

MONEY AND MAGNATES

SCARCITY of raw materials continues to be a factor in the industrial situation in this country.

Some time ago attention was drawn to the fact that many of the larger Canadian steel companies were entirely unable to meet the demand for certain steel products, and that no orders for these articles would be taken for 1916 delivery. This condition still prevails and there appears to be little hope of an easing up in the situation. In normal times, those articles were largely imported from Germany and other countries, and with the cutting off of this source of supply and the big consumption of the metal by the companies making munitions, it has been impossible to manufacture fast enough. Many lines of hardware, small tools and so on will not be procurable after dealers' supplies are exhausted.

The office supply houses have hardly any supplies of many lines, while other lines are completely out of stock and are now unprocurable. The paper situation is becoming more serious, while chemicals such as bleach, alum, resin, etc., have advanced from 100% to 2,000%. It is impossible to buy many colours. As far as black graphite pencils are concerned there is a fair supply available, but indelible pencils as well as coloured lines are not in large supply. The supply of paper fasteners, clips and pens is extremely small, owing to the tying up of all the British plants in the manufacture of munitions. The outlook is for higher prices for all office supplies.

It is interesting to note that the manufacture of explosives is having the effect of reducing the available supplies of raw materials for the paper manufacturers. Manufacturers of explosives are using a great deal of pulp and cotton rags for the making of gun cotton. The annual importation of pulp from Europe has averaged about 350,000 tons and now, this is all off the market.

LOCOMOTIVE ORDERS EXCEEDING \$3,700,000.

AT the conclusion of the annual meeting of the Canadian Locomotive Company, in Kingston, Sir Aemilius Jarvis, the president, spoke in enthusiastic terms of the prospects for the future, and stated that business never loomed up better. A great many orders for engines are already on hand, amounting to more than \$2,500,000, while the munition orders should reach a total of \$1,200,000, and extra work \$90,000. The Russian order for fifty huge engines had been filled.

Sir Aemilius stated the company had received several enquiries from foreign countries, and orders from them were expected to be closed from time to time. It is also expected that orders from the Government, the Grand Trunk and other Canadian roads would be received in the near future.

TO SPEND \$5,500,000 IN CANADA.

ACCORDING to New York advices, as a result of pressure on the International Nickel Company for nickel, the management has set aside \$5,500,000 from cash on hand for construction of a refinery in Canada and extensions of its smelters and for other facilities. All of this money will be spent in Canada. This expenditure will eventually be capitalized and a distribution in the shape of a stock dividend will be made to the

common shareholders. Capitalization of this amount would indicate that stock dividend, when authorized, will amount to 10% or higher.

A straw, showing the demand for nickel, is the fact that the Midvale Steel Co. has just placed a contract with the International Nickel Company for eight million pounds of the metal. In August International Nickel sold 7,600,000 pounds of nickel, which was 1,500,000 pounds more than was ever sold in any previous month. The shells in the Midvale contract require five pounds of nickel each.

CANADIAN BANKS OPENED TEN BRANCHES IN AUGUST.

TEN branches of Canadian chartered banks were opened during August, according to figures compiled by W. R. Houston. Five branches were closed. Two were opened in Ontario, four in Saskatchewan, three in Quebec, and one in Newfoundland. Three in Alberta were closed, one in Saskatchewan and one in Montreal. At the end of the month there were 3,174 branches in Canada, Ontario leading with 1,150 and Quebec second, with 777.

WOMEN MORE PROMINENT IN MUNITIONS WORK.

THE number of woman munition workers in this country is growing steadily and their employment is helping in a large degree to offset the shortage of male help. One Canadian concern now has over 200,000 women on its payroll, and several others nearly as many. The work which they are doing is of the lighter kind, although some of them are showing great adaptability to the more strenuous kinds of munition work. The plan has proved a great success in England and France, and there seems to be no reason why it should not be equally successful here in Canada.

Ulric Barthe's Book

ULRIC BARTHE has recently published a very interesting little "essai romantique," in which he describes a possible German domination in Quebec. The title of this small volume is "Similia Similibus." By conversations between two young journalists, Jimmy Smythe and Paul Belmont, the author gives his views on the bi-lingual question, enlistment, and the French-Canadian's attitude towards war.

