MONEY AND MAGNATES

OUTLOOK GOOD FOR 1910.

THE end of the year 1909 certainly finds practically all of the leading industrial concerns of Canada in a prosperous condition and all the leading interests are agreed that the prospects for 1910 are of the very The most disturbing factor, as far as can be seen at present, will likely arise from the labour situation and the unusually high market prices that now prevail for some species of raw material, such as cotton and rubber.

The leading Canadian steel companies, such as the Dominion Iron and Steel, the Nova Scotia Steel and Coal and the Algoma Steel Company of Lake Superior Corporation will enter the year 1910 with more orders on hand than at any time during the past two years. The cotton companies, most of which are now included in the Dominion Textile Company, have a ready market for everything they can produce, but then again they have been sorely tried by the unusually high level at which raw cotton has been selling for some time past, and they were anxious to avoid over production from raw material secured at the highest level. The rubber companies, most of which are now included in the Canadian Consolidated Rubber Company, have been making considerable money but during the last few weeks have been going a little bit slow because of the big jump that has occurred in crude rubber. The market for the crude now gives indication of adjusting itself and these companies now go into the new year with prospects of a bumper business.

Then again, all the three big Canadian railways have plans for enormous expenditures for new construction work and additional rolling stock and locomotives, all of which besides providing a great deal of business to various industrial concerns, will keep the labour market busy trying to supply a sufficient quantity of labour.

This would seem to indicate that barring unforeseen circumstances, such as the possibility of war between Germany and Great Britain and other little matters of that kind, Canada should enjoy a fair degree of prosperity in the new year. Here's that she may and that we may all share it with her.

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A GOOD MANY BETS WON AND LOST.

THIS is the time of year when a lot of the brokers on the regular stock exchanges as well as a great many traders have either to cash in on, or pay up a good many debts made earlier in the year.

Away back last February or March innumerable bets were made around the Montreal Stock Exchange, that Dominion Iron Common would sell at $75 within the calendar year. Of course it was the interests who were very close to the iron and steel developments who laid the bets that the $75 mark would be reached, when about ten days ago the stock went up as high as 72½ with some two weeks to go, it certainly looked as though the bull would, in addition to making a good deal of money on the advance of the stock, pick up quite a little easy money through their gambling propensity of making bets.

Another stock on which considerable bets were made, around the Montreal Stock Exchange was Montreal Power. When Senator Forget returned from Paris in the early part of the year he expressed very optimistic views with regard to power going as far as to think that as a result of the large investment orders that would come from London it would in all probability sell as high as 150 before the end of the year. Some of his associates, while sharing his optimism decided that it might almost be a safe bet to lay a little money that the stock would cost 140 within the year. For a long time it certainly looked as though they would not have a chance to have a run for their money, but around about the first of November the stock started to spurt and a few days ago got as high as 33½, all of which went to prove that they have not been very far wrong, and that if they had included the market price of the stock plus the 7 per cent. dividend, the high price would have been 140½ and there would have been a little real money coming their way instead of being forced to take some of the profits that they had likely made and handing them over in payment for their bets.

It is usually when trading falls off on the exchanges and brokers have more time on their hands that most of these bets are made, but as a rule brokers are willing to bet on pretty nearly any old thing, this being perhaps a natural result of their daily life of speculation for themselves or for their clients.

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WHILE THEY DIFFER THEY SOMETIMES AGREE.

IT would be very difficult to find two men in the same line of business whose views are so absolutely different as is the case with Mr. Robert Meighen, president of the Lake of the Woods Milling Company, and Mr. F. W. Thompson, vice-president and managing director of the Ogilvie Flour Mills Company, Limited. Usually when Mr. Meighen takes a view regarding crop prospects, future prices of wheat, whether the farmer should hold on or sell his wheat, it may be regarded as absolutely certain that Mr. Thompson would come along and express entirely opposite views. When Mr. Thompson intimates that there is every indication that wheat is likely to advance and that as a result of flour prices should be raised, Mr. Meighen will walk in on the floor of the Board of Trade remarking, as he strokes his beard with his finger, that there is nothing in it, and that the Lake of the Woods Milling Company has not any intention of advancing its quotations for the different grades of flour. Then Mr. Meighen will add, that while any one company may reduce the price of flour none of the others would be able to raise the prices unless all the mills agree to a similar arrangement. But lately when there has been such active discussion as to what Great Britain should or should not place a tax on there has has been found a question on which even Mr. Meighen and Mr. Thompson are willing to agree. Although they expressed themselves in a slightly different manner their meaning is exactly the same. Mr. Thompson, for instance, says that now the Colonies of the British Empire are able to supply the Mother Country with her full supply of wheat, that England should levy a tax on wheat imported from foreign countries. Mr. Meighen, on his side, brings in the navy question and states emphatically that Canada should, as a starter, contribute at least $25,000,000 as a preliminary contribution to the navy, but that in return Canada should be placed in exactly the same position as either Scotland or Ireland with respect to England. Both of which mean that Canadian wheat should go into the Mother Land absolutely free and as a result an enormous market should ever be at the disposal of our Canadian milling concerns. They do not view such a result from merely a monetary standpoint, but on the other hand, point out that once such