

FINANCIAL MATTERS

BRITISH COLUMBIA PACKERS HAD ANOTHER BIG YEAR

Net Profits \$77,425—Montreal Loan and Mortgage Company Had Successful Year.

Toronto, Feb. 25.—British Columbia Packers, which had been selling recently at 135, was quoted at 139 asked and 138 bid, and 25 shares sold at 125 1/2. The earnings of the company in the calendar year 1913 amounted to \$691,000, an increase of \$64,000 over those of 1912. During the year the company devoted \$72,000 to general improvements upon its buildings and to repairs of various sorts, which is a very much larger sum than usual. In preference dividends \$44,450 were paid out. This leaves a balance of \$363,000 available for distribution, or almost 25 per cent. on the common stock.

Made Good Profits

Montreal, Feb. 25.—Net profits of the Montreal Loan Mortgage company for the year ended December 31st last amounted to \$77,425, an increase of \$1,322 as compared with 1912.

After paying \$60,000 in dividends at the rate of 10 per cent. on the capital and transferring \$20,000 to reserve fund, a balance of \$19,957 was carried forward to profit and loss against \$21,632 the previous year. The reserve fund now stands at \$650,000.

Scotch Oil For the Navy

London, Feb. 25.—The Scottish oil companies are said to have secured large orders from the admiralty for oil fuel. This will mean increased work in the Lothians for some years. The admiralty contemplates the erection of large stores at Blackness on the River Forth and it is reported that they propose to make pipe lines for the conveyance of the oil between that ancient seaport and the works. Should this plan be carried out Scotland will have the only pipe line in Britain.

Company With a Capital of \$10,000

Toronto, Feb. 25.—United Farmers Co-operative company, limited, Peterborough, with a capital of ten thousand dollars, is among the companies granted charters last week.

Trade With the States

Ottawa, Feb. 25.—Canada jumped from third place in 1912 to second in 1913, with her total trade with the United States aggregating \$545,619,374. Germany dropped from second place in 1912 to third in 1913, with a total trade of \$536,141,893. France continued in fourth position, with a total of \$292,356,408. This was, however, a slight advance over 1912.

Subsidiary Companies Merged

Montreal, Feb. 25.—The advance in Bell Telephone is said to be due to the fact that the Northern Electric Co., limited, has absorbed the Imperial Wire and Cable Co., and increased the authorized capital to \$10,000,000. These two companies are subsidiaries of the Bell Telephone Co. of Canada. The president of the merged companies will be E. F. Sise, and the vice-president, Paul F. Sise, both sons of C. F. Sise, president of the Bell Telephone Co.

Losses Being Regained

London, Feb. 25.—As showing what a rapid rise has occurred in investment quotations, this month Frederick W. Nash, the chairman of the Metropolitan Bank of England and Wales, was able to state, at the annual meeting of shareholders the other day, that of £70,000 written off on December last for depreciation in securities, already a sum of £51,000 had been recovered by the recovery in the markets this year.

Canada Accident Assurance

Toronto, Feb. 25.—The annual report of the Canada Accident Assurance company shows premium income last year of \$322,051. Surplus of assets over all liabilities, including capital stock was \$228,000. That is after laying aside \$181,300 as reserve against unearned premiums and \$35,280 for depreciation in value of securities.

Southern Railway Sells Notes

Washington, Feb. 25.—The sale of \$10,000,000 five per cent. three year notes of the Southern Railway company secured by the general mortgage four per cent. bonds of the company was announced to-day by President F. Harrison. The financing of a ten-year \$5,000,000 equipment trust was announced.

New Pulp Paper Concern

Cochrane, Ont., Feb. 25.—A large pulp paper and lumbering business, to be conducted on a large scale, is to be established at Yellowknife, in the vicinity of the Transcontinental Railway, a distance from Cochrane, in a short time, according to reports here.

New \$50,000,000 Company

New York, Feb. 25.—Pekin advises say that the Chinese-American company to be formed by the Standard Oil company will have a capital of \$50,000,000.

Financial Notes

Shredded Wheat earned 10 per cent. last year and paid 6, and its business is growing all the time.

Sir Frederick Williams Taylor has been elected a vice-president of the Canadian Bankers' association now.

Earnings of International Paper for the year ending Dec. 31, 1913, shows balance decreased \$392,375.

