

TORONTO COAL COMPANY'S DEAL

Sterling Coal Company Becomes Interested in Conger Coal Company—Properties are in the United States

The absorption of the Conger Coal Company of Toronto by the Sterling Coal Company, Limited, has apparently been effected by the incorporation of a third concern, the Conger Lehigh Coal Company, Limited, with a Dominion charter, headquarters in Toronto, and capital of \$500,000. The capital is divided into 5,000 shares of \$100 each.

The new company has been formed, as the charter states, "To acquire and take over as a going concern the undertaking and all or any of the liabilities of the Conger Coal Company, of Toronto, Limited, incorporated by letters patent under the Ontario Companies Act, and with a view thereto to adopt an agreement dated the sixth day of March, 1913, made between Sterling Coal Company, Limited, of the one part and William Symon Morlock as trustee for the company, of the other part, being an agreement for the acquisition of the undertaking and all or any of the liabilities of the Conger Coal Company of Toronto, Limited, and to carry such agreement into effect with or without modification.

Business as Coal Dealers.

"The company will carry on business as dealers in and producers of coal, wood and fuel of all kinds; carry on all kinds of exploration work and business and search for, prospect, open, explore, develop, work, improve, maintain and manage coal, salt, gas, oil, iron, gold, silver, copper and other mines, minerals and other deposits and properties, and prospect, dig for, raise, crush, wash, smelt, assay, analyse, reduce and amalgamate and otherwise treat ores, metals, minerals, oil, gases and other deposits, whether belonging to the company or not, and render the same merchantable and sell and otherwise dispose of the same, or any part thereof, or any interest therein."

The Sterling Coal Company was incorporated January 31st, 1910, with a Dominion charter. The following properties were purchased by the company:—The Hileman Group of Mines, consisting of the Sterling Mine and the Strip Vein Mine, near Salineville, Ohio, the property of the Ohio Coal and Clay Company, near Washingtonville, Ohio, and the Delmore Mine near Lectionio, Ohio; the Beckwith Group of Mines, consisting of the Cecil Mine, in Taylor County, West Va.; the Malta Mining Group in Barbour County, West Va. The area of lands is about 6,000 acres. Some leases are on a royalty basis.

Sterling Coal Company's Output.

The company's output of coal for the year ended December 31st, 1911, was 188,811 tons, compared with 204,903 tons in 1910. The cost of production (approximately) for the year 1911 at the Sterling and Strip Vein was 95 cents; at Fairview Mine, \$1.197; Delmore, \$1.205 and Cecil, 56.2 cents per run of mine ton. The company commenced operations on January 1st, 1911.

The authorized capital stock of the company is \$3,500,000, of which \$2,500,000 is outstanding. The par value of shares is \$100. The Montreal Trust Company, Toronto and Montreal, are the company's transfer agent, and the National Trust Company, Limited, Toronto and Montreal, the company's registrar. The annual meeting is held in either January or February of each year at Toronto. The fiscal year closed December 31st. There are no dividends.

Funded Debts and Directors.

The funded debt consists of \$1,750,000 (authorized \$2,500,000) 6 per cent. 30-year first mortgage gold bonds due January 1st, 1940, but subject to redemption at any interest date at 105. The sinking fund amounts to 2 per cent. of bonds outstanding and commenced January 1st, 1912. The bonds are secured by a first lien on all property, consisting of about 6,000 acres of coal lands in Ohio and West Virginia.

The directors and officers of the Sterling Coal Company are as follow:—Messrs. W. F. Tye, A. E. Ames, F. H. Deacon, H. G. Ratcliffe, Toronto; Sir Rodolphe Forget, J. W. McConnell, N. Curry, Montreal; H. D. Hileman, Cleveland, Ohio; president, W. F. Tye; vice-president, A. E. Ames; secretary, H. G. Ratcliffe; treasurer, J. C. Fraser, Toronto; general manager, H. D. Hileman, Cleveland. The company's general offices are at Toronto, Cleveland and Buffalo.

