

SUNSET OIL COMPANY'S

Advertisements Continue to Gush, but its Oil Wells Are Not so Prolific—Fourteen Questions Remain Unanswered.

The sale of stock of the Canadian Sunset Oil Company, Limited, continues to be conducted in Vancouver with brass band methods, which seem to have become necessary in disposing of oil shares. In April, the company's advertisements written chiefly in the past and future tenses, contained much verbosity respecting anticipated strikes of oil. The other week the company decided to issue 50,000 more shares for immediate sale at 50 cents. According to a recent advertisement, the company has still failed to go much further than the anticipatory stage.

Since March, the Canadian Sunset Oil Company has spent upwards of \$100,000. That is the admission made in its advertisements. There is no attempt to hide the results accruing from the expenditure of that large sum. One of the wells is said to be 2,100 feet in the ground, with 8-inch casing, "as perfectly a hole as anywhere in the state of California"—but no oil. Another well is said to be producing oil in sufficient quantities to supply the company with fuel for its engines. This is indeed a wonderful record in return for \$100,000 "in cold, hard cash."

Wonderful Four and a Half Inch Pipe.

An advertisement gives a picture of a 4½-inch pipe sending forth oil. It resembles a ship's cannon discharging Niagara Falls. We have been told for months, that oil, in the shape of a real "gusher" will be encountered at an early date. Here is the latest prediction: "It is merely a question of days now, with no setbacks, when we should get a gusher. When we do—look out! These shares will skyrocket."

The Monetary Times' fourteen questions to the Canadian Sunset Oil Company, which were first put in our issue of April 23rd, still remain unanswered. The prospective investor has every right to ask the directors of the company for answers to those questions. Literary gushing, such as has been indulged in by the company, does not bring forth oil or dividends. Here are The Monetary Times' questions:

As to Past History.

1. What was the nature of the litigation in which the previous owners of the Canadian Sunset Oil Company's property were involved?
2. Why did the Kern and Loma Vista companies think it well to drop their interests in the property?
3. Why did one of those two companies fail to comply with the provisions of a certain lease?
4. Has the company sold and received cash for one month's output from the Lakeview property?
5. Figuratively speaking, says the prospectus, the company does not owe a dollar. Does it literally owe a dollar?
6. Is the large sum of \$2,000,000 really necessary for the actual development of the Canadian Sunset Oil Company's properties?
7. Does the company believe the statement made in the prospectus that "there should be millions of money to be divided?"

"Under Stress of Dire Necessity."

8. Does the company propose to develop simultaneously its various properties or to concentrate first on one particular holding?
9. What machinery does the company own and at what is it valued?
10. How much more machinery does the company require and what will be its cost?
11. Are the company's by-laws printed and have they been distributed to shareholders?
12. What are the company's articles of association?
13. Who are the members of the board whose majority vote allows the disposal of one million additional shares "under stress of dire necessity" and what limit or definition has been placed on that term?
14. What monetary interest have the officers in the company, in view of the statement that the capital is \$2,000,000, that one million shares come under the necessity provision, that five hundred thousand were paid to the former owner of the leases and that five hundred thousand shares are "to be sold?"

Mr. C. H. Taylor, manager of the Bank of Toronto at Belleville, Ont., has been moved to the head office at Toronto. Mr. Chas. E. Lee, lately manager of the Dominion Bank at Uxbridge, has resigned to go into business as a real estate and insurance broker.

NEW COMPANIES LAST YEAR.

Large Number of Incorporations—Increase Over Previous Year—Loan Companies Licensed.

Number of Charters Issued.....	493
Capitalization of New Companies.....	\$301,788,300
Capitalization of Existing Companies	
Increased	46,589,500
Total New Capital Authorized.....	348,377,800

The number of charters issued under the Dominion Companies Act during the fiscal year 1909-10 was 493. The total capitalization of new companies was \$301,788,300, and the capitalization of existing companies was increased by \$46,589,500, the whole amounting to \$348,377,800, the largest in the history of the Department.

The number of new companies incorporated under 'The Companies Act' during the fiscal year was 420, with a total capitalization of \$301,788,300; and the number of existing companies to which Supplementary Letters Patent were issued was 73; of which 44 increased their capital stock by \$46,589,500; 4 decreased their capital \$670,000, the remaining 25 granted Supplementary Letters Patent were for various objects, as extending powers, changing of name, &c., &c.

Charters Show Increase in Number.

The total number of charters and Supplementary Letters Patent issued during the year was 493, and much larger than in former years, whilst the total capitalization of new companies and the increased capital of existing companies amounted to \$348,377,800, nearly double of last year, and far in excess of any previous year as will be seen on comparison in the following table for the last ten years:

Year.	No. of Companies.	Total Capitalization of New Companies.	Increased Capital of Existing Companies.	Grand Total.
		\$	\$	\$
1900 ..	53	9,558,900	3,351,000	12,909,900
1901 ..	55	7,662,552	3,420,000	11,082,552
1902 ..	126	51,182,850	5,055,000	56,237,850
1903 ..	187	83,405,340	5,854,520	89,259,860
1904 ..	206	80,597,752	3,366,000	93,963,752
1905 ..	293	99,910,900	9,685,000	109,595,900
1906 ..	374	180,173,075	32,403,000	212,576,075
1907 ..	378	132,686,300	19,091,900	151,778,200
*1908 ..	64	13,299,000	865,000	14,164,000
†1908-09.	366	121,624,875	72,293,000	193,917,875
†1909-10.	493	301,788,300	46,589,500	348,377,800

*First three months only.

†Fiscal Year.

Loan Companies Licensed.

The following is a list of the loan companies licensed during the year: The Scottish-American Investment Company, Limited; The Heritable Securities & Mortgage Investment Association, Limited; The Alliance Society; The North British-Canadian Investment Company, Limited; The Dundee Mortgage and Trust Investment Company, Limited; The Omnium Securities Company, Limited; The Dundee Land Investment Company, Limited; The Dundee Investment Company, Limited.

During 1909-10 sixty-three companies were licensed to carry on mining operations with the privileges of a free miner, within the Yukon and Northwest Territories of Canada, with an aggregate capitalization of \$128,643,000. Thirty-two of the companies have head offices in Great Britain; twenty-eight in United States; two in France, and one in Belgium.

COBALT ORE SHIPMENTS.

The following are the Cobalt ore shipments, in pounds, for the weeks ended November 25th: Drummond, 480,000; Kerr Lake, 120,450; McKinley-Darragh, 176,540; Nipissing, 338,610; Coniagas, 190,300; Cobalt Lake, 114,300; La Rose, 147,050; Trethewey, 43,400; Buffalo, 52,600; Right of Way, 64,000; Crown Reserve, 66,000; Temiskaming, 60,000; total, 1,853,250 pounds, or 926 tons. The total shipments since January 1st are now 60,176,951 pounds or 30,088 tons.

In 1904 the camp produced 158 tons, valued at \$316,217; in 1905, 2,144 tons, valued at \$1,437,106; in 1906, 5,129 tons, valued at \$3,900,000; in 1907, 14,040 tons; in 1908, 25,700 tons, in 1909, 20,751 tons.

Mr. M. P. Wood, formerly teller of the Home Bank at Sandwich, B.C., has been made manager at Thorndale, Ont.