

## MANY NEW INDUSTRIES LOCATE IN CANADA

Municipalities in Both East and West Report Arrangements  
Already Made and More in Sight

IN spite of narrowed markets, uncertain price levels and general industrial disturbances, large amounts of capital have been invested in new enterprises since the armistice, and the prospect that the Canadian tariff will not be materially reduced for the present is bringing more branches from the United States.

The Carr Fastener Co., of Boston, Mass., the largest manufacturers of metal fasteners in the world, have completed arrangements for the immediate establishment of a large Canadian branch in Hamilton, Ont. A two-and-a-half acre site in the heart of Hamilton's manufacturing district has been purchased and building operations are to be commenced at once. The Carr Fastener Co. is capitalized at a quarter of a million dollars, and the buildings to be erected will cost in the neighborhood of \$100,000.

Guelph is also to have a new industry in the Sherer-Gillett Co., of Chicago, which has completed arrangements to occupy the factory building formerly occupied by Libby, McNeil and Libby, and now under lease to the Fried-Grills Hat Company.

The city of New Westminster, B.C., has an opportunity to secure a \$80,000 cordage factory with equipment worth \$90,000, and the council has decided to submit to the rate-payers a by-law to provide a free site worth \$8,000, as required by the company, the Western Cordage Co. This is a new concern, including many returned soldiers among its shareholders, and it is expected that the provincial government will supply part of the capital under the terms of the Industrial Act passed at the recent session.

The British Columbia Manufacturers' Association has for some time been planning a "home industry" campaign, and it is expected that this will be launched shortly.

Trenton, Ont., has a new brick manufacturing plant, which has just been opened. The plant has one machine with a capacity of 12,000 per day, and others will be added as required. Most of the capital in the concern comes from Buffalo, the president, L. H. Stephens, being a Buffalo man.

An outstanding event of the coming week is the Alberta Industrial Congress, plans for which have been outlined in recent issues of *The Monetary Times*. Many industrial leaders will be present, as well as representatives of municipalities. An excellent opportunity will be afforded for examining the possibilities of the west for manufacturing, especially in Alberta, which has ample coal supplies in process of development.

## CANADIAN BOND AND MORTGAGE CO.

The seven-year record of this company is an excellent one, dividends having been regularly paid and the financial position gradually strengthened. The figures given elsewhere in this issue show in detail the present state of the finances. Total assets have increased by about \$12,000, compared with last year; organization expenses, valued in 1913 as an asset to the amount of \$1,916, have been reduced to \$638. There is a small amount of cash on hand this year, in place of loans amounting to \$4,338 last year and \$50,000 in 1913. The company does not receive deposits or issue debentures, the funds consisting of the paid-up capital, supplemented when necessary by loans.

During this period of seven years, and after the regular payment of dividends of 4 per cent. per annum during the earlier years and 5 per cent. per annum recently, a balance of \$74,525 has been accumulated in the profit and loss account. For the financial year ended April 30th, 1919, the net profits were \$34,925, approximately the same as last year. After paying the dividend the profit and loss account was increased by \$11,000.

## BANK BRANCH NOTES

The following is a list of branches of Canadian banks recently opened:—

|                             |                           |
|-----------------------------|---------------------------|
| *Clinton, B.C. ....         | Bank of Montreal          |
| *Warrenton, Man. ....       | Bank of Hamilton          |
| *Paswegin, Sask. ....       | Canadian Bank of Commerce |
| Nordegg, Alta. ....         | Canadian Bank of Commerce |
| Vanderhoof, B.C. ....       | Canadian Bank of Commerce |
| Erickson, Man. ....         | Royal Bank of Canada      |
| Vancouver, B.C. (25th Ave.) | Royal Bank of Canada      |

Mr. G. C. Burbidge has been transferred from the Merchants Bank of Canada, Winnipeg, Man., to the branch at Cornfield, Sask.

The Royal Bank of Canada has announced its intention of establishing at an early date, a branch near the corner of Morris and Barrington Sts. Halifax, N.S.

Mr. L. F. Cross, who has been manager of the Canadian Bank of Commerce at Barrie, Ont., for the last five years, has been transferred to the Amherst, N.S., branch.

A new structure is to be erected by the Union Bank of Canada at Hastings and Seymour Streets, Vancouver, B.C., shortly. Razing of the old building on the site has begun.

The Bank of Nova Scotia has just completed the purchase of fifty feet of land directly west of the Pantages Building, on Jasper Avenue, Edmonton, Alta., and a new branch will be erected there shortly.

The Canadian Bank of Commerce will shortly erect a branch at the south-west corner of St. Clair and Lansdowne Avenues, Toronto, Ont., to take the place of the present sub-branch premises at 1,380 St. Clair Avenue.

The following information has been received by *The Monetary Times* from the Bank of Montreal, concerning the bank's agency in San Francisco:—

"Upon the acquisition of the Bank of British North America, who had maintained a branch in San Francisco since the year 1864, it was found that under the present laws a better service could be given the public as a bank organized under the laws of the state of California rather than as a branch of the Bank of Montreal. The British-American Bank was organized for this purpose and our business in San Francisco was taken over by the new institution."

According to Mr. W. M. Chandler, superintendent of western branches, Winnipeg, of the Union Bank of Canada, who was in Regina attending the branch managers' convention, the Union Bank will endeavor to meet the accommodation needs of several of its Saskatchewan branches in immediate future. New buildings of the standard type, two-story brick structures, will be erected at Limerick, Wawota, Abbey and Sceptre. At the two latter points the new buildings will replace buildings destroyed by fire. Extensive remodelling of the Moose Jaw branch has just been completed. Further building in the future, will depend largely upon crop conditions and the need which may arise for an extension of banking service throughout the province.

\*Sub-agency.

## CONTINENTAL GROUP SHOWS INCREASE

The semi-annual statement of the Continental and Fidelity-Phenix fire insurance companies has just been published. The assets of the Continental, as at July 1st, 1919, are \$39,009,088, an increase of no less than \$2,508,584 over the figures shown in its statement issued January 1st, 1919. The statement of the Fidelity-Phenix Fire Insurance Co. shows assets of \$24,748,087, an increase of \$2,400,487 over the statement for January, 1919.

A new fire hazard has entered its record. An aviator flying over an Arkansas town fell on the roof of a residence; the plane's gasoline tank exploded, setting fire to the dwelling with a loss estimated at \$3,500.