The future of the International Paper company lies largely in the development of its Canadian properties.

A dispatch from New York says that at present very few steel companies are earning their dividends. The outlook is said to be uncertain.

Vancouver has refused an offer of 5 1/4 on two million dollars worth

of local improvement debentures awaiting a still better market.

Halleybury interests have been enriched by \$25,000 within the past three or four days from payment on Kirkland Lake properties, which are being met by the Kirkland Lake Proprietary Mines of London, England.

Brooklyn Rapid Transit, which is earning 10 per cent. and paying 6 per cent., made a further advance and crossed 93. The shares are gradually being withdrawn by investors.

The directors of the National Carbon company have declared a 50 per cent. stock dividend, payable March 20. The company's surplus recently was increased substantially by the liquidation of certain assets.

The Canadian Car and Foundry company has been carrying on negotiations for some large orders, but the outcome of these negotiations is still uncertain. The result will depend upon the ability of the would-be purchasers to arrange necessary financing.

Although no statement of earnings was made public, it is understood that the National Breweries, limited, at their annual meeting held in Montreal recently, showed earnings equal to about 14 per cent. on the common stock, against 7 per cent. the previous year.

WEDDED AT GANANOQUE

Miss Clara E. Salter and W. F. Ryan, Sunbury

Gananoque, Feb. 27.—The home of William Salter, corner of Garden and James streets, was the scene of a pretty house wedding on Wednesday evening, at eight o'clock, when his second daughter, Miss Clara Elsie Salter, was united in marriage to William F. Ryan, a prosperous and well-known young farmer residing at Sunbury. The ceremony was performed in the parlor, which was beautifully and artistically decorated in pink and white, by Rev. Melvin Taylor, pastor of Grace church, before immediate relatives of the contracting parties. To the strains of the wedding march from Lohengrin, played by the groom's sister-in-law, Mrs. Henry Lynn, of Sunbury, the bride and groom entered the parlor, the bride and groom taking their position under a handsome pink and white arch. The bride, who was given in marriage by her father, was attended by her sister, Miss H. Eulalie Salter, while the groom's interests were looked after by Harry Shannon, of Sunbury. The bride carried a handsome bouquet of pink and white roses and maiden hair fern. After the ceremony congratulations followed, and then the bridal party sat down to a dainty supper, which was enjoyed by the gathering. The bride was one of Gananoque's popular and extensively known young ladies, she for a number of years having been on the clerical staff of the Wright Dry Goods company and an active member of Grace Methodist church. Her going-away gown was a handsome tailored suit of navy blue serge, trimmed with Bulgarian, and hat to match. Mr. and Mrs. Ryan left at midnight for their home at Sunbury.

Division No. 1, A.O.H., held the last of its series of progressive euchre parties Tuesday evening, and drew out quite a large attendance.

Elgin Young Man Dead

Elgin, Feb. 24.—William Henry Seeley's Bay, was in the village Saturday. Mr. Nelson and daughter, Miss Nelson, Ottawa, are guests at the parsonage of his daughter, Mrs. (Rev.) J. P. McFarlane. The new agent has arrived at the C.N.R. from the station. Roy Halliday is preparing to erect a new store for flour, feed and coal. Lewis Mustard has purchased E. V. Halliday's cheese factory. Lewis Halliday, only son of Mr. and Mrs. Edgar Halliday, who was taken to St. Vincent de Paul, a week ago for treatment, passed away. His body is to arrive on Monday's train. Small hopes were held out from the first. This is the third son the parents have been called upon to mourn as the result of appendicitis. Mr. and Mrs. Kilborn, Plum Hollow, were guests at A. Morgan's. The hockey match on Saturday was well represented from Seeley's Bay, Fortland and Phillipsville. Miss Maude Halliday who spent the past couple of years at Edmonton, Alta., is to arrive home for the funeral of her brother on Wednesday morning. J. S. Dargavel is confined to the house resulting from a fall he received while assisting to unload salt at the C. N. R. station.

Donaldson Doing

Donaldson, Feb. 24.—W. J. Donaldson made a business trip to Kingston last week. A. Mandell has gone to Ardagh. Miss Maggie Sproule has gone to visit her brother, George Sproule, at Lavan. An enjoyable time was spent by the young people of this place at the dance given by William Sproule. Miss E. Sargeant has come to visit her aunt, Mrs. D. Zure, of Maberly.

