

PUBLIC NOTICE

"LE PLACEMENT NATIONAL, LIMITEE."

Public notice is hereby given that, under the Quebec Companies' Act, letters patent have been issued by the Lieutenant-Governor of the Province of Quebec, bearing date the twenty second day of August, 1918, incorporating Messrs. Arthur William Brodeur, accountant, Alice Brodeur, stenographer, Charles Brodeur, electrician, Joseph Napoleon Cabana, agent, and Joseph Amedee Thouin, advocate, of Montreal, for the following purposes:

To buy, sell, exchange or otherwise deal in all kinds of bonds, debentures, property, lands, mortgages, hypothecs and securities;

To take, hold, give and renew mortgages, hypothecs, liens and charges, to secure payment of the purchase or sale price of any property sold to or bought by the company or any money due or advanced to or by the company to purchasers or vendors of properties or dependencies;

To issue and allot fully paid shares, bonds, or debentures of the company in payment or part payment for any property, mortgage, hypothec, business, rights, privilege, lease, license, contract, which this company may deem advisable to acquire;

To sell, exchange, or otherwise dispose of the shares of the company for such consideration as the company may see fit, in particular for immovables, moveables, hypothecs, bonds, debentures, shares, claims, rights, licenses and powers;

To carry on wholesale and retail any kind of business except the building and operating of railways;

To acquire by purchase, exchange or otherwise shares, stocks, bonds, debentures and securities of any other companies, firms or corporations, and to dispose of the whole or part thereof by way of sale, exchange or otherwise, on such terms and conditions as may be agreed upon, including the guaranteeing of the principal, interest and dividends attached thereto or any part of such securities and to enter into any agreements respecting such shares and other securities which may be deemed fit;

To act as agent and broker, to exploit real estate and anything subsidiarily connected therewith, to negotiate loans and invest capital, insurance matters, exploit the stocks in trade of any industrial or commercial company, to always carry on as such the business of bonds, debentures or other securities of any industrial and commercial company, firm, person, corporation or government;

To apply the funds of the company for the purchase of shares or stocks, bonds, debentures or other securities of any other companies or corporations;

To acquire by purchase or otherwise, take on lease any moveable or immovable property, rights and immunities which the company may think necessary or useful for the purposes of its businesses, or which may be pledged with the company or on which it may hold a lien or hypothec, and to give in payment of such property, rights and privileges, or for work done or for services rendered to the company, cash or bonds or shares of the company;

To undertake construction work of every kind and description and generally carry on the business, work and enterprises of contractors and builders; to supply tenders, plans, estimates and specifications and any other details and data relative to work and buildings of every description;

To acquire, hold and own any moveable and immovable property that may be necessary or incidental to the carrying out of any of the powers granted to the company and sell, lease or otherwise dispose of the said properties;

To acquire the property, rights, undertaking and assets of every description of any and all persons, incorporated companies or otherwise and carrying on businesses and undertakings whose purpose shall be the same as that of the company and within the limits of its powers and for any consideration including even paid up shares of the company;

To acquire under any title whatever mines, mining rights, timber limits, patents or invention of every kind and deal in same under every form, to acquire under any title whatever and establish lighting systems of any nature whatsoever, employ the funds of the company in whole or in part for the purchase of shares of other companies or for the acquisition of the assets and goodwill of any firm or person;

To promote, organize, manage or develop the business or assist in the promotion, organization, management or development of the business of any persons, corporations, companies, syndicates or undertakings;

To act as agent for the purpose of registering, issuing, countersigning and certifying the transfer and certificates of shares, stocks, bonds, debentures or other obligations of any other associations, corporations or companies;

To borrow money on the credit of the company, issue bonds, debentures or other securities of the company and to pledge or sell the same for such price and amount deemed appropriate provided each such bond, debenture or other security be not for a less sum than one hundred dollars;

To hypothecate or pledge the immovables or pledge the moveables of the company, or give both the above kind of securities to guarantee the payment of the bonds, debentures or other securities and of any loans made for the purposes of the company;

To give through its officers to one or more trustees, to secure the payment of the bonds, or debentures, a hypothec on the immovables of the company, mentioning therein the issue and amount of the bonds or debentures thus guaranteed;

To do all such other matters and things not here specified but that may be incidentally done for the purposes of the company, or that may be useful to more perfectly and completely exercise all the powers granted to the company;

To sell, exchange or dispose of the whole or part of the aforesaid properties, securities or rights, on the terms and conditions that the company may deem fit; to distribute among the members of the company

BANK OF FRANCE STATEMENT.

The weekly statement of the Bank of France shows the following changes: Gold in hand, increased 749,000 francs, silver in hand decreased 755,000 francs, notes in circulation increased 302,801,000 francs, Treasury deposits increased 18,555,000 francs, general deposits decreased 77,507,000 francs, bills discounted increased 50,831,000 francs, advances increased 12,983,000 francs.

