STREET BREAKWATTER

**Business of Council** 

decided to withhold action. In at-case would be considered upon tendance were: Alds. Bews, Couper, merits, and that no hard-bound rule these properties involves raising the 81.

Clugston, Graham, Gillespie, Harri- would be kild down. son, Hughes, Kent, Litton, McCann, Mayor Shaw reported to the coun-

company, limited, asking refund of Kingston. deposit to cover cost of advertising. Ald. Harrison, in reply to Ald.

Great Waterways Union of Canada, re deputation to Ottawa.

Great Waterways Union of Canada, stead of the police chief to inspect asking for financial assistance. Mrs. D. L. Guy re removal of

J. H. Macnee, secretary-treasurer, Kingston Reafties, limited, re open reconstruction of the King street of the Detroit United physical pro-

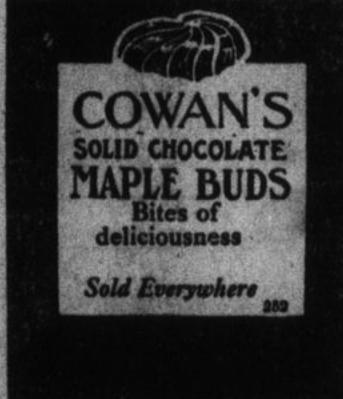
office, asking for an increase in sal- tion. His idea was to have some plated. The values are: Cobalt With the return of industrial and

mended that Monday, July 27th, be might be decided upon. an interim appropriation of \$600 be breakwater might be repaired for have been brought in. Light Committee; also that the print- was opposed to the expenditure of ing and stationery tenders be award- \$30,000 just yet, for he did not think New York, March 16.—The direc- stock of the Flectric Steel to Metals

that no action be taken."

recommendation: That the resigna- matter might be looked into more the following directors: Messrs. E. or the steel products which the comtion of Ald. T. F. Harrison be not ac- thoroughly as the breakwater was J. Chamberlain, William Wainwright, pany will manufacture. The bulk of cepted; that this committee convey government property, but he under- H. G. Kelley, for the Grand Trunk; he articles, so consumed in this to him its earnest desire that he will stood that the dominion authorities and Sir Thomas Shaughnessy, D. Mcremain in his place in council, where would not spend any money upon it Nicol and J. W. Leonard, for the the plant being erected is thoroughhe has done much efficient work, and just now. Ald. Harrison advocated C.P.R. where there is more yet for him to using penitentiary labor in doing do, and ask him to believe that any something to improve the breakrumors or insinuations have not been water to the extent that neither the given any credence by his colleagues government nor the city could afin the council, and that all desire ford to do otherwise. that he will remain on the alder- Ald. Litton, chairman of the Board say of navigation merger prospects. specialists in their line. The plant 70, and a daughter 68 years old.

done by the Board of Works with the idea was to leave it until some no quotation has yet been available tively estimated as being ample for ception of failing eye-sight and defecregard to furnishing railway connec- other by laws were ready to be sub- on the preferred stock, and estimates the dividend requirements of the pretion for the Kingston Shipbuilding mitted to the people. The chairman as to the price at which it will sell ferred stock with a substantial sur-



on, replied that the matter was reseiving the board's serious consider-

Ald. Sutherland and Graham had WITHHOLD ACTION AS TO KING an argument on the Board of Works' recommendation respecting the subdivision of properties for building purposes. The latter contended that Aldermen do Not Like to Expend the city could not dictate as to how \$30,000 on it-Ald. Harrison Sug- a property was sub-divided. The gests Using Prison Labor-Other owner could do this as he wished Ald. Sutherland said the object of the recommendation was to prevent The City Council met in regular streets being run through property session last night with the mayor at too short intervals. Ald. Harrison presiding, and W. S. Gordon, acting said that the city to-day had incity clerk, owing to the illness of Dr. herited a great many blunders dur-W. W. Sands. The chief topic of ing the past half century, and had discussion was with reference to ex- had to make the best of conditions pending \$39,000 upon the King with regard to the division of prostreet breakwater, and the council perty; he had no doubt but that each Fields, limited, and St. Albert Col-

Newman, Nickle, O'Connor, Richard-cil that letters patent had been son, Stroud, Sutherland and White. | granted to the Kingston Iron and These communications were read: Tube company, which had been Frontenac Floor and Wall Tile granted concessions by the city of

