

EXPANSION IN THE FIELD OF INDUSTRY

International Shipbuilding Plans—Announcements of the Week

THAT Canada is still regarded as a likely field for shipbuilding, is indicated by the visit to Montreal last week of David Rodgers, works manager of the Skinner and Eddy Corporation, a large shipbuilding concern of Seattle, Wash. He met a number of English capitalists, and the negotiations may result in the establishment of yards in Montreal and other Canadian centres. No definite announcement has as yet been made, however.

The construction of a large pulp and paper mill is expected to begin next year at the north end of Lake Timiskaming. The M. J. O'Brien, Limited, a twenty-million-dollar corporation, which controls the O'Brien Mine at Cobalt, and the Miller Lake-O'Brien Mine at Gowganda, as well as other large interests, is involved in the enterprise through having owned control of a part of the great water power of the Quinze River, the whole of which would make it possible to generate upwards of 100,000 h.p., or as much as 250,000 h.p., according to some estimates. The waters tributary to the Quinze River and the Quinze Lakes flow through territory containing vast pulpwood resources, which, with care, appear to be practically unlimited for several generations.

At the next municipal election of Chatham, ratepayers will be called upon to vote on one or more industrial propositions. The Chamber of Commerce is now busy trying to secure for the municipality concerns which are considering establishing Canadian factories.

New Industries for Fredericton

The city council of Fredericton, N.B., has announced that two new industries have decided to locate in the city. The extension of an existing industry was also referred to at the last council meeting. The Plumbers' Exact Supplies, Ltd., have asked for a site on Argyle St., with free water and sewerage, and exemption from taxation, to erect a plant which would employ from fifteen to forty men. F. Grant, of Grand View, York County, N.B., has asked to build a saw mill at Government House Point on the site of the old Aberdeen mill.

The John Palmer Company, Limited, has asked the city council that they be granted free water and sewerage, exemption from taxation and free site for twenty-one years on the grounds that they are building an addition to their present plant at a cost of between \$25,000 and \$30,000. At present this company enjoys these privileges for a period of ten years expiring in 1921, and interest on \$10,000 at 5 per cent. expiring in 1933. If their request is granted the company is willing to surrender those rights.

Lignite Plant for the West

Final decisions will be made in the immediate future for the location of a plant to manufacture briquettes from the lignite deposits in southeastern Saskatchewan and southwestern Manitoba, according to a statement by R. A. Ross, chairman of the Lignite Utilization Board, which held its first session last week at Winnipeg. The cost of the plant will be about \$400,000, and it is expected that production will commence in August, 1920. It is estimated that the output will be 30,000 tons per annum, and the briquettes would be turned over to coal dealers at about \$9.40 a ton.

Among the announcements from the west is that from Regina, Sask., that the city has agreed to sell the Ford Motor Company of Canada, Ltd., a site, upon which a \$100,000 assembling plant will be built.

The Saskatchewan Grain Growers' Association is desirous of erecting a large warehouse in Regina, for the handling of merchandise which they sell to the farmers on a co-operative basis.

The contract has been awarded by the L'Air Liquide Society, for the construction of a building, at First Ave. E., and Second Ave., Calgary, Alta. The company is a well-known French firm which is opening up in this country, and will commence the manufacture of liquid air, oxygen and nitrogen.

GOVERNMENT AND MUNICIPAL BONDS

Saskatchewan Municipalities Sell Bonds—Other Money By-Laws

The following quotations of active bonds are supplied by the National City Co., Ltd., and are in New York funds:—

	Bid.	Offered.
Anglo-French 5% (Oct. 15, 1920)	97¼	97½
United Kingdom 5½% (Nov. 1, 1919) ..	99¾	100
United Kingdom 5½% (Nov. 1, 1921) ..	98¾	98½
United Kingdom 5½% (Feb. 1, 1937) ..	96	96¼
Canadian Pacific 6% (Mar. 2, 1924)	99½	99¾
Dominion of Canada 5½% (Aug. 1, 1921)	99¾	100½
Dominion of Canada 5½% (Aug. 1, 1929)	97¾	98½
City of Paris 6% (Oct. 15, 1921)	97¼	97½
Russian Govt. Ext. 5½% (Dec. 1, 1921)	39	41
Russian Govt. Ext. 6½% (July 10, 1921)	39	41
Swedish Govt. 6% (June 15, 1939)	98	98¼

The following is a list of debentures offered for sale, of which particulars appear in this or previous issues of *The Monetary Times*:—

Borrower.	Amount.	Rate %.	Maturity.	Tenders close.
Pelee Township, Ont.	\$ 13,475	6	20-instal.	Oct. 18
Fitzroy Twp., Ont...	3,000	6	15-instal.	Oct. 25
Spirit River, Alta...	30,000	6	15-years	Oct. 25
Renfrew, Ont.	17,500	6	30-years	Nov. 24

Debenture Notes

Courtright, Ont.—Ratepayers have defeated a by-law to raise \$12,000 for a waterworks system.

Dundas, Ont.—A by-law has been passed authorizing the issue of debentures to the amount of \$3,500.

Saint-Jean, Que.—The municipal council has adopted a by-law authorizing the borrowing of \$22,200.

Delta, B.C.—The sum of \$12,000 will be borrowed for construction of drainage work. A by-law to this effect has been passed.

Lakefield, Ont.—Ratepayers have endorsed the raising of \$26,000 for the installation of a hydro-electric system throughout the town.

Regina, Sask.—Four money by-laws authorizing the issue of debentures to the amount of \$61,000 for various local improvements have been passed.

Campbellford, Ont.—A motion authorizing the issue of \$69,000 6 per cent. debentures for building a new high school has been carried by the town council.

Winnipeg, Man.—Electors will, on November 28, be asked to vote on a by-law to raise \$350,000 for a new bridge over the Assiniboine River at Maryland St.

Stratford, Ont.—The park board will ask the council to submit a by-law to the people at the next civic election, to raise \$25,000 for enlarging the park system.

Hamilton, Ont.—The board of control has approved the issue of \$385,000 10-year debentures to take care of the expenditure in connection with the Soldier Benefit Fund claims.

Penticton, B.C.—Next January the ratepayers will be called upon to vote upon a by-law for the raising of \$35,000 for a new reservoir and other extensions to the waterworks system.

Edmonton, Alta.—Notice has been given that the city intends to exercise its option on the next interest due date, of taking up all outstanding debentures of the series advertised elsewhere in this issue.

Municipal Sales

Three Rivers, Que.—No offers for the city's issue of \$80,000 bonds were found satisfactory, consequently, the issue was not sold.