

## TWO BIG STEEL COMPANIES

## Armstrong, Whitworth Company and United States Steel Corporation are Completing Canadian Plans

The Canadian plans of two large steel corporations are attracting considerable attention. These are the Armstrong-Whitworth and Company, Limited, of England, and the United States Steel Corporation. Details have previously appeared in *The Monetary Times*. The Armstrong people have purchased 250 acres of land on the south shore of the St. Lawrence River, opposite Montreal, and have 2,000 feet of water frontage. Tenders have been received and contracts will be awarded for the erection of the first series of buildings which will cover 70 acres. The estimated cost is \$1,000,000, and the plant will be in running order in a year's time, giving employment to 500 men. This number will be increased to 5,000 two years hence.

## Mr. Butler as Manager.

Exemption from taxes for twenty years was granted by the town council of Longueuil, Quebec, and as part of the 250 acres in question is situated outside the town, this territory will be taken in at an early date. Mr. M. J. Butler will be the manager of the Canadian plant of the Armstrong-Whitworth Company.

Of the big American steel company, Financial America says:—"Now that the United States Steel Corporation has obtained a charter for its proposed new \$20,000,000 plant at Ojibway, Canada, it may be expected that some announcement will be made soon as to plans for financing the erection of the plant. It is probable that the first step will be an appropriation by the finance committee, but whether this will be followed by a bond issue or not is still uncertain. When interviewed on the subject Tuesday, Chairman Elbert H. Gary, of the corporation, said that engineers were still at work preparing plans of the necessary buildings and it would probably take a little time before everything was ready for the actual starting of building operations."

## Competition for Canadian Business.

"With a large plant in Canada, which will, of course, take a long time in building, the steel corporation will be in a much better position in regard to competition for Canadian business. At present Canadian steel mills are unable to supply more than a small percentage of the country's requirements and our manufacturers have been sending rails and other lines of steel to Canada, practically since steel was manufactured here. There is, however, a differential tariff on steel imported from Britain with which we have to compete, and the corporation's plant within Canadian borders will be free of tariff altogether, thus putting it in a decidedly improved position in competition for Canadian trade."

## PRICES ADVANCE SOMEWHAT

The department of labor's index number of wholesale prices stood at 137.0 for May as compared with 136.3 in April, and 136.3 in May, 1912. The numbers are percentages of the price level during the decade 1890-1899. The chief advances of the past month occurred in animals and meats, fish, fruits and vegetables, with considerable decreases in dairy products and fuel. Western grain was upward, but paints and oils were lower. In retail prices, dairy products, fish, sugar, potatoes and coal were lower while meats and rentals tended upward.

## CROPS IN ALBERTA

(Special Correspondence).

Calgary, June 18th.

Any change in crop conditions in the Calgary district during the week has been for improvement. Showers and warm weather alternated with brilliant sunshine, and there is little to be desired, unless where some sections could stand still more rain. Every day records showers or rain at several points. The prospect is good for the grain grower, and the general farmer's stock is pasturing on a luxuriant growth of grass. Fodder crops look excellent. Vegetables and small fruits where grown, are well advanced, and the lateness of spring growth has now caught up to past years and is at about the average stage for this date. Forty-five Alberta points reported as summarized in the foregoing notes.

## ACTIVITIES OF THE PACIFIC COAST

## German Capital Will be Available—Industrial Plants—Victoria's Water Pressure and Supply

(Staff correspondence.)

Vancouver, June 16th.

Mr. D. von Cramer, of the Vancouver Trust Company, who has returned from a trip to Europe, reports that German capitalists are greatly interested in Vancouver and Victoria, and that much German capital will be available here after the Balkan loans have been adjusted. This shows the confidence outsiders possess in Western Canada, and statements like these should attract the attention of moneyed men in Eastern Canada to the opportunities for investment that exist in their own country.

The Associated Cement Company of Canada has established a new Portland cement works at Bamberton, Saanich Inlet, not far from Victoria. The capital city of the province is gradually becoming the centre of industrial works, this being the second Portland cement factory to be established in its vicinity. The plant involved an expenditure of a million and a half dollars, the capacity being 2,000 barrels per day. The Victoria branch of the Canadian Society of Civil Engineers, accompanied by members of the Vancouver branch, recently inspected the works.

## Flour Mill to be Erected.

Plans for the new grain and flour mill to be erected at the junction of the Pitt and Fraser Rivers have been filed at Ottawa by Messrs. Smith and Davidson, Fort William. It is announced that as soon as the plans have been sanctioned by the government, a formality required in connection with the application for the necessary foreshore grant, the construction of the plant would be commenced.

Mr. L. A. Walker, representing Messrs. W. R. Grace & Company, was here this week making arrangements in connection with the new British steamer "Colusa," which is to inaugurate a resumption in the freight and passenger service between Mexico and Canadian ports. Messrs. Grace & Company are well established operators of steamboats, which are known as the Green Funnel line.

## Improvement in Water Pressure.

Tests conducted by the fire chief, accompanied by an official of the underwriters, show that there is a decided improvement in the water pressure in Victoria, consequent upon the higher supply of water available in the Smith Hill reservoir. This will mean not only better service to householders and other users of water, but also better means of fire protection.

## COMPANIES INCREASE CAPITAL STOCK

The capital stock of the Traders Company has been increased from \$40,000 to \$50,000, and the new capital stock of \$10,000 is divided into 400 shares of \$25 each.

The capital stock of the Canadian Credit Men's Association, Limited, has been increased from \$5,000 to \$100,000, such increase consisting of 950 shares of \$100 each. The company's powers have also been extended.

The capital stock of the Dearborn Chemical Company of Canada, Limited, has been increased from \$50,000 to \$100,000 by the issue of 500 shares of new stock of \$100 each.

The capital stock of the Canada Wood Speciality Company, Limited, has been increased from \$50,000 to \$200,000, by the issue of 1,500 shares of new stock of \$100 each.

## SASKATCHEWAN'S GROWING TOWNS AND VILLAGES.

The hamlet of Sceptre, Saskatchewan, has been created a village. It is a flourishing community on the Swift Current to Bassano line. As it is surrounded by an excellent agricultural district, it promises to be an important wheat centre.

Stranraer, a hamlet situated in township 32, range 18, west of the third meridian, which secured organization as a village on the 3rd ultimo, promises to be a busy centre and will draw business from the "Glengarry Plains" which lie a little to the north of it.

Radville, having secured a population of five hundred, made application in the usual manner for town incorporation. The request expressed by its people has been granted, with the result that this junction point will have the responsibilities shared by seventy other towns in Saskatchewan.