

# MONEY AND MAGNATES

## Extensions in Canadian Plants

It is learned that the Riordon Pulp and Paper Co., whose stock is to be listed in Montreal next week, is making extensive changes in its plant at Meriton, Ont. A new factory to produce bleach liquor is being built and a bleachery installed which will handle about 30 tons of pulp daily. New boiler equipment, which will increase the steam capacity about 50%, is being provided. The activity in the paper and pulp markets, both here and across the border, has put the company in a favourable position, and the business is increasing very rapidly.

The logging and lumber industry in Canada also shows further improvement. A large number of mills which have been closed down for a long time are being overhauled and new machinery installed, while many companies are resuming cutting operations.

The Lake of the Woods Milling Company has let a contract for the construction of a new mill of brick and concrete at Medicine Hat to replace the plant recently destroyed by fire. The new mill will cost about \$200,000 and will have a daily capacity of between 1,500 and 2,000 barrels of flour. It will be considerably larger than the old plant there, which had a capacity of 1,000 barrels, and will bring the daily capacity of all the company's mills to about 12,000 barrels. In addition to its four milling plants, the Lake of the Woods operates and owns some 100 elevators.

The Canadian Milk Products, Limited, head office in Toronto, which manufactures powdered milk, has obtained the site for a new plant at Burford, Ontario, where it will put up a building one storey high, 160 feet by 100 feet. The company has plants at Brownsville and Belmont, Ontario, and its business has shown a considerable increase of late, necessitating an increased output.

The McLaughlin Motor Car Company, which is turning out the McLaughlin car and also the Chevrolet at Oshawa, is contemplating making extensive additions to its plant there. The company's business is increasing in common with that of most Canadian automobile manufacturers, sales during the past year having run considerably over the average for recent years. It is anticipated that, with another good crop in the west, these record sales will continue.

There has been a distinct improvement in the Canadian paint trade during the past year and earnings of the big companies are now running well above every period since war began. The excellent crops in the West brought a big gain in business with the farmers. Export trade has also been considerably enlarged, and it is stated that a profitable business is now being done, both with Australia and New Zealand, shipments of large quantities of the product having recently taken place to those two colonies.

## Steel Company of Canada

It is learned officially that the Steel Company of Canada at Hamilton has started up its No. 2 open hearth furnace department, which comprises three new furnaces. These have a capacity of 80 tons each per heat, and are much larger than the other furnaces in operation. The total number of open hearth furnaces now possessed by the company is ten, and the capacity 490 tons per heat, divided as follows—Nos. 1 and 2, capacity 25 tons each per heat; Nos. 3 and 4, capacity 50 tons each per heat; Nos. 5, 6 and 7, capacity 50 tons each per heat; Nos. 8, 9 and 10, capacity 80 tons per heat. The new department covers the three last named furnaces, and materially increases the capacity of the plant to produce steel by 80%. This means that the earnings of the Steel Company for July are expected to make a new high record by a wide margin. An official of the company states that the war orders already on hand will keep the plant going until next March, and that the new furnaces are likely to be kept producing to capacity. A new wave of shell orders in Canada and the United States has brought about an increased demand for steel, and a heavy tonnage has been placed with the mills on both sides of the border. This has brought about a turn in the price trend, which has once again started moving toward higher levels. It is learned from local selling agencies of steel products that there is a famine in many of the manufactured lines as far as delivery this year goes. It is also anticipated that there will be a further rise in prices before the demand can be supplied.

## Railway Earnings in West

The Canadian railways are handling all the grain for which they have capacity in the Canadian West, and the movement promises to tax their resources right along until the 1916 crop is ready for market. This is the chief factor contributing to the remarkable traffic returns that are being made. As regards passenger and general freight business, it is learned that the roads could handle considerably more than is offering.

## Labour Scarcity More Acute

The August letter of the Canadian Bank of Commerce says that much anxiety is felt as to labour conditions. Continuous pressure is being exerted to advance wages, and at the same time national exigencies make it most desirable that the cost of munitions should be reduced. Domestic industry has been stimulated by prospects of another good harvest. Prices of raw materials is upward, and in many cases they are becoming more difficult to obtain. Discussing the phenomenal showing of railway earnings, the letter says that at present deliveries of grain in the west are at the rate of over 500,000 bushels daily, which is the chief factor in maintaining earnings at so high a level.

A local construction company, which is building part of the Trent Valley Canal, is paying \$3.25 a day now, against \$2.50 before the war began, and cannot get within a hundred of the desired number of employees. Another company, working near the same section, brought 50 men over from Pittsburg, but have managed to retain only 10 of them.

# THE CANADIAN BANK OF COMMERCE

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ORIGINAL CHARTER 1854

## QUARTERLY DIVIDEND NOTICE.

Notice is hereby given that a Dividend at the rate of five per cent. (5) per annum upon the paid-up Capital Stock of this Bank has been declared for the three months ending the 31st August, 1916, and that the same will be payable at the Head Office and Branches on and after Friday, the 1st of September, 1916. The Transfer Books will be closed from the 17th of August to the 31st of August, 1916, both days inclusive.

By Order of the Board.  
Toronto, July 19th, 1916.

JAMES MASON,  
General Manager.

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