Manager of "The Dominion of Sutherland stated that the Property financing has authorized \$1,500,000 preferred dividends and Canada," an illustrated monthly reCommittee had under consideration of short-term, securities, for which charges, the surplus available for the bonds are pledged as collateral."

the common stock was \$176,831, or

By-laws were read to amend the 1by-law respecting the Home for the H. J. Dawson, major, 14th regi- Aged; to raise \$30,000 by debenment, P.W.O.R., asking for financial tures to rebuild the King street assistance on behalf of the 14th regi- breakwater; and to amend the by- its physical property in the one-fare to surplus, bringing the latter up to now. laws respecting the prevention J. W. Lyon, secretary-treasurer, fires by appointing the fire chief in- 882, was made public by the city places where explosives are kept.

Breakwater By-law Withheld

breakwater at a cost of \$30,000, Ald. perty as \$11,121,724.86. W. J. Gates re cost of wharf at Kent suggested after the first reading, that the matter be held over un-Chief Armstrong asking for an in-til further information was secured. He did not think that enough con- an amalgametion scheme of four Miss M. E. Ball, of the city clerk's sideration had been given the ques- leading Cobalt companies is contem-The Finance Committee recom- do. A more economical method rent year's income estimated yield is drawn to attractive industrial offer-

placed to the credit of the Fire and \$7,500 to last four or five years. He

mendation of the Board of Works: to 1894 the cost of the breakwater dend. It is stated on excellent auth- mon stock, the purpose of the flota-That all plans of sub-divisions of was somewhat over \$11,000. In all ority that, in view of the conditions ion being to provide funds for the properties be first submitted to the \$2,374 had been expended upon it that have existed at the property for completion of the company's plant Board of Works for its approval. | since. Ald. Hughes thought it would the past few months, the bonus or at Welland and to carry it along in-This recommendation of the Fire be wise to hold back the by-law for extra dividend of 21/2 per cent., to the producing stage. The com-Committee was adopted: "On the the present, for the debentures of which the company has paid quar-pany has been enabled to proceed communication of Chief Armstrong, the city were increasing rather rapid-terly without interruption since June with construction of their plant and asking for an increase in salary, that ly. He was inclined to repair the 20, 1909, will be omitted. owing to the large increase in ex- breakwater in the meantime. Get penditure this year, they are unable the streets in repair before spending to grant this request, and recommend money on fancy things, was Ald. Hughes' advice.

of Works, said he did not know the Canada Steamship Lines' common is expected to be in operation May Mrs. MacMillan was in full posses-Ald. McCann asked what is being by-law was coming up at this session, stock is now quoted around 22, but 1st, and the earnings are conserva- sion of all her faculties with the exnpany. The chairman, Ald. Lit- said that the city engineer had esti- vary greatly. mated it would cost \$5,000 to pro- For every 100 shares of Richelieu perly repair the breakwater. The the shareholders will receive 120 Board of Works had decided that it shares of Canada Steamship preferwould be economy to spend \$30,000 red and 40 shares of common upon the breakwater, and King street west could be beautified at the same time. At the suggestion of Ald. Litton, the by-law was withdrawn so that the Board of Works could present fuller information.

Mrs. James Bishop, Brockville, died on Saturday, after a long and trying illness. She was sixty-seven years of age, and had resided the greater portion of her life in the township of Augusta She

Miss Marjorie Her, daughter of Burritt Her, Belleville, died on Friday following an operation for appendicitis. She was nineteen years

Lovett, F.C., president of the Canadian Coal and Coke company, in a cir- Deducting 40 shares of Canacular says; "In 1913 your company acquired the properties of the Lethbridge Collicries, limited, Western Coal and Coke company, Pacific Coal The balance is left of ..... \$ 9,720 funds necessary to pay debts, provide for the completion of the development and equipment of the properties and working capital. The com- of \$300,388 are shown in the annual pany for the purpose of its perman- report of the Dunlop Tire and Rub ent financing has authorized the is- ber Goods Co. for the year 1913. sue of \$3,000,000 par value of bonds. This is an increase over 1912 of \$47,and for the purposes of temporary 486. After paying bond interest,

Valuation of United Railway Detroit United railway's appraisal of common shares, \$106,831 was added low the high ones in vogue here just of zone in Detroit, totalling \$31,028,- \$624,194. municipal street railway commission following a meeting of commissioners with the general manager, Mr. of the American Tobacco company roads account for some 4,000 miles Brooks. The Bancroft appraisal, voted to distribute to stockholders of track. It has still about 700 With regard to the by-law for the made in 1909, gave a total valuation on April 20 the 360,729 deferred or- miles of spur lines and extensions to