CATARH CAN NOT BE CURED. LOCAL AFFLICTIONS, as they cannot reach the seat of the disease. Catarrh is a blood or constitutional disease and the cure if you must take internal remedies. Hall's Catarrh Cure is taken internally, and acts directly on the blood and mucous surfaces. Hall's Catarrh Cure is not a quick medicine. It was prescribed by one of the best physicians in this country for years and is a regular prescription. It is composed of the best solids known, combined with the best blood purifiers, acting directly on the mucous surfaces. The perfect combination of the two ingredients produces such wonderful results in curing Catarrh. Send for testimonial free. F. J. CHEENEY & CO., Props., Toledo, O. Sold by druggists price 75c. Take Hall's Family Pills for constipation.

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SAID :

"Behold the fool saith: 'Put not all thine eggs in one basket'—which is but a manner of saying: 'Scatter your money and your attention'; but the wise man saith: 'Put all your eggs in the one basket and—watch that basket.'"—Puddinhead Wilson's Calendar, Chap. 15.

MARK TWAIN

MEANT :

"Invest your money in local industries."

MARK TWAIN

KNEW :

"What he was talking about."

We desire to sell, to residents of Kingston and vicinity, a limited quantity of the 6% First Mortgage Bonds and 7% Cumulative Preferred Shares of the Ontario Steel Products Co., Limited, formed to acquire the properties and assets of the Gananoque Spring & Axle Co., Limited, the D. F. Jones Manufacturing Co., Limited, of Gananoque, and the Dowsley Spring & Axle Co., Limited, of Oshawa, Ont.

About 90% of the total issue of these securities has already been purchased by Kingston and Gananoque people.

The bonds (in denominations of \$100, \$500 and \$1,000), returning a yield to the investor better than 6 1/2%. (Interest is paid semi-annually.) The preferred shares carrying with it a bonus of 50% in common stock will yield you 7 1/3%. (We will gladly purchase your common stock, in which event your preferred shares returns you a yield of 8 1/4%.) Dividends and paid quarterly, and we are paying dividends.

These securities are being rapidly taken up locally, and if you desire to avail yourself of an unusual opportunity to invest on an attractive basis in this prosperous and expanding home industry, YOU MUST ACT PROMPTLY.

Further information will gladly be furnished by Ernest Mayer, fiscal agent, c-o, Ontario Steel Products Co., Limited, Gananoque. (Mr. Mayer will be at the Frontenac Hotel, Kingston, all this week, Telephone 748), or applications can be sent to MOLSON & ROBIN (members of the Montreal Stock Exchange).

References: The Bank of Toronto, the Merchants Bank of Canada, J. A. Jackson, Barrister, the Reverend Mr. Gracey, the Reverend Father Kehoe, Senator George K. Taylor, and other well-known local people. Also Dun's, Bradstreet's, and any Canadian Bank.

Widows and orphans' money have been invested in these securities on account of their standing and safety. So will you invest after your investigating.

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- President Gananoque Spring & Axle Co., Limited.
- President Dowsley Spring & Axle Co., Limited.
- Director D. F. Jones Manufacturing Co.
- W. M. BYRERS, Gananoque.
- Director Gananoque Spring & Axle Co., Limited.
- Director Dowsley Spring & Axle Co., Limited.
- D. FORD JONES, Gananoque.
- Managing Director D. F. Jones Manufacturing Co.
- Director Dowsley Spring & Axle Co.
- NEWBOLD C. JONES, Physician Toronto.
- President D. F. Jones Manufacturing Co., Limited.
- W. T. SAMPSON, Gananoque, Vice-President and Gen. Manager.
- Managing Director Gananoque Spring & Axle Co., Ltd.
- Vice-President Dowsley Spring & Axle Co.
- Director Ontario Wheel Co.
- Director Gananoque Water Power Co.
- F. P. JONES, Montreal.
- Director Canadian Bank of Commerce.
- Director Montreal Trust Co.
- Managing Director Canada Cement Co.
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- FRED BACON, of Bacon Bros. Montreal.
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Total balance at credit of profit and loss account after payment of all charges, \$527,886.61.  
Dividends were paid of 8% on Preferred Stock.  
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