

out the competition, and divide up the territory and get a fair price for your goods, was what they wanted, and this started the movement for the amalgamation of some fifty-seven of the various plants situated throughout the country and producing as many varieties of stuff as the advertisement we are all familiar with in the street cars of the different cities. And so we are to have a canneries merger as well. As it has been the manufacturers themselves who have been very keen on bringing this about, it should not take a great deal of cash to enable the promoters to pull it off, practically all the various companies being willing to take stock in the new company in payment for their individual concerns.

As soon as this is cleaned up, the same interests now acting in the canneries merger will for a time devote their undivided attention to the consummation of a bolt and nut merger. Toronto will naturally be the head of this particular one, as the different companies are situated in the various towns within a comparatively short distance of this city. As evidence of just how far this merger craze can go, it can be stated positively that these same interests when they are through with the Canneries and the Bolt and Nut, have everything ready to go ahead with a Coffin merger. This will also have its headquarters in Toronto, although the particular reason why it should does not seem quite as apparent as in the last instance, but the main interests identified with it are located in that city and in London, and it is even said that from an investment standpoint, it would have a good deal that is attractive about it. So it really looks as though the consumer was going to get it going and coming and some day we will all get together and form some merger not to have anything to do with any merger.

* * *

Picking up Industrial Concerns and Extending Them.

THERE is something very interesting about the way big capitalists are going about the country looking about for various concerns in the industrial line that have come along from very small beginnings and have been extended and developed largely out of the profits that have been taken out of the business and put back into plant. So it happened that Mr. E. R. Wood of Toronto, Mr. Clarence J. McCuaig of Montreal, and Mr. M. R. Harmer of Toronto came across the Sawyer-Massey Company of Hamilton, and at once decided that here was an opportunity for additional capital which if judiciously expended would mean very much larger profits than had been possible with the smaller output the company had been showing up to the present time.

So the company will be re-organised by the new interests, and Hamilton will have still another industry that will be by far the largest of its kind in the Dominion. It would have been difficult for any concern to have sprung from more humble beginnings than this company, having been founded away back in 1836 by one of the members of the Sawyer family, and was afterwards operated by L. D. Sawyer & Co. for a great many years, till in 1889 it was purchased by Hart A. Massey & Sons and operated since that time under the name of the Sawyer-Massey Co.

Ever since that time the Massey family have had the financial control and it is by purchasing this that the new interests take over the concern.

This seems a particular line of business that Canadians always should maintain the control of, the company being the largest manufacturers of threshing machines and farm engines in the country, and considering the very large number of them that will be used as the number of wheat fields increase across the western prairies, it would seem only right that Canadian implements should be used on these Canadian farms, and another Canadian city should benefit by the larger Canadian industry that will be located within its limits.

It rather looks as though it would not be long before the official announcement is made of the absorption of another company that has come along from very small beginnings, but of an entirely different character from the one that is already mentioned. The one referred to is the Playfair Steamship Co. of Midland, Ont., a concern that has come right along keeping pace with the development of trade on the upper lakes, till now it has what is regarded as one of the finest fleets of steamers operating in Ontario points and the gateway of the western wheat fields.

The proposal is to amalgamate this company with the Inland Navigation Company, which has both a lake and river fleet. This steamship business, especially in prosperous times, seems to be a very profitable one, and the present will seem rather an opportune time to effect the consolidation as it rather looks as though Canadian companies were in for quite a few seasons in which trade conditions would be all that they can desire.

While there have been numerous additions to the various fleets operating on the Great Lakes, it is said that the big railway companies are far from having enough vessels to handle the amount of business at their disposal during certain months of the season, and that this makes it possible for a very satisfactory arrangement between them and the independent companies.

While there has not been any official announcement regarding the latter deal, I have it on the very best of information that it is practically consummated and that further developments in connection with it will be made just as soon as general stock market conditions will become more satisfactory than they are at the present time.

* * *

Canadians in Pennsylvania.

CANADIAN capitalists in control of a coal-mining proposition in Pennsylvania is something quite new. Yet such is the Sterling Coal Company, the bonds of which have been successfully floated in Toronto and Montreal during the past fortnight. The flotation was handled by A. E. Ames & Co., Toronto, and Mr. Rodolphe Forget in Montreal, Mr. Ames and Mr. Forget being also directors. There are two Americans and six Canadians on the board.

The company was formed to buy the Hileman group of properties, having four operating mines situated on the Pennsylvania and Erie railroads, about 70 miles south-east of Cleveland; the Beckwith group, being the Cecil and Malta mining properties, located 7 and 30 miles, respectively, south of Grafton, West Virginia, and being on the Baltimore & Ohio Railroad, and the Acadia property (subject to approval on six months' test), located in Athens and Washington counties, Ohio, on the main line of the Baltimore & Ohio South-Western system, and about one-half mile south of the main line of the Toledo & Ohio Central Railroad. Mr. Charles Fergie, the eminent consulting engineer on coal properties, estimates the tonnage which may be economically developed in these properties as 117,000,000 tons, which is equal to an output of 1,500,000 tons per annum for a period of 78 years.

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