That Cobalt Amalgamation London, March 16 .- It is stated of the Dominion government engin- Townsite and Cobalt Lake, £600,000 commercial activity, which is now eers come here and express an each; City of Cobalt, £400,000; Ex-feature of the situation in Canada, opinion as to what the city should tension Property, £60,000. The cur- the attention of investors will be 17 per cent, on a otal capital of ing, such as that being made by declared as the civic holiday; that Ald. Graham thought that the £660,000. Fresh London interests Rooke, Bickle & Co., 26-28 Adelaide

The Nipissing Bonus it was in the interests of the city. tors of the Nipissing Mines Co. will Company, of Welland, Ont., at par, The council adopted this recom- Ald. Hughes stated that from 1889 meet to-day for action on the uivi- with a bonus of 50 per cent. of com- glar.

Terminal Company Board Terminals Co., which will build the to the public offering. There is a The Pinance Committee made this Ald. Liarrison thought that the terminal station at Toronto, elected great and growing market in Canada

The Steamship Issue

### Ask Your Doctor Hair falling out? Troubled with dandruff? Want more hair? An elegant dressing?

Ayer's Hair Vigor: Sulphur. Glycerin. Quinin. Sodium Chlorid. Capaicum. Sage. Alcohol. Water. Perfume.

We believe doctors endorse this, or we would not put it up. DOES NOT COLOR

THE HAIR fate by J. C. Ayer Company, Montreal, Canada

Montreal, March 16 .- H. A. 1100 shares of Richelieu at 106 have 

This would indicate a value for its lieries, limited. The acquisition of Canada Steamship preferred of about

> Had Prosperous Year Toronto, March 16 .- The earnings

A Fine, Large Melon

company. On the basis of the pres- tracking will mean a job, totalling ent market value of the stock, the over 4,000 miles of railway. This, melon will amount to nearly \$4,000,- as it goes on, will deplete the treas-Good Industrial Offering

treet west, Toronto. This firm is offering \$200,000 of the even per cent. cumulative preference

purchase of machinery by reaching allotment over fifty per cent. of the preference issue having been subscrib-Toronto, March 16 .- The Toronto ed for in England and Canada prior y modern in every respect, using the most perfect process of manufacture he Electric Furnace. The directorate Montreal, March 16.—In this s composed of men who stand high Mount Stewart, last week, at the age weekly circular McCuaig Bros. & Co., n the business world and who are of 101; while she leaves a son aged

# Financial Notes

plus left over for the common.

phia spent \$6,271,600 to get control of those above 70 years of age. of telephone interests in West Vir-

was chosen chairman of the new st in trying to secure for the fish board of directors of the Pere Mar- rmen of Massachusetts and the Atquette railway.

panies, reported a satisfactory year's assistant superintendent, at the Ber-A. H. B. Mackenzie and Abner signed.

a partnership and will carry on a tario constituencies, the present ridbusiness as general financial agents ing of Thunder Bay and Rainv Rivand investment brokers. Lever Bros., the big English soap electing its own member.

firm, in 1913 made net profits of £988,200, against £779,400 in 1912. Capital has been increased by further issue of £1,000,000. According to an exhaustive state-

ment in the matter, J. P. Morgan and company realized only \$350,000 net profit on twenty years' fiscal work

done for the New Haven railroad. The Laurentide company, controlling the only very large water power near Montreal being developed outside of those controlled by the Montreal Light, Heat and Power company, is in a strong position, and it seems quite likely that it will yield 18 per

As generally anticipated Western Union Telegraph raised its dividend rate from three to 4 per cent. The three per cent. disbursement has been in vogue since 1909, the company having paid 3 1/2 per cent. and 21/2 per cent. in stock in 1908, prior to which time the rate was five per

James M. Kurn, formerly general superintendent of the Atchison, Topeka and Santa Fe railroad, has been elected president of the reorganized Detroit, Toledo and Ironton railway company. The receivership other terminated March 1st.

