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Mail Contract

SEALED TENDERS addressed to the Postmaster General, will be received at Ottawa until Noon, on FRIDAY, the 15th JULY, 1910 for the conveyance of His Majesty's Mails on a proposed Contract for four years six times per week each way, between Leaskdale and Sunderland Railway Station (G.T.) from the 1st October next. Printed notices containing further information as to conditions of proposed Contract may be seen and blank forms of Tender may be obtained at the Post Office of Leaskdale and route offices and at the Office of the Post Office Inspector at Toronto.

POST OFFICE DEPARTMENT
Mail Service Branch.
Ottawa, 31st May, 1910.
G. C. ANDERSON
Superintendent

MONEY AND MAGNATES

How Wall Street Hurts the Canadian Stock Markets.

EVERY time there is a bad break in the Wall Street market, and it is followed by a sympathetic decline on the Montreal and Toronto Stock Exchanges, Canadian brokers come out with the statement that it would be very much better for Canadian traders and speculators to leave New York alone and devote more attention to the Canadian market. Their reason for saying so is that when Canadian speculators are caught in the Wall Street market they have to sell the securities they may have on the Canadian exchanges in order to secure funds that will enable them to put up additional margins against their accounts in Wall Street.

What really occurs is that the average trader has to sell his good stock in order to protect his bad, and as there is not always a ready market for all classes of security either in Montreal or Toronto, stocks as a rule have to be offered down quite a few fractions in the course of a second before a buyer is found. It has been this weakness in Wall Street during the past few weeks that has been almost entirely the only cause of the declines that have been experienced on the Canadian exchanges, and while conditions were somewhat demoralised down in the New York market the conditions in the Canadian market were by themselves very sound and there was every indication that quite a few securities would have gone to a still higher level if forced selling had not been brought about by traders who were equally interested both in the New York and one of the Canadian markets. Even at that, however, the declines on the Canadian market were not as drastic as usually occur under similar conditions, very largely because some important pools are operating in different Canadian stocks and they have such large loans against them that they gave them as much support as possible and even after declines rallied them as quickly as possible.

* * *

It Won't be Long before Canada has One Great Big Steel Corporation.

NOW the proposed amalgamation of five pretty large and very important Canadian iron or steel concerns into the Canadian Steel Corporation has brought forth renewed reports of the possibility of the formation of a gigantic Canadian Steel Corporation which would include practically all the important Canadian steel concerns in much the same way as that octopus, the United States Steel Corporation, with its billions of capital, comprises most of the largest steel manufacturing concerns of the United States.

The important amalgamation that is likely to take place in Canada that led to the renewed reports is that which will likely comprise the following five concerns: The Montreal Rolling Mills Co., the Hamilton Steel Co., the Canada Screw, the Canada Bolt and Nut, and the Dominion Wire Co.

According to present plans it looks as though this amalgamation would be put through first of all and that afterwards the interests behind it would watch for their opportunity to secure the controlling interests of the Nova Scotia Steel & Coal Co., and at a not very distant date pull off the big deal that will result in the Dominion Steel & Coal Corporation taking over all the concerns included in the other amalgamation.

Of course with negotiations at the point where they are at the present time Mr. J. H. Plummer, the president of the Dominion Steel & Coal Co., cannot very well do anything else than to come out and state that there are no plans under way at the present time as far as he knows tending to the formation of a gigantic trust of the steel concerns, but there is not the slightest doubt that such a plan has been for some time past in the minds of leading Montreal financiers who make a practice of pulling off very large consolidations, and they will almost quite willingly admit that the attempt made some few months ago to secure the control of the Nova Scotia Steel & Coal Co., as well as the plans now under way for the amalgamation of five different companies, were made with a view of ultimately getting the different interests concerned to work in with them in the formation of one great big Canadian company.

Iron and steel concerns, regarded as they are as the very foundation of the industrial life of a country, are in particular favour with the leading promoters and capitalists mainly because the securities of a steel concern are as a rule in marked favour with the investing and trading public of a country, a situation which makes it possible to sell a great many securities and usually at a price which scarcely ever could be secured for any other line of securities.

The way the Canadian public generally have taken to the securities of the Dominion Iron and Steel Co. is a striking instance of this. Back some five or six years ago, when bankers regarded the common stock of the company as possibly worth ten or twenty cents a share, stock market interests were not only able to shove the stock up to sixty-five dollars a share, but what was more were able to get a great many of the Canadian public to come in and buy it near the top level.

Besides, from an industrial standpoint the possibilities of a steel concern in a growing country like Canada are regarded as simply tremendous and as different parts of the country fill up and hundreds of new industries are established in different sections there will be a phenomenal increase in the market for various forms of steel rails, steel bars, ingots, and all forms of finished products.

And so the formation of a big Canadian steel corporation may certainly be looked for before very long, indeed it may take place very much sooner even than most people expect it will, very largely perhaps because English banking houses and brokerage concerns have already signified their desire to participate in the formation of such a concern, and it is even said that they have signified their willingness to supply the entire capital that may be required for it.

Of course there is not even to-day any one man who is in a position to be able to come out and make an official statement that it is going to take place for a certainty, but there are certainly one or two people have such a plan in their minds and will likely make such a gigantic deal one of the features of their life work. Things are moving very quickly in Canada at the present time and the willingness of British capitalists to place millions upon millions of money in the country will certainly permit of bigger deals being put through than would even have been dreamed of a few years ago.

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SEALED TENDERS addressed to the Postmaster General, will be received at Ottawa until Noon, on FRIDAY, 15th July, 1910, for the conveyance of His Majesty's Mails, on a proposed Contract for four years three and six times per week each way, between BOLTON and CASTLEBERG, BOLTON and MOUNT WOLFE from the 1st August next.

Printed notices containing further information as to conditions of proposed Contract may be seen and blank forms of Tenders may be obtained at the Post Offices of Bolton, Castleberg, Mount Wolfe and route offices and at the Office of the Post Office Inspector at Toronto.

POST OFFICE DEPARTMENT,

MAIL SERVICE BRANCH,
Ottawa, 27th May, 1910.

G. C. ANDERSON,
Superintendent.