

FINANCIAL

Western Industry

SIR JOHN AIRD, general manager of the Canadian Bank of Commerce, and a recognized authority on conditions in the Canadian West, believes that affairs in the prairie provinces are at present in splendid shape and that the great western half of the Dominion has never been so well able to take care of its obligations as at the present time. In an interview with the Financial News Bureau, he said in part: "Never before in the history of the country has business been on such a sound, solid basis as is the case in the Canadian west at the present time. During the past two years the west has been particularly prosperous and more than half a billion dollars has flowed into the country in return for its products of grain, cattle, lumber and coal. Artificial inflation of values was cleared away during the depression of 1913 and 1914, and the prosperity of the two succeeding years has put the west on its feet. Long-standing accounts have been liquidated during the past two years, and interest and principal payments on all classes of obligations are being promptly and successfully met.

"It is true that grain is the big crop upon which the west chiefly relies for the greater part of its income; but the importance of its other crops should not be overlooked. Every year many millions of dollars are received for cattle, lumber and coal; and the aggregate returns from these sources constitute no small sum. The importance of the cattle-raising industry can be seen from the fact that the largest packing houses on the North American continent have established huge plants in the west; and the allies' demand for meat stuffs of all classes enables the western cattleman to dispose of his herds on a most profitable basis. The coal output of the west has considerably increased during the past few years, and there is a good market for the present output at profitable prices. Lumber is playing no unimportant part in the development of the country, and conditions in this industry are the best in three years. At the outbreak of war the scarcity of tonnage made serious inroads into the lumber export trade, but this has now been largely made up by the development of domestic business and the advance in prices, which are now 30 to 50 per cent. higher.

"The West is not essentially a manufacturing country, but nevertheless, we have some big industries already established there. One of the largest saddlery-manufacturing companies in the British Empire, the Great West Saddlery Company, Limited, has its main factories in Winnipeg, Calgary and Edmonton, with distributing centres throughout the West. Some of the largest wholesale jobbing houses in Canada are located in the West; and the volume of business transacted in the western capitals is very large.

"There are just as sound business men in the Canadian west as in eastern Canada; and the pity is that the east and the west do not know each

other better. Winnipeg has many millionaires; and successful progressive business men are to be found throughout the Canadian west. It is to be hoped that the east and the west will come to know each other better, and appreciate each others' strong points before many years have passed. Both east and west are necessary to the building up of a great nation, which can only result from the harmonious working of all its integral parts."

Newsy Notes

Word comes from Winnipeg that hydroplanes will shortly be utilized in the development of the now practically inaccessible deposits of gold and copper in Northern Manitoba. Such is the confident assertion of American capitalists and prospectors passing through this city to and from The Pas.

Mining men argue that hydroplanes of one-half ton capacity can transport prospectors and miners, as well as supplies, while to obtain such facilities in any other way would require years and millions of capital. Rocks, muskeg and forest make entry impossible, excepting at cost beyond reason, to what are known to be the richest of the gold and copper fields. These same men contend that there are stores of free-milling ore which could be carried out even by the expensive hydroplane route and yet yield fabulous profits.

Announcement comes from London that there are rumours to the effect that the government is considering the advisability of taking action towards the prevention of speculation in silver.

In New York, it is not thought that the government can readily take any action in the matter. Silver is going up, it is claimed, because the British Government as well as the governments of the United States and other countries are anxious to obtain a sufficient quantity, mainly for coinage purposes.

That being the case, it is claimed there is every justification for higher prices. In fact, it is predicted that so far from the price of silver going down, it will steadily rise to \$1. It has gone a long way towards that price already, being now 88¢—or but little more than 10 points to go.

There is every prospect at the present time that this will be the best year yet experienced by the Canada Iron Foundries. This company, as yet, may not have become as well known as its predecessor, the Canada Iron Corporation, which went into liquidation about August, 1913.

The company is now doing little in the munitions business, but is turning out a large number of car wheels and other general castings and foundry business, and is showing larger earnings than a year ago. Shareholders are feeling quite encouraged over the prospects.

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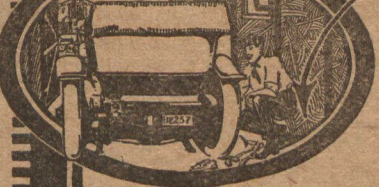
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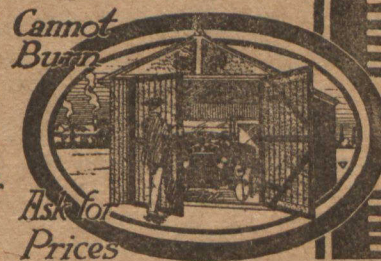
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