

But what concerns Canada most is the announcement that Sir Christopher has arranged with the Clergue interests, at the Canadian Soo, for the erection of a \$10,000,000 shipbuilding plant and steel works, the raw material for which is to be supplied by Canadian iron and coal fields. This is just the kind of thing we want. For years and years we have been trying to get the surplus capital of Great Britain flowing this way, but the slow-going Englishman could not be induced to launch out into enterprises which have since been developed by United States and Canadian capital. But, now that American competition has forced the Englishman to look about for means of meeting it, there is a disposition to turn to the colonies and see whether or not the stream of business which is pressing English iron and steel workers so hard cannot be tapped near its source and diverted. American capital has got the first foothold in Canada for iron and steel products, developed from Canadian raw material, but there is ample room for British capital yet, and, if the Breton and the Yankee engage in a contest for supremacy in developing our mineral and other resources, this country will boom as never before. With the Dominion Iron & Steel Co., at Sydney, C.B., the proposed shipbuilding plant at or near Halifax, the Cramp-Ontario Steel Works at Collingwood, Ont., and the Clergue and Furness plants at Sault Ste. Marie, Canada bids fair to become one of the greatest shipbuilding countries in the world. With the increased settlement of Northwestern Ontario, Manitoba and the Territories, there will be necessity for a great expansion of lake-carrying facilities. Even this season there has been a scarcity of vessels, and what would the situation be with twice the population and twice the area of land under cultivation! Ships are and will be needed to carry the wheat to market, and there will be ample scope for both the Collingwood and Soo plants.

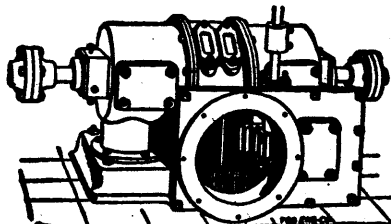
Now that Sir Christopher Furness has shown the way, let us hope that other British capitalists will follow, to the end that the immense resources of Canada may be developed, and this colony made more than ever a prop and stay for the Motherland—a field for enterprises that will yield large returns.—Toronto World.

THE STEEL BOUNTIES.—Mr. W. G. Parmelee, Deputy Minister of Trade and Commerce, and Mr. J. Lorne McDougall, Auditor-General, returned to Ottawa a few days ago from Sydney, N.S., where they had been looking into the question of introducing some reliable system of supervising the output of steel in connection with the payment of Government bounties. The Dominion Steel Works at Sydney have been producing pig-iron for some time, but has not yet begun the manufacture of steel, but expects to do so, however, at an early day. Ten open-hearth furnaces are being erected, and when the entire plant is in operation it will be capable of producing 1,000 tons of steel daily. At this rate the company would earn a million dollars per annum in Government bonus, or, including the bounty on pig-iron, two million dollars.

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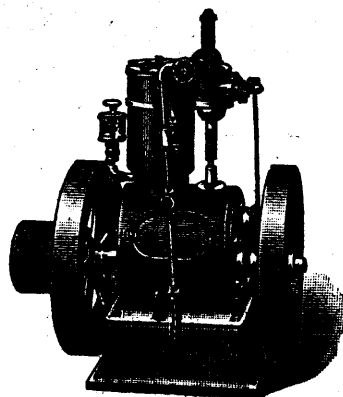
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