MONEY AND MAGNATES

Possible to Assemble Ore and Coke Cheaper at Hamilton than at Pittsburg.

THE official statement brought out in connection with the organisation of the Steel Company of Canada that it is possible to assemble both ore and coke for the manufacture of steel at a lower cost at Hamilton (Ont.) than can be done even in Pittsburg, would surely come in for considerable discussion, if it did not happen that the statement came from officials who had formerly been identified with some of the United States companies and are now connected with some of the companies included in the new Hamilton Steel and Montreal Rolling Mills consolidation which will have its headquarters in Hamilton. The actual difference in favour of the Canadian centre will, it is said, amount to quite a little in the period of a year, but that there should be any difference at all indicates just what possibilities there are ahead of Hamilton as the great steel centre of the country.

Then the question arises as to how the cost of manufacture at Hamilton compares with that at Sydney. Of course the two big Canadian steel corporations, operating one at Sydney and the other at Hamilton, do not conflict in their line of manufacture, as some of the companies included in the Hamilton consolidation are the largest customers of the Dominion Iron & Steel Company, but viewed in a general way there seems to be very little to choose between the two places as far as the manufacture of most lines is concerned. Of course it seems only natural that the Sydney company should be able to assemble their ore and coke even at a somewhat lower cost than can be done at Hamilton, but on the other hand the Hamilton concern has a great advantage over the eastern company by the fact that over 80 per cent. of its total output is marketed within a radius of about seventy miles from Hamilton, while in the case of the Sydney company, it has to ship its products hundreds of miles before they reach the largest customers, and in this way a very much higher cost would have to be taken into consideration by the eastern company than applied to the concern that will have its headquarters at Hamilton.

Men who are in a position to know maintain that with the development that is occurring throughout Western Canada and the increased demand that is bound to be occasioned thereby for all forms of iron and steel products, that the growth of the industries of Ontario that cater to this class of trade will be far greater during the next five or ten years than in any previous similar period. All of which will give Hamilton further claims to the title of the Ambitious City.

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C. P. R. Will Now Handle Million Barrels of Apples.

SOME one has remarked that one of the reasons why the Canadian Pacific Railway purchased the Dominion Atlantic Railway down in Nova Scotia was that somebody had told Sir Thos. Shaughnessy that such a purchase would enable him to handle as much as a million barrels of apples each fall, not only over the railway, but on the C. P. R. steamships to the Old Country. The story is an interesting one and whether it is true or not makes very little difference because the main reason why the C. P. R. did buy the line was that it would be an additional feeder to other lines or departments of the big system. Developments of the last few years have shown that the C. P. R. is practically all the time in the market for small roads, provided they have an established earning power or can fit in with some other lines of the company, but the most interesting feature about the Dominion Atlantic transaction is that it is one of the most striking indications that the C. P. R. group do not intend confining their interests to Western Canada, but are spreading out in every other section in a way that will enable it to handle business direct to and from almost every point in Canada. Besides running through a very beautiful country all the way from Halifax to Yarmouth, the Dominion Atlantic affords the Canadian Pacific a very fine entrance into the city of Halifax.

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Easterners Won in Straight Sets in Scotia Fight.

AS they say in tennis scoring—won in straight sets. This about represents the interesting engagement that took place between what had been known as the Harris and the Forget groups for the control of the Nova Scotia Steel and Coal Company.

The players, however, were at times very closely matched and in some of the sets the scoring was particularly close, but somehow or other the canny Scotchman from Nova Scotia always seemed to have just enough to pull off a victory. The last episode in the protracted engagement occurred the other day when a syndicate, headed by President R. E. Harris and including prominent Montreal, Toronto and eastern capitalists concluded arrangements by which they took over the entire Scotia holdings of Mr. Rodolphe Forget and his friends.

In the end, fortunately, it was found possible to adjust the whole situation in a way that was satisfactory to every one concerned, and Montreal brokers and financial interests were greatly pleased when they saw Mr. Harris in company with Mr. Forget walking down the Wall Street of Montreal to the Montreal Stock Exchange to meet the various members. Of course quite naturally the brokers gave the couple a rousing reception, because it was felt that in a sense the large amount of stock carried by the Forget interests was hanging over the market and now that it had been taken up by very strong people it meant that the general market condition had been greatly strengthened. And so the absolute control of the Scotia Company remains where it always should have been, down in the Province of Nova Scotia, where every man feels that he has a sentimental, if not a financial interest in the development of the industry. Of course it is hardly to be expected that the syndicate that has assumed such a large block of the stock in addition to their already big holdings intend to hold on to all of it, and undoubtedly Canadian investors as they become better acquainted with the earnings that Scotia is now making and the possibilities for future development will absorb a very considerable amount of the stock around present market prices, more especially as there is a possibility of a larger dividend before the end of the present year.

COUPON.