

THE RATHBUN COMPANY.

House in committee on Bill (No. 12) respecting the Rathbun Company.—Mr. Britton.

On section 1,

Mr. CHARLTON. Perhaps the hon. gentleman (Mr. Britton) having charge of the Bill will state the significance of the change from 'five' to 'seven.'

Mr. BRITTON. The company has a very extended business and there are a large number of persons interested in it, and it was thought that five was rather a small number to have as its board of directors. This company stands in a different position from most of the joint stock companies in the Dominion, inasmuch as it is incorporated by a special Act and the section in reference to its board of directors is a hard and fast one limiting the number to five, and not giving the shareholders power to increase. It is thought desirable to have that amended.

Bill reported, read the third time, and passed.

THE CLERGUE IRON AND NICKEL STEEL COMPANY OF CANADA.

House in committee on Bill (No. 51) to incorporate the Clergue Iron and Nickel Steel Company of Canada.—Mr. Dymont.

On section 4,

Mr. CHARLTON. I would inquire from the hon. gentleman (Mr. Dymont) having charge of the Bill, where the operations of this company are likely to be carried on, and whether this large sum of \$10,000,000 will be employed in the Dominion. I think the House should have a brief statement with regard to this very important Bill.

Mr. DYMENT. The works that are destined to go on are of a very extensive character including the building of steamships and bridges which will require a large amount of capital. The time before the demands can be made is usually extended over a long period and a large capital is required.

Mr. CHARLTON. Are the works to be located at Sault Ste. Marie?

Mr. DYMENT. Yes.

Mr. SPROULE. Will works be located anywhere else?

Mr. DYMENT. As far as I know the intention is to carry them on altogether at Sault Ste. Marie.

On section 7,

Mr. SPROULE. How is this section amended?

The CHAIRMAN (Mr. Britton). It is amended by inserting after the word 'pur-

poses' the words 'of its undertaking as hereinbefore set forth.'

Mr. SPROULE. I take it that that amendment only applies to anything coming after subsection 2 and it would be much better if the words were inserted at the top of section 7. It says:

The company may (b) acquire and operate coal, iron, nickel and other mines, timber limits and other sources of fuel supply.

Timber limits may be a source of fuel supply or they may be for the purpose of engaging in the lumber business. It appears to me they crowded every power possible into this Bill and that they can do almost anything they like: Build railways, be a construction company, and be lumbermen.

Mr. CHARLTON. They have pretty extensive powers.

Mr. SPROULE. I do not think it wise to allow such extensive powers. So far as they require these things in connection with their undertaking I fancy there would be no objection to it.

Hon. Mr. HAGGART. The clause is modified to the extent, that all powers are limited to things pertinent to the undertaking.

Mr. SPROULE. It would appear that the limitation only applies after subsection 2.

Mr. BRITTON. The entire part of section 7 has reference only to manufacture.

Mr. SPROULE. Timber limits is not a manufacture.

Hon. Mr. HAGGART. The timber limits are for the purposes of a fuel supply.

Mr. SPROULE. When you say 'timber limits' I take it that it is broad enough to cover dealings in all kinds of timber.

Mr. HEYD. They have one million acres now.

Mr. SPROULE. Of pulp wood.

Mr. HEYD. Of pulp wood and hardwood. Their purpose is to sell the best wood and to make charcoal of the other.

Mr. SPROULE. As far as it is required for coke or coal, I do not think there would be any objection, but this goes further than that.

Mr. HEYD. What would they do with their good wood? They must cut it up and sell it.

Mr. SPROULE. I am not objecting to taking the wood off, but I am objecting to allowing them to go into so many other lines.

Mr. HEYD. They are not asking for a single thing more than the industries which they are engaged in at present. Every one of these is a by-product of a larger industry. They will do everything they promise here.