## The Ogilvie Flour Mills Company, Limited

REPORTS AND BALANCE SHEETS For Year Ended August 31st, 1917, Presented to the Shareholder at the Sixteenth Annual Meeting, Held at Montreal, Que., October 11th, 1917.

DIRECTORS' REPORT.

A Balance Sheet showing the Assets and Liabilities of the Company, also Profits for the year, is submitted.

The Company's accounts have been audited by Messrs. Creak, Cushing and Hodgson, Chartered Accountants, whose report is

The Company's Pension Fund now amounts to \$143,976.74.

The surplus profits for the year with a sum taken from the Profit and Loss Account has been transferred to the Contingent Account, which new stands at \$2,500,000.

The Company's properties have been in continuous operation at maximum capacity during the year, which has deferred the usual overhauling; provision has, however, been made for this

The usual quarterly dividends were paid during the year on the Preferred shares, and four quarterly dividends of 2½% were paid on the Common shares, together with a bonus of 15%, which was paid on the 1st October, 1917.

All of which is respectfully submitted. (Signed) CHAS, R. HOSMER.

## VICE-PRESIDENT AND MANAGING DIRECTOR'S ADDRESS.

Addressing the Shareholders present, Mr. W. A. Black, Vice-President and Managing Director, said:

I am sure the statement presented to you today will be considered mos

We have passed through a very trying year. The Wheat market was most ewatic, and reached a level that had never been previously touched. The quality of the wheat was very irregular, and, to get a satisfactory quality of flour, required more than usual care and consideration, but notwithstanding this, we were able to turn out the largest amount of flour in any year in the

this, we were able to turn out the largest amount of noirs in any year in the history of the business. Our Cereal mills have also been kept running steadily up to capacity, and the grain handled outside of wheat for milling was uhusually large and very profitable owing to the steadily advancing markets.

This year we have shown the earnings other than those from flour milling separately, as the profits have been unusually large, and the impression prevalls with some that an unduly large profit has been made on flour, which is not the case. It will be noted that nearly half the profits come from sources other than flour.

other than flour.

It may interest some to know that our contribution to the Business Tax this year will exceed the dividends paid to the holders of the Common Stock of the Company, so that while we have done well for our shareholders, we have also contributed very largely from our success towards the necessities of the Government. I would also like to state that we have a very large number of shareholders, and that the average individual holding is 35 shares.

The demand for flour has been so urgent this year that we have not been able to give our mills the general overhauling that they should receive, but proper depreciation has been made, and the work will be done as soon as business permits.

While our wheat even this year will not visid as much as we had haved for

While our wheat crop this year will not yield as much as we had hoped for at one time, it will be very near the average, and of most superior quality. It will go farther than the wheat of last year, yielding a greater amount of excellent flour.

our mills are all running, full time, and we have sufficient business on our books to keep them going for some time to come.

DIRECTORS AND OFFICERS.

ensuing year;
Sir Montagu Alian, C.V.O., Mr. W. A. Black, Mr. Charles Chaput, Mr. George E. Drummond, Sir Charles Gordon, K.C.B.E., Sir Herbert Holt, K.B., Mr. C. R. Hosmer, Sir Augustus Nanton, K.B., Mr. Shirley Oglivie.

And Messrs. Creak, Cushing and Hodgson were appointed Auditors.  At a subsequent meeting of Directors, the following officers were appointed:  Mr. C. R. Hosmer, President; Mr. W. A. Black, Vice-President and Man- sping Director; Mr. S. A. McMurtry, Treasurer; Mr. G. A. Mornis. Secretary:	
Mr. W. R. Dean, Assistant Secretary.	rris, Secretary;
BALANCE STATEMENT, 31st AUGUST,	1917.
Cash on hand and at Bank	\$ 259,071.81
Bills Receivable	617,277.89
all Contingencies	1,667,867.53
Grains, Bags and Barrels	
Stable Plant and Office Equipment	35,200.00
nvestments	14148,083.92
Active Assets	6,364,511.11
Investment for Pension Fund Real Estate, Water Powers and Mill Plants in Montreal, Winnipeg, Fort William and Medicine Hat: Elevators in Manitoba, Alberta and Sas-	111,064.20
katchewan; Property in St. John, N.B., and Ottawa—Less Depreciation Goodwill, Trade Marks, Patent Rights, etc	5,888,289.58 1.00
	\$12,363,865.89
LIABILITIES.	
Accounts Payable, including Provision for War	
Tax Provision for Bond Interest and Dividends to Date	\$2,171,961.88 507,750.00
Current Liabilities	2,679,711.38 143,976.74
First Mortgage Bonds	2,350,000.00
Capital Stock—Preferred	2,000,000.00
" " Common	2,500,000.00
Contingent Account	2,500,000.00
Amount at Credit 31st August, 1916	
War Tax:	
Milling Profits	
1,358,847.11	<b>i</b>

2,015,000.00 190.177.77 \$12,363,865.89

Less-Dividends on the Preferred

We have audited the Books of the Company for the year ending 21st August, 1917, and certify the above to be a correct statement of the affairs of the Company at that says shown by the Books.

