Toronto...	75,000
Cold Storage, &c., Co.....	London...	75,000
Dominion Audit Co.....	Toronto...	150,000
Canada Registry Co.....	Montreal..	50,000
Total Miscellaneous.....		\$2,381,000

SUMMARY.

New Manufacturing Companies in 1898.....	\$3,155,000
Extensions of the Capital of existing Companies.....	2,932,000
Shipping and Transportation.....	652,000
Mining, Development, and Exploration.....	1,052,500
Elec. Water Power and Acetylene Gas.....	1,065,000
Rancho or Cattle Raising.....	586,000
Miscellaneous.....	630,000

Total increase in capital of Joint Stock Companies, 1898. \$10,072,000

The total capital stock is given as it appears in each case in the letters patent of incorporation, what the actual amount paid-up was, or is, we are unable to state. In the case of a number of the larger manufacturing companies which were organized to take over the plant, buildings, machinery, stock in trade, and other assets of private firms, the capital of the incorporated company was not "watered," nor was the stock offered for public subscription, but was assumed by the original proprietors, and their family, or other direct connections. Amongst the provisional directors of the new mining companies are found the names of a number of the more wealthy and enterprising citizens of Canada, whose association with these companies is an indisputable guarantee that they are based upon sound business principles. The powers vested in the companies of this class cover the right to explore for, and acquire, and operate mines; to construct all necessary works for handling and smelting ores; to build and acquire all facilities for their transportation, and to buy and sell mining rights and pro-