CAPITAL INVESTMENTS IN CANADA

— III. —

FOREIGN CAPITAL

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At least $139,589,650 of foreign capital has been invested in Canada. The following is an approximate estimate:—

France:	
Manufacturing and industrial development	$ 8,500,000
Lands and mines	8,750,000
Loans on mortgages, etc.	30,000,000
Canadian industrial and railroad securities	22,250,000
Municipal and school bonds	1,250,000
	$70,750,000
Belgium:	
Western mortgages	$ 3,500,000
Purchase of Western lands	2,225,000
British Columbia fruit lands	950,000
Canadian railroad securities	5,000,000
	$11,675,000
Germany:	
Western lands, mines and mortgages	$ 8,000,000
Western coal lands	5,000,000
British Columbia coal lands	3,500,000
Canadian railroad securities	9,000,000
Investments in beet sugar industry	1,225,000
Investments in railway to tap coal lands	4,000,000
	$30,725,000
Holland:	
Western lands and mortgages	$ 3,000,000
Canadian railroad securities	8,000,000
	$11,000,000
Russia:	
Doukhobors' land investments in British Columbia	$ 1,500,000
Turkey:	
One bank's investments in Canadian railroad and government bonds	$ 3,000,000
Foreign Holdings of Canadian Bank Shares:	
In chartered banks	$ 1,439,650
Dresdner Bank's holdings in Sovereign Bank	2,000,000
In chartered Banque Internationale	7,500,000
	$10,939,650
Grand total, foreign investments	$139,589,650

Some information respecting the distribution of Canadian railroad shares abroad is given in a subsequent chapter.

The following table gives details of some of the leading companies which have interested or are at present interesting foreign capital in the development of Canada:—

Name of Company.	Amount of Capital.	Country of Origin.	Nature of Business.
German Development Co.	$1,000,000	Germany (Berlin)	Development of their coal property in Alberta
Societe Financiere pour l'Industrie du Canada	1,000,000	Switzerland (Geneva)	Mines and industries
Alberta Societe Anonyme Belge du Nord-Ouest Canadien	160,000	Belgium (Brussels)	Mortgages
Western Can. Farm Lands Co.	200,000	Belgium (Brussels)	Land Company
Societe Hypothecaire du Canada	2,000,000	Belgium (Antwerp)	Loans
La Caisse Hypothecaire Canadienne	2,000,000	France (Paris)	Loans on mortgages
Revillon Brothers, Ltd	5,600,000	France (Paris)	Fur posts at a number of points in Western Canada.
Compagnie Francaise d'Etudes au Canada.		France (Paris)	Merchants.
Belgo-Canadian Fruit Lands Co.	....	Belgium (Antwerp)	British Columbia fruit lands.
Land and Agricultural Co. of Canada	....	Belgium (Antwerp)	Western lands
Credit Foncier Franco-Canadien	8,000,000	France (Paris)	Loans
Societé Inmobliere des Fermes Canadienne..	40,000	France (Paris)	Lands
Rotterdam Canadian Mortgage Co.	....	Rotterdam (Holland)	Mortgages
Netherlands Transatlantic Mortgage Co.	....	Amsterdam (Holland)	Mortgages

The Credit Foncier Franco-Canadien has been so long established in Canada that we recognize it as a Canadian institution. It has offices in Toronto, Winnipeg, Edmonton, Vancouver, Montreal, Quebec and Paris, France, and is reputed to have attracted at least twenty millions of French capital into this country in twenty years. This company made a successful issue in Paris last year of $5,000,000 debentures. Messrs. Revillon Bros., Limited, a company conducting a business in Western Canada similar to that of the Hudson's Bay Company, is also considered a Canadian house, although it is a corporation of French origin.

Generally speaking, foreign capital investments have been made chiefly in Western Canada, the chief exception perhaps being the Province of Quebec, where there is naturally a considerable French interest. The capital of companies other than Canadian, British and American registered to do business in Alberta amounts to $11,000,000.

Regarding the investment of foreign capital in British Columbia, the amount might be approximately placed at about $6,000,000. There is an investment of a company which controls coal areas at Lille, Alberta, and which is of French origin. French capital in British Columbia is mainly confined to loans.

In real estate about $1,500,000 of French capital is invested in British Columbia, and the amount is steadily expanding.

Approximately, $5,000,000 of German capital is invested in British Columbia, principally in real estate and mining, with a few industrial and speculative enterprises.

The two countries to take greatest interest in Canadian investments during the past two years, aside from Great Britain, were France and Holland. France is patronizing Canadian industrial stocks, while Holland is devoting attention to lands and mortgages. Numbered among shareholders of the Quebec Railway, Light, Heat and Power Company are Frenchmen holding 57,000 shares. Stock of the Algoma Central and Hudson Bay Railway valued at 3,000,000 francs was placed in Paris last year. At least 6,000 shares of the Dominion Iron and Steel common stock have also been placed in Paris, and about 6,000 shares of the Lake of the Woods Milling Company.

The banks in France, as is known, are the great medium of investment, and carry immense capital, on which they pay only small interest. Wherever the banks place their investments the people always follow, and there is no reason why a good portion of the French surplus of money should not find its way to Canada in-