CREAK, CUSHING & HODGSON, C.A.,

AUDITORS' REPORT. To the Shareholders of Montreal, Oct. 2, 1917. The Ogilvie Flour Mills Company, Limited,

We beg to report that we have and ted the Books of the Company in Mon

We beg to report that we have suffed the Books of the Company in Montreal, Winnipeg, Fort William and Medicine Hat for the year ending 31st August, 1917, verifying the Cash and Mils Receivable on hand, the Bank Accounts, the investments and the Accounts Receivable, in respect of which ample provision has been made for all Contingencies.

The Stocks on hand of Wheat, Flour and Supplies are certified as to quantities by the Superintendents of the various Milis, confirmed by the Mill Reports, and are valued on a safe and conservative basis, taking into consideration the abnormally high prices of Wheat and all Grains and the contingencies of the market.

Satisfactory provision has been very properly made for depreciation of the

Satisfactory provision and Plants.

Mili Properties and Plants.

(Signed) CREAK, CUSHING & HODGSON, C.A., Auditors.

## NO CHEESE BOARDED

HERE ON SATULDAY The alarming aspect of the cheese situation in Western Ontario, owing to the dual cause of fixed Governcondensories and powder factories which can outbid the cheesemakers on purchasing milk, was filustrated in London on Saturday. There was no cheese boarded on the local market at all. No sales were even made on the street. The attendance was

Montreal, Oct. 13.—Cheese—Firm; receipts, 55,542 boxes, compared with 85,439 for the corresponding week a year ago; finest eastern, 21%c; finest westerns, 21%c.

\$2,205,177.77

active, with no change to note in prices. Demand for milleed heavy, and a large ousiness was done at firm prices. Flour-Manitoba spring wheat patents, Brats, \$11.50; seconds, \$11.10; strong bakers, \$10.90; winter patents, choice, \$11.25; straight rollers, \$10.70@11; do., bags, \$5.20@5.36.

Rolled Oats—Barrels, \$8.30; do., bags, 90 bs., \$4.
Bran-\$35,
Shorts—\$40@42,
Middlings—\$48@50.
Moullie—\$55@66.

heighth paper sacks: Best winter patent, 411.50; second patent, \$11.43; straight, \$11.10; spring patent, \$12.10; rye flour, \$11.30.

Feed—In 100-ib. sacks, jobbing lots; Bran. \$36; standard middlings, \$39; fine middlings, \$43; chopper corn, \$30.50; coarse cornmeal, \$75; chopped, \$60 per ton.

## FINANCIAL, MARKET AND COMMERCIAL SECTION

## **ANOTHER 50C DROP** IN LIVE HOGS HERE

**Price on Local Market Touches** \$17.25 Today.

Fried on Lead Market Touches, and the season as a characteristic of the control o

er cwt .....17 25
egs, per pair..12 00
ers' Meats
hogs, cwt...23 00

d hogs, cwt. .23 00 ws, cwt. .14 50 per cwt. .13 00 per cwt. .15 00 per cwt. .16 00 per cwt. .20 00 lambs, per lb. 28 and Wool-unwashed, lb. .50 washed, lb. .60 cins. .25 es, No. 1. .22 es, No. 2. .21 es, No. 3. ... 29 HAY

NEW YORK STOCK EXCHANGE. Thomson & McKinnon, brokers, Royal Bank Building, report fluctuations in New York stocks for The Advertiser as follows:

New York, Oct. 15.

