

Steel Co. Spends 250 Million In Expansion

BY FORBES RUHDE
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Steel Company of Canada has spent some \$250,000,000 in expansion and modernization since the end of the war.

The expenditures have been made in the course of several programs and, with the latest program now almost complete, the company has taken occasion in its current annual report to give a seven-page review of its growth in the period of nearly 13 years.

About 75 per cent of the expenditure has been on Stelco's Hamilton Works, which produces all the company's steel. Annual ingot capacity was more than doubled from 1,105,000 tons in 1945 to 2,350,000 tons in 1947.

About \$33,000,000 went to enlarge Stelco's interests in supplies of coal, iron ore and limestone.

Plants are located at Hamilton (four), Brantford, Ont.; Toronto; Gananoque, Ont.; Montreal (two) and Lachine, Que.

Coal, ore and limestone interests are situated in Ontario, Quebec, Newfoundland, Michigan, Minnesota, Pennsylvania and West Virginia.

Sales last year totalled \$254,952,333.

Employees at year end numbered 14,488. Shareholders numbered 15,210, holding 4,318,825 shares.

The Nelson News, in a special 112-page issue March 15, tells

what it terms "the story of the Kootenay-Boundary" country for the 23rd time.

The issue is The News' annual pictorial - industrial presentation of the resources and scenic attractions of southeastern British Columbia.

Here are some figures for the area for 1957:

Mineral production (led by Consolidated Mining and Smelting Company) — \$122,400,000, or two-thirds of the province's total production.

Forest production — \$32,522,419; general manufacturing — about \$40,000,000; tourist industry — \$15,000,000 to \$20,000,000.

The next congress of the International Chamber of Commerce will be held in Washington April 19-25 of next year.

Congresses are held every two years, and next year's will be the first to be held in North America since the international body met at Quebec in 1949. Congresses since then have been held in Lisbon, Vienna, Tokyo and Naples.

The Canadian council of the chamber recently appointed three honorary members in recognition of "distinguished service" to the council.

They are:

Robert P. Jellett, Montreal, honorary president, Royal Trust Company, president of the council 1946-1947.

Walter D. Jones, Toronto,

chairman, International Business Machines Co. Ltd., president of the council 1947-1949.

James S. Duncan, Toronto, chairman of the Ontario hydro-electric commission, president of the council 1949-1950.

Mr. Jellett and Mr. Jones were two of the founders of the Canadian council in 1946. Mr. Duncan headed the organization of the Quebec congress.

Declares Canadians Pricing Themselves Out Of Market

MONTREAL (CP) — W. J. Sheridan, assistant general manager of the Canadian Chamber of Commerce, says Canadians are pricing themselves out of both the export and the domestic markets.

In an address Wednesday to a Kiwanis Club luncheon, Mr. Sheridan said the trend will not be reversed until Canadians realize that greater productivity is the key to national and individual

prosperity.

At the moment, he said, Canada finds herself in a period of recession and inflation at the same time. The recent annual report of the Bank of Canada had disclosed that in the inflationary period increased employment was not accompanied by a proportionate increase in volume of total output. Average hourly earnings in general continued to rise but there was also a declining

trend in output per man hour, resulting in increased labor costs per unit of output.

"We find ourselves in a rather unclassical situation in that we are having a recession with large numbers of unemployed and yet we find the consumer price index rising and the cost of living rising correspondingly," said Mr. Sheridan.

"We are pricing ourselves out of not only the export markets but out of our own domestic markets. Until we realize that greater productivity is the key to national and individual prosperity and until we realize that the maintenance and further improvement of the high standard of living in Canada are dependent on productive efficiency, then we

shall not continue the upward road to progress that marked our development over the last few years."

Mr. Sheridan said "one of the great myths and illusions of our time is that increased purchasing power is synonymous with increased wages."

"If you take money from corporations and place it in the hands of employees you don't increase purchasing power, you only place it in different hands. And if the corporation is buying new and better machinery is able to produce goods at a lower price, thereby making it available to more people, thereby increasing the number of jobs, then you are doing more for the economy than merely distributing it among the employees."

King Saud's Brother May Take Over

CAIRO (AP) — King Saud has turned over to his brother, the pro-Egyptian Crown Prince Feisal, full control over the Saudi Arabian kingdom's foreign, financial and internal affairs.

Cairo's press, reporting this Monday, said Feisal presented his elder brother, Saud, with a list of strong demands which, if authentic, might indicate the crown prince was emerging as the kingdom's strong man.

(The Saudi Arabian delegation

at the United Nations confirmed the transfer of internal and domestic power to Feisal. Arab sources at the UN