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MONEY AND MAGNATES

Will Cement Come Down?

SIR MAX AITKEN, having looked into his interests in Montreal and Toronto, has now proceeded westward. He is connected with several big prairie ventures. For instance, Sir Max is a director of the five million dollar Western Canada Power Company.

The West is quite interested in Sir Max because of his former connection with the Canada Cement Company. The young Knight has been deluged with queries for his opinion on the cement situation which of late has been such a live topic of discussion.



SIR MAX AITKEN,

Who says that the price of cement will be reduced.

At Winnipeg Sir Max gave an interview to the *Manitoba Free Press*. He wished publicity to be given to the fact that he had no connection with the Cement Co. Sir Max took the view that the recent lowering of the cement tariff was unfair to the Canada Cement people.

"You must reflect the heavy duties that the company has to pay on coal, oil, and all other things, such as machinery, which the company has to pay just for the very things that go to make up cement. I am ready enough for free trade if it will be granted all round. The cement men will obtain nothing if coal and oil and all these other things are brought in free.

"As showing you that the cement company has done well for the country, just take the facts. In 1908, when I first engaged in cement, the price per barrel was \$1.30. In the following year there was a big war and the prices went down quickly, but that was not natural. In the next year the company was formed and then the price went back to the normal \$1.30 a barrel.

Last year the price came down to \$1.20, and this year it is down something like another 10 cents. It will come down still further, if the company is not molested. Who could say the company has done anything that is grossly unfair?"

Mr. Strathy's New Position.

THERE is one bank less in Canada. That tall building on Yonge Street in Toronto—the Ontario city's first skyscraper—no longer contains the head office of the Traders Bank. The other day Hon. W. T. White, who had been out of town, returned to Ottawa. There followed a meeting of the Treasury Board. One of the first things done was to ratify the merger of the Royal and Traders. Royal has bought out Traders. The Toronto institution with its 127 branches is now part of the system which President Holt directs from Montreal.



MR. STUART STRATHY,
General Manager of the old Traders Bank, which merged with the Royal Bank.

Mr. Strathy is a man of fifty-two years; small and alert. His education was obtained in Toronto. He banked first with the Federal Bank from 1878 to 1885, in which latter year he joined the Traders, then being founded. He occupied various positions till 1907, when he took over the general-managership in succession to his uncle, H. S. Strathy.

On and Off the Exchange.

Money and the Market.

THE increase last week of the Bank of England minimum discount rate to 4 per cent. has centered considerable interest on the money situation. Careful attention to monetary conditions is certainly necessary to investors. Money is none too plentiful at present, and though there does not appear to be danger of a serious stringency this fall, yet past experience, in countries better supplied with capital than Canada, has shown that it is impossible to finance a heavy crop movement and a bull stock market at the same time.

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