

1897 was \$1,029,179; in 1898, it was \$1,320,774, and for the first nine and a half months of 1899, \$1,139,447, showing a constantly increasing business. They make something over 60 per cent. of the total sales of household furniture in the Dominion. We are told that the company will commence business without any bonded or floating indebtedness, and with but \$80,000 of mortgage debt, a portion of which is non-interest bearing, being bonus loans by municipalities. The management of the company and the superintendence of the various factories will be in the hands of experienced manufacturers. Here follow the names of the men who have consented to act as directors: W. R. Hobbs, London; J. S. Knechtel and Daniel Knechtel, Hanover; Simon Merner, Berlin; Andrew Malcolm, M.L.A., Kincardine; Henry Cargill, M. P., Cargill; R. E. Truax, M.L.A., Walkerton; Thomas Bell, Wingham; J. S. Anthes, Berlin; John H. Broadfoot, Seaforth; Myron W. Burr, Guelph; Lewis Hahn, New Hamburg; Christian Hill, Wiarton; William King, Chesley; Joseph Orr, Stratford; Henry Schaeffer, Waterloo; J. C. Siemon, Wiarton; F. E. Coombe, Liverpool, Eng.; E. F. R. Zoellner, Mount Forest; Wm. Button, Wingham; John Krug, Chesley; T. S. Hobbs, Toronto and J. R. Shaw, Toronto.

THE DEVELOPMENT OF ALGOMA.

In his remarkable address before the Toronto Board of Trade, last Monday, Mr. Clergue enlarged in a delightful way on the resources of Algoma and what he and his friends are doing to develop them. The speaker expressed the opinion that there is, in northern Ontario, the opportunity to establish an industrial population equal to that of Southern Ontario. He and his friends have showed their faith in the possibility of a great development there by the expenditure of \$5,000,000 already, and intend to follow this up by an investment of \$15,000,000 more. At Sault Ste. Marie they have established a great water power, with, as he said, Lake Superior for a mill pond. They constructed a pulp mill at a cost of \$200,000; this mill from motives of economy in working was afterwards increased to a capacity of 20 tons a day, to produce which 200 cords of wood are consumed. But after spending \$1,000,000 it was found necessary to invent some new machinery, which after an expenditure on it of \$25,000 and some disappointments, proved a success; a machine which makes a profit of \$1,000 a day more than the ordinary machine. Another invention was to get rid of the resinous matter in the wood fibre. For this purpose, the sulphurous acid gas, wasted at Sudbury mines, to the value of \$2,000 a day, was brought into requisition. Up to this time there was no known process by which sulphurous acid gas could be extracted from pyritic ore. Mr. Clergue and his staff completely succeeded in inventing a process to do this. After that a sulphite pulp mill had to be constructed, which is now under way. Out of the residue left in the ore, by another invention a more perfect alloy of nickel steel than had hitherto been produced was made, and if we understand him correctly he has contracted with the Krupps, of Essen, to supply them with some thousands of tons of ferro-nickel matte. Still there was an admixture of copper to be got rid of, and a new process to effect this had to be devised. Alkali works became necessary in this connection, and they too were set up. From first to last every by-product has been utilized; and so great is the success the whole reads more like a fairy tale than plain, sober fact, which it is.

Mr. Clergue does not look at all like a fairy prince, but he does look and talk like a level-headed man with much practical knowledge and business sense, plus an unusual degree of courage and strong faith in this country. In his fascinating story of the evolution of a great industry, he had to tell of disappointments, perplexities, obstacles; but if his five years in Canada has been largely a record of difficulties it is also one of the triumphant overcoming of them. Besides, think of the uplifting faith of the man! It fairly made the coldest and most critical of his auditors "sit up" to hear him magnify Northern Ontario, and what he had found there. No one within living memory had ever heard the resources of Algoma spoken of in such terms of praise as he used. And yet those who know him declare that he is no visionary, if indeed his achievements thus far were not proof.

The enterprise and faith of this man and his Philadelphia

associates are at once a rebuke and an encouragement to Canadians. A rebuke to those who, having the capital were afraid to risk it, and an encouragement to such as would like to do something worthy in the way of exploration or industrial enterprise, to apply themselves to the development of the resources we possess. Mr. Clergue, who has travelled much in Northern Ontario, said that there exist valuable materials for development as far north as Hudson Bay, and he pointed out that Toronto should insist that no railway should be built which did not come to the lake system; the inhabitants of this region should insist on not being side-tracked.

TORONTO GENERAL TRUSTS CORPORATION.

Upon the last occasion when we had to review the business of this corporation, the aggregate of business under its care was some fifteen millions of dollars. To-day that aggregate exceeds twenty millions, and nearly one-fifth of it has passed into the hands of the corporation during last year. The largest item in this year's total is that of executorships, which amount to \$1,863,310; then there are trusteeships, \$766,368; administrations, \$304,489, the remaining business coming under the heads of guardianships, liquidatorships, estate agencies, etc. The business of this concern has grown to its present great dimensions partly because there was a field for such an organization, but also by reason of the influence of its board of experienced business men, and by reason of the fact that the work of its executive has been done carefully and well, which is after all its best certificate.

The operations of this corporation are after all strictly limited and hedged about by law. It is in fact a corporate administrator, under the eye of the court and subject to the court's commands with respect to the passing of its accounts, to its charges and commissions. Moreover, speculation is forbidden to it. We have met with the statement here and there that the charges of such an organization are heavy; but they are not necessarily so. Indeed, with so extensive a staff as it commands, deliberative, legal, clerical and executive, it ought to be in a position to do its work cheaply as well as thoroughly, for there is a vast array of work to do. In any case the client who places his affairs in the hands of this Trusts Corporation may rest assured that the court, which takes cognizance of all the accounts of this big concern, is not likely to allow overcharging. The low dividend the company pays does not lead to the belief that it is making too much money, though it is steadily adding something to its reserve.

The amalgamation of the two companies which have gone to form this one—the Toronto General Trusts Co. and the Trusts Corporation of Ontario—and the bringing of the affairs of both under one roof necessitated enlarged premises. Hence the reconstruction of the building, corner Colborne and Yonge streets, and the erection of additional vaults therein. Effective light for the whole ground floor is secured by the use of the Luxfer prism glass, and the arrangement of the interior—a succession of glass-partitioned offices opening into each other for the heads of departments, and a clear space with abundant desk room for the use of clerks—gives better facilities than ever before. The main office is a handsome one, and the building when it is completed will be well suited for the purposes of the corporation.

BOARDS OF TRADE, AND THE LIKE.

In a circular recently issued by the Maritime Board of Trade, communities are urged to consider what means should be taken to promote their material welfare. If a place have no commercial organization, such as a business men's association or a board of trade, it is properly said that its residents may do well to consider the formation of one. If one exists, but is dormant, let it be aroused. "This is the age of progress and organized effort," says the circular. "Woe betide the community or people not up-to-date." An organization of business men will tend to bring the commercial interests of the place into cordial relationship. "Men will exchange ideas, discover a community of interest and a world outside their own doorsteps, see innumerable chances for progress, expansion and advancement. Every town in the Maritime Provinces is possessed of some natural advantage