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MONEY AND MAGNETS

The Big Things the Soo Corporation Are Doing.

FROM time to time comes word of the big undertakings that are being carried out at Sault Ste. Marie by the Lake Superior Corporation. Recently the official announcement was made that English capitalists had furnished as much as \$12,000,000 for improvements and extensions, and that of this amount \$7,000,000 was being spent about the plant itself, while \$4,500,000 would be used in extending the Algoma Central Railway up towards the Canadian Pacific lines. But even these statements are altogether too general to give anyone an idea of the work that is being carried out there, at the present time. Much of it will be completed between now and the end of the year, while other portions will be rounded out some time during the month of February. When they are completed the big plant, which has always attracted so much attention, will be operating on an entirely different basis than it has up to the present time.

Of special interest, perhaps, are the many extensions and improvements that have been carried out at what are generally known as "The Steel Works." This whole part of the plant has practically been transformed, and the man who dropped in a few years ago to see the steel rail mill in operation, would not know that portion of the plant at the present time, such enormous undertakings have been carried out in the way of the construction of a new blast furnace, of a large merchant mill, of a gas-washing plant, and enormous coke ovens. With the new plants in operation, the steel department of the Lake Superior Corporation will be rounded out in a well nigh perfect manner, and it is claimed that it will possess advantages, even over the Gary plant of the United States Steel Corporation, which is regarded as the best bit of construction work in connection with the big American Consolidation.

From the point of view of the general public, perhaps the biggest change that has taken place is in the establishment of the Merchant Mill, which will make a specialty of all small sizes of steel material that enter into all kinds of construction work. The establishment of such a mill shows clearly how rapidly the market for the output of such a plant has increased, and will continue to increase throughout Western Canada. From a point of view, however, of economics, perhaps the most important change of all is in the establishment of the enormous coke ovens following on the action of the company in purchasing its own coal mines down in what is regarded as one of the best districts in the States. The company will be able to bring its coal right from its own mines, and by establishing a very large bank close to the coke plant, will place itself in a position to have all it requires at all times of the year, and be absolutely independent of any outside concern. While manufacturing its own coke, the company will effect enormous savings in the cost of manufacture besides securing, through the gas-washing plant, an enormous amount of power that will be used in the different mills. At the present time it is expected that the new Merchant Mill will be in operation some time towards the end of November, and the contractors are rushing work on the construction of the coke oven plant, always a difficult bit of construction work, and are now confident of having it ready for operation towards the end of the month of January. The re-modelling of the entire steel plant has been worked out by Consulting Engineer Ernst, the man who originally designed the first steel rail mill at the Soo, and who, ever since, has been closely allied with the up-building of the steel industry at that point.

Everybody at the Soo works, from General Manager Franz down to the youngest clerk or workman, is confident that the Soo Corporation has passed through its most trying stages, and that it is now sure to have a large measure of the success that is only due, after the patient and hard work that has been put into it by such a large number of men. Just about another year will show what the possibilities really are from a point of view of earnings, and everything at the present time indicates that the company will likely have favourable market conditions during the experimental stages.

In connection with the Algoma Central Railway, considerable work has been carried out during the past summer in grading the railway up towards the C. P. R. main line, and the contractors are hoping that they will be able to get the rails right through to that line by the end of the season of 1911. Of course, this will be an important link between the Soo and the Western Canada markets, and every traffic man who has a knowledge of the situation is confident that it will show quite a large earning power quite aside from the business, with which the Lake Superior Corporation itself will be able to supply it. The ultimate success of the big corporation will, of course, mean a great thing for the Province of Ontario, if not, indeed, for the whole of Canada. Everybody will be interested in watching the developments that will occur at the plant during the next twelve months.

Developing Fishing Grounds About Magdalen Islands.

THE attractiveness of the fishing grounds about the Magdalen Islands, down in the lower St. Lawrence, has, for quite a long time, led many to believe that it would not be long before this industry would be placed on a very sound commercial basis, and that one big corporation, supplied with ample working capital, would handle all the business around the islands and incidentally contribute, to a great extent, to the development of the islands themselves. Such a project, it is understood, will be carried out in the near future, the firm of J. A. Mackay & Co. of Montreal, who have already been identified with some of the more successful consolidations, having made arrangements for the organisation of the Eastern Canada Canneries. Men who are in a position to know just what the possibilities for just such an industry are, maintain that the company should find a very ready market for its entire catch, both in the principal commercial centres of Eastern Canada, as well as in the larger cities of Great Britain. The islands are particularly well situated to do an export business, while the consumption in Canada, for the past eight or ten years, has been showing phenomenal increases. It is understood that the company is making arrangements to establish its various canneries during the coming winter months, so that it will be in a position to take full advantage of the entire fishing season of 1911. The capitalisation of the new company will be a very moderate one, and it should not have any difficulty, under normal conditions, to more than earn all its fixed charges.

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