Trunk Lines and Open. High. Low. 1:30. Baltimore & Ohio. 57 57 55 55 Erie, com. 19¼ 19% 18% 18% Erie, lst pfd. 28 28% 28 28% 28 28% Great Northern. 191 191 100 190 New Haven. 27½ 27½ 26½ 26% New York Central 73 73 71 71 Rock Island. 24½ 24½ 22 22 St. Paul. 46% 48 46½ 46½ Wæbash, com. 23 Pacifics and Southerns—Atchlson, com. 33½ 23% 23 23 Montreal, Oct. 13.—Hay—No. 2, per on, carlots, \$11.50@12. Detroit, Oct. 13.—Hay and Straw—No. 1 timothy, \$20.50@21; standard timothy, \$19.50@20; light miexed, \$19.50@20; No. 2 timothy, \$18.50@19; No. 1 clover, \$14.50@15; wheat and oat straw, \$8.50@9; rye straw, \$9.50@10 per ton in carlots, track, Detroit

Toronto, Oct. 15.—There was a heavy run of cattle at the Union stockyards this morning. Calves slow, hogs steady. Receipts—Cattle, 6,103; calves, 259; hogs, 1,857; sheep, 2,790. Quotations:

203; nogs, 1,507; sneep, 2,730. Quotations:
Cattle—Exporters, choice, per cwt, \$11 50@12; butchers, choice, \$10@10 75; do, medium, \$8@3; do, common, \$7 25@ 75; butcher cows, choice, \$8@8 50; do, medium, \$7@7 50; do, canners, \$5 25@ 5 75; do, bulls, \$7@3; feeding steers, \$3 @9 50; stockers, choice, \$3@9; do, light, \$7 25@7 75; milkers, choice, each, \$65@ 125; springers, each, \$65@125; calves, \$8@16.
Sheep—Ewes, cwt. \$11@13; bucks, and CUSHING & HODGSON, C.A.,
Auditors.

Montreal, Oct. 12.—The demand for flour was firm and the market fairly active, with no change to note in prices.

List springers, each, \$65@125; calves, \$8@16.

Sheep—Ewes. cwt, \$11@13; bucks and culls, \$750@8 50; lambs, \$16@16 50.

Sheep—Ewes. cwt, \$11@13; bucks and culls, \$750@8 50; lambs, \$1660 50.

Sheep—Ewes. cwt, \$11@13; bucks and culls, \$750@8 50; lambs, \$160 70 50.

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Sheep—Ewes. cwt, \$11@13; bucks and culls, \$750@8 50; lambs, \$160 70 50.

Chicago, Oct. 15.—Cattle—Receipts, 43,000; market weak; beeves, \$7@17 40; westerns, \$6 15@14 25; stockers and feders, \$6 20@11 50; cows and heiters, \$5@12 15; calves, \$20@11 50; cows and heiters, \$600 15; calves, \$160 70 50.

Chicago, Oct. 15.—Cattle—Receipts, 43,000; market weak; beeves, \$7@17 40; westerns, \$6 16@18 50; rows and heiters, \$600 15; calves, \$20@11 50; cows and heite

## OF WHEAT TAKE

**Export Grain Company Only** Winnipeg Buyer.

WALL STREET.

New York, Oct. 15—Wall Street, 10:30 a.m.—Favorable developments over the holiday were not without effect at the opening of today's stock market, even though some issues were again under pressure. Gains of 1 to 2% points were made by leading steels, Central Leather, Anaconda Copper, Texas Company and other equipments, as well as Reading, New York Central, Baltimore and Ohio, Missouri Pacific and Rock Island Railroads. C. P. R., Atchison and Sf. Paul were lower, also shippings and active specialties. Gains and losses because more mixed later.

Noon.—The uncertain trend of the list during the moderate trading of the morning was illustrated by the course of such prominent issues as United States Steel and Union Pacific. Steel reacted from its top of 108% to below 103%. Further evidence of liquidation in specialties was furnished by the weakness of tobaccos, shippings, oils, metals, motors and utilities, in which recessions extended from 1% to 3% points.

DAIRY BUTTER SCARGE.

Embro, Oct. 13.—Dairy butter is still scarce, and is selling at 45c a pound.

Creamery butter is 59c. Eggs up to 42c a dozen trade, and 41c a dozen cash. Other quotations are: Grapes, 35c a basket; lard, 35c a ib.; cooking onions, 5c a ib.; beans, 20c a ib.; cooking onions, 6c a ib.; beans, 20c a ib.; granulated sugar, \$9.75 a ewt.; flour, \$5.60 a cwt.; wheat, \$2.12 a bushel; oats, 60c bushel; barley, \$1 a bushel; oats, 60c bushel; barley, \$1 a bushel; shorts, \$2.16 a cwt.; bran, \$1.75 a ewt. No quotations for peas, corn or buckwheat today. Appress were 50c a peck. No potatos were on sale. Chickens are 20c a lb.; honey, 17½c a ib.; sections of honey, 20c each.