The nickel mine purchases of the French Rothschilds at Sudbury, Ontario, says a London cable, revives the suggestion that a Franco-Canadian agreement be reached to limit the output of the metal, thus helping to ensure world's peace by limited armaments. The syndicates might, alternatively impose a prohibitive price, with patriotic exceptions.

ENGLISH FIRMS TO HAVE CANADIAN BRANCHES

Two Manufacturing Concerns are Obtaining Canadian Charters and Will Seek More Business Here

Two English manufacturing companies are establishing important branches in Canada, Henry Hope and Sons, Limited, of Birmingham, makers of steel window sashes, etc., and Marshall, Sons and Company, Limited, of Gainsborough, engineers and boiler-makers. These are two additions to a small list of English houses with branches here, as compared with about 200 United States companies with sales offices, warehouses, or factories in the Dominion. Both firms are incorporating Canadian companies to handle their business in this country.

Messrs. Henry Hope and Sons, of Canada, Limited, with capital of \$240,000 and head office in Toronto, has been incorporated with a Dominion charter.

Steel Window Sashes and Casements.

The chief purpose of the company, according to the charter, is "to carry on the business of manufacturers of and dealers in steel window sashes, door and window casements, fanlight opening gear, leaded lights, stained glass, glass windows, glass doors and glass roofing; window and door locks and fasteners, door knobs and latches and all manner of door and window fittings; cast lead, cast iron and other metal rainwater goods and accessories, and all manner of contractors' and builders' supplies and material."

Business in the West.

Messrs. Marshall, Sons and Company are obtaining a Canadian charter, and will establish a branch in Saskatoon. The capital of this subsidiary company will be about \$200,000. This company will seek to obtain a larger share of the demand in Western Canada for tractors, of which they are large manufacturers, and already have a number in commission on our prairies. The company manufactures horizontal engines up to 2,000 horse-power; Cornish, Lancashire, locomotive, vertical boilers, etc.; undertype engines, simple and compound; vertical engines, simple and compound; portable and semi-portable engines; traction engines, road rollers; steam and oil tractors; threshing machinery for all countries; grinding mills; sawing machinery; oil engines; tea preparing machinery, etc.

United States and Branch Factories.

Discussing the establishment of numerous branches of United States companies in Canada, the British Trade Commissioner to the Dominion has said:—"An impartial survey of the field would seem to indicate that United States capital has been more particularly directed into enterprises such as are connected with the import trade of Canada. The purchase of government securities and municipal bonds, and even of the bonds and shares of the great Canadian railroads—the forms which British investment has hitherto principally taken—operates less directly and immediately to stimulate trade than the investment of capital in varying amounts over a wide range of industrial concerns, together with the establishment of branch factories and agencies of all sorts, which has been characteristic of the form of United States interest in the development of the Dominion."

ENTHUSIASTIC FOR THE FOX INDUSTRY

The most unique undertaking in the world is the description applied to the fox industry by Hon. Charles Dalton, a minister without portfolio of the Prince Edward Island government. In the provincial legislature, he stated that the government will introduce measures to give further protection to the black fox industry, "which is destined," he said, "to bring many millions to our people, and change the whole financial face of the province."

"I say emphatically," continued Mr. Dalton, "that the industry cannot slump; though returns so far have been enormous, the business will continue profitable for at least a quarter of a century. There is unlimited demand, not necessarily for breeding animals, but for the pelts. Population and wealth are increasing in cold countries, where furs are worn. This year only 400 black fox skins in the London market were scarcely enough to establish a fashion. When the output increases to a moderate extent the desire of people to wear fox furs of the same grade will increase. Fox skins are, not everlasting, like diamonds, but the price of the latter shows no decrease."

DEBENTURES AWARDED

North Battleford R.M., Sask.—\$15,000 5½ per cent., 20 annual instalments, to Messrs. Flood Land Company, Regina.