MONTREAL STOCK MARKET.

The past week on the local Exchange was the most active and biggest week of the year. Total transactions of listed securities amounted to over 40,000 shares, as compared with 32,000 for the previous week. In addition to that the prices and the nature of the trading made the week a record one.

Possibly the chief interest centred in the paper stocks, which showed marked activity, and made very substantial gains. This was due to the announcement that the United States had made a substantial increase in the price of newsprint, and furthermore made this action retroactive. The result of this action, following as it did the increase of \$12 a ton granted by the Canadian Commissioner the previous week, will mean a great deal to the Canadian mills. This announcement was immediately taken advantage of by the investing public, and paper stocks were actively traded in. Spanish River, both common and preferred, was a leader, both issues showing substantial gains on large turnovers. In addition to that Brompton, Laurentide, Price Brothers, Riordon and a number of other paper issues were actively traded in and registered gains.

Apart from the activity in the paper group the steel issues were the next most active, although such issues as Brazilian, Ames-Holden and Steamships all received a fair measure of support.

Comparisons of the volume of trading on the Montreal exchange follow:

	Week ending		
	Oct. 5, 1918.	Sept. 23, 1918.	Oct. 6, 1917.
Shares	40,802	32,677	10,308
Do., unlisted	2,342	2,812
Bonds	\$241,000	\$204,100	\$174,900

RAILWAYS IN SEPTEMBER.

Canada's three principal railways report an increase of \$3,933,104, or 19.9 per cent in gross earnings for the month of September. The increase is due largely to the increase in rates and rapid movements of western grain. Whether this advance is sufficient to offset the increased cost of operation remains to be seen when the net figures are made known.

Gross earnings for September by companies, with the increase in each case, and the aggregates, follow:

Month.	1918.	Increase.	P.C.
C.P.R.	\$13,292,000	\$1,340,000	11.2
G.T.R.	6,346,525	1,883,904	42.2
C. N. R.	4,050,900	709,200	21.2
Totals	\$23,689,425	\$3,933,104	19.9

Comparisons of the combined gross earnings of the three companies for September in each year since 1911 are tabulated below, allowances to be made for

in kind, any shares, bonds, debentures, securities or property belonging to the company;

The directors may defray out of the funds of the company any expenses incurred in forming, registering and advertising the company, and remunerate any person or company for services rendered or to be rendered in the placing of the shares of its capital stock, debentures or other securities;

To do all such acts as may be necessary for the undertaking and carrying out all the business which the said company is empowered to carry on, and for all services or labor performed to charge, collect and receive any appropriate, legal or ordinary remuneration, and the costs and expenses incurred;

To pay for any expenses in connection with the organization of the company or for services rendered by the promoters or others, either in money or paid up shares of the company or with both as ordered by the directors;

The powers granted in any paragraph hereof shall not be restricted or limited by reference to or inference from the terms of any other powers granted to the company, under the name of "Le Placement National, Limitee," with a capital stock of forty nine thousand five hundred dollars (\$49,500.00), divided into nine hundred and ninety (990) shares of fifty dollars (\$50.00) each.

The principal place of business of the corporation, will be at Montreal.

Dated from the office of the Provincial Secretary, this twenty second day of August, 1918.

ALEX. DESMEULES,
Acting Assistant Provincial Secretary.

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the fact that returns, with the exception of 1918 and 1917, include Grand Trunk's earnings on American lines:

Sept.	Aggreg. Gross.
1918.	\$23,689,425
1917.	19,756,321
1916.	20,670,726
1915.	17,356,533
1914.	17,260,461
1913.	18,752,541
1912.	17,752,277
1911.	15,819,959

Earnings for the last nine days of September show the best gain of the month, namely, 24.3 per cent. Comparisons follow:

Week.	1918.	Increase.	P.C.
C. P. R.	\$4,210,000	\$579,000	15.9
G. T. R.	2,126,177	671,044	46.1
C. N. R.	1,359,900	255,500	23.1

Totals

\$7,696,077	\$1,505,544	23.3
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The year's record to date, giving aggregate gross earnings by months, with the increase or decrease as compared with 1917, follows:

1918.	Gross.	Increase.	P.C.
Jan.	\$17,368,662	x\$82,326	.5
Feb.	15,551,381	507,775	3.3
March	19,967,437	2,623,194	15.1
April	23,084,035	2,847,924	14.1
May	23,342,318	x366,985	1.5
June	23,017,449	x264,270	1.1
July	22,752,872	x18,808	.1
Aug.	22,220,238	2,741,314	14.1
Sept.	23,689,425	3,933,104	19.9

x—Decrease.

INLAND REVENUE HIGHER.

Ottawa, October 1.

The Inland Revenue returns for the month of September show a net increase over the corresponding month last year of \$1,853,894, the total receipts for the month being \$4,194,322. Excise taxes brought in \$2,694,904 and war taxes \$1,462,540.

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