Prospects are said to be bright for equal to 25.26 per cent., as against land bank system in Canada. The 20.34 per cent. in 1912. After the purpose of the promoters, it is said, Detroit, Mich., March 16.—The payment of \$70,000 dividends on the is to lend money on land at rates be-

The C.P.R. owns or controls 18,-600 miles of railway. Its own system is comprised of 13,280 miles, New York, March 16.—Directors and the Minneapolis and Duluth ury more or less; but from this great undertaking large things are expect-

## FREED OF MURDER CHARGE Mrs. Van Keurin Claimed She Mis-

took Husband for Burglar Chicago, March 17 .- Louise Van Keurin, who has been on trial for shooting and killing her husband, John L. Van Keurin, last June, was

found not guilty of murder. Mrs. Van Keurin's defence was that mistook her husband for The prosecution introduced evidence

that Mrs. Van Keurin had been receiving the attentions of George Henrose, a jeweller, whose place of business was near the Van Keurin Penrose was made co-defend took his case from the jury and or 'ered him discharged. Climate That Lengthens Life

Charlottetown, P.E.I., March 17 .-That the climate and peaceful surroundings of Prince Edward Island is conducive to a ripe old age, is the proud boast of the dwellers of the pretty summer resting place, who refer as proof of the virtue of their climate to the death of Mrs. M. Mac-Millan, the oldest resident on the island, who died at Alley, near tive hearing. The oldest living person now on the island is William B. Siliken, of Bedecque, who is 103 years old. The climate of the island is so invigorating that a large por-Ralph A. Stevenson has been ap- tion of the people live to a good old pointed manager of the Montreal of age. During the three years past fice of N. W. Harris & Co., Boston. more than half of those who died The Bell corporation of Philadel- were above 60 years, and four-fifths

United States Secretary of State William A. Garrett, of Chicago, Bryan has promised his active interantic coast rights in Canadian ports. The Canada Paper company, one Mrs. H. M. F. Bowman, superinten-of the oldest of Canadian paper com-dent, and Miss V. H. MacSweyne, in and Waterloo hospital, have re-Kingman, Jr., Montreal, have formed Under the redistribution of the On-

er will be divided, each division

# 6% First Mortgage Bonds

PARTICULARS ON REQUEST

Cawthra Mulock & Co. 12 King Street East

Earnings for 1913 largest in the history of the Company, 25% over 1912.

Profits, 1912, \$1,255,953.84; 1912, \$1,000,609.93 Tetal balance at credit of profit and loss account after payment of all charges, \$527,886.61.

Dividends were gaid of 8% on Preferred Stock. Dividends were paid of 6% on Common Stock, in addition to 6% on Debenture Stock and the usual Bond interest. We offer a small amount of the 6% Debenture Stock at 98 and interest to yield 61-8%.

# F. B. McCURDY & CO.

86-88 BROCK Members Montreal Stock Exchange. H. W. NELLES. Manager.

We offer the unsold balance of

\$200,000.00

# The Electric Steel and Metals Company

WELLAND, CANADA

(INCORPORATED UNDER THE ONTARIO COMPANIES ACT)

### CUMULATIVE PREFERENCE STOCK Preferential as to Capital as well as Dividends

Par Value of Shares, \$100.00

Subject to redemption at any time after five years from .-

the date of issue, upon three months' notice and payment of accrued dividends; at \$110.00 per share.

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AUDITOR C. S. SCOTT, F.C.A., Hamilton, Out.

SOLICITORS : R. H. BENTLEY, ESQ., Thanet House, Strand, London, Kug. J. F. GROSS, ESQ., Welland, Ontario

CONSULTING ENGINEER DAVID CARNEGIE, M.I.C.E., 33-35 Charterbouse Square, London, Eng.

CAPITALIZATION. Authorized.

PREFERENCE STOCK .... \$275,000 COMMON STOCK ..... \$225,000

DIRECTORS ROBERT TURNBULL, MANUFACTURER, Welland, Optario. JAMES H. LE FEVRE, Manufacturer, Welland, Ontario. DAVID CARNEGIE, Member of the Institute of Civil Engineers

WILLIAM L. RENTON, Steel Founder and Engineer (formerly Glasgow, Scotland), Welland, Ontario. EBENEZER CARNEGIE, Commercial Engineer (formerly Lon-don, England), Welland, Ontario. SIR CHARLES ROSS, BART., President Ross Rifle Factory, Balnagewn Castle, Scotland, and Quebec, Canada.

Price: Par, with a bonus of 50% Common Stock Fractional shares of Common Stock will be dealt in at \$50 per share.

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