Sarnia, Oct. 13.—The Saturday market in this city was again extensive, with very little change in quotations. Wheat sold at \$2.08 per bushel, oats at 60c, and barley at \$1.05. Dairy products remained firm, eggs selling at 45c per dozen, and butter at 45c per pound. Beans were quoted at \$1.05, ond onions \$2 per bushel. New potatoes sumped to \$5c per peck. Hay brought \$10 per ton. Flour retailed at \$12.20 and \$13.20, and wholesaled at \$11.40 to \$12.40. Spring chickens brought from 25c to 31c per pound; dressed beef, 16c; dressed pork, 23c, and live hogs, \$16. New eabbage was 75c per dozen. Nine-quart baskets of peaches sold at 75c, and 11-quart, 90c and \$1.

FEW PRICE CHANGES.
Waterloo, Oct. 13.—With a supply equal to the demand, the prices remained practically the same as last week at the market. Butter sold at 44c and 45c, and eggs at 45c per dozen. Little fowl was offered this morning. An abundance of fresh vegetables were offered and quickly disposed of.

BIG SCARCITY OF EGGS.
INGERSOLL, Oct. 13.—With one exception, the scarcity of eggs, market conditions Saturday were much the same as ordinarily. The attendance was well up to the average, and on the whole offerings were tairly plentiful. Only a few very small lots of eggs were offered when the market opened, and in less than an hour's time none were available. The price made a jump of 2c a dozen over last week, being firm at 48c. There was plenty of butter, but the most of it sold at 50c a pound. Vendors having regular customers disposed of their supplies quickly at from 45c to 48c a pound. Apples sold at 50c a basket, potatoes at 50c for 11-quart baskets, and cauliflowers at from 10c to 25c each. Chickens sold at 25c a pound and ducks at \$1.25 each.

Eggs Go to 50 Cents a Dozen in Several Centres—Weather Con-Ontario Marcet Attendance.

UNDERWEIGHT SUTTER.

Woodshock, Oct. 12.—Bad roads and main 198.721 518.221 518

Solventers, choice, per cert.

Solventers, choice, per cert.

Solventers, choice, per cert.

Solventers, choice, seeks, sign seeks, choice, sign seeks, choice, sign seeks, choice, sign seeks, choice, sign seeks, sign seeks, choice, sign seeks, ch

of 15e is shown, today's prices being \$17.75 to \$17.90%.

# **EXPRESS ALARM**

Held Responsible For Invasion.

# **RUSSIAN PAPERS**

Internal Political Ferment Is

CAPITAL IS NOT IN PERIL

Three Hundred Miles to Petrograd, and the Roards
Impassable.

Petrograd. Oct. 15. — The newspapers exhibit alarm at the landing of the Germans on Oesel Island. The Bourse Gazette says the situation of the Germans on Oesel Island. The Bourse Gazette says the situation of the Germans on Oesel Island succeeded in occupying part of the Island. Towards evening it was observed that enemy motor cyclist detachments were approaching Orrishaf in the eastern part

## **Cuts Down Fuel Bills**

The "Pandora" requires less fuel than other ranges because the McClary Flue System directs the heat Twice Around the oven and stops the usual wastage. Send for illustrated descriptive booklet. We mail it free.

known to all Russia."

As the result of a misunderstanding that arose on board the Russian battle-ship Petropavlosk out of the action of the general assembly of the democratic bodies, on calling upon officiers of the army and navy in Finland to sign a pledge of fidelity to the Russian provisional government, four officers who refused to sign the pledge were shot at Helsingfors last month by members of the crew. The action of the men on the Petropavlovsk later was condemned by the Helsingfors revolutionary committee, and the men who participated in the mutiny were arrested.

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Thomson & McKinnon **BROKERS** 

Stocks MEMBERS Bonds

Berlin, Oct. 14, via London.—German troops which landed on the Russian Island of Oesel on Friday quickly broke the resistance of the Russian garrison, the German general staff announced today, and are now advancing towards the southeastern coast. Arensburg, the capital of the island, and Serel, on the Swborg Peninsula, are in flames.

RUSSIANS PRESSED BACK.

Petrograd, Oct. 14.—Fighting between the Russians and the German troops which landed on the Island of Oesel, in the Gulf of Riga, continues, according to the Russian official statement issued

Grain Cotton

Manager.