The story commences at Beau Pre. The Meuniers are giving a dinner to announce the engagement of their daughter Marie-Anne to Paul Belmont, a young journalist of Quebec. The notary is there to draw up the contract, and the marriage is to take place on the morrow. It is one of those perfect country nights; everything is peaceful. Suddenly there is a great flash of light and a noise as of thunder in the vicinity of Quebec; then follows a second flash, and a third, and some one cries that Quebec is on fire.

The notary suddenly remembers his home and the journalist his printing office in Quebec, and the man of the house rushes them by auto to the city. Several parts of Quebec are in flames, and along the dark streets, for the electric lights are all out, there is a torch-light procession. They cannot understand it at all, but Paul Belmont, who sees a Prussian, Biebenheim, at the head of the procession, knows that whatever has happened augurs no good

for them, for Biebenheim is one of their enemies.

The citizens of Quebec went to bed that night loyal British subjects, but wakened the next morning to find themselves under the regime of William of Germany. Paul and his "inseparable" Jimmy Smythe, another journalist, secretly warn the people to offer no resistance until they can get help, and so Quebec is saved bloodshed. But not so in the environs of Quebec. The chapter "Dies Irae"—the day of wrath—is full of horrors.

The chapter "Benborough vs. Beaumanoir" is a tournament of words between the head commandment of the German invaders and the Minister, at the Parliament Buildings, where the commander has gone to tell them there is no use to resist for practically the whole world, at that moment, is under German rule. They had sent bands over all the different countries and were going to strike simultaneously. They had counted much on the United States, who "regulate their attitude, not on the point of honour and of continental right, consecrated by that old declaration of 1823, but uniquely on the interest of the moment."

But Ottawa had been warned and had saved herself, and with the help of Paul Belmont and Jimmy Smythe and their confreres and the army that had been raised suddenly, by conscription and otherwise, Quebec is saved. (The rules of conscription are given on pages 123-124-125.)

The story once again goes to the house of Monsieur Meunier at Beau Pre, to the cool room where Marie-Anne, Paul Belmont and Jimmy Smythe are. Paul is stretched on the sofa, where he has been lying unconscious for a day or more, but suddenly awakens. Marie-Anne calls the doctor and the whole family rush in, and Paul explains that a day or two previous he had been celebrating with his bachelor-friends, the end of his "bachelorhood" and had eaten and drunk freely, and that one of the young men present, a young medical student had given him some "Tetronal," which the doctor present said had caused the stupor.

At dinner that night, the cure, the advocate, and all the others being present, Paul tells his dream, and one remarks that the story would make a good enlistment article. From enlistment, they arrive at bi-lingualism, Paul Belmont arguing hard for his side, and Jimmy Smythe, of course, taking the part of the English.

RELIEF FOR BELGIUM.

BELGIUM—and the thrill that goes through every patriotic person at the mention of the name—Belgium is hungry—at least seven million of her people. More people than there are in the whole of Canada are crying, pleading, begging of the world to give them food. Shall not we out of the fulness of our purses in this period of business prosperity feed our hungry allies? We must remember that these are brothers in arms and the fathers, mothers, wives and children of brothers in arms, who are asking us to give them only such food as will keep the breath of life in them—food that we in our surfeited days of prosperity would scorn, yet it is life to them.

Meat has become so scarce in Belgium that many Belgians were driven to resort to game for food and learning this, the German military governors reserved the privileges to themselves. Not only have they taken away the right to this food from the fathers of Belgian children, but they have fixed a fine of 4,000 marks for each violation of the new regulation.

Important also is the fact that the Belgians' resistance to Germany's efforts in requisitioning war labour is going to help shorten the war. The one great means of combatting the effective efforts used by the enemy—a means that will doubtless help in shortening the war—is to provide these Belgians with the one great thing they need—food. Food sent to Belgium by the Belgian Relief Committee cannot be touched by the Germans, but it can keep Belgians from the necessity of deciding between death by starvation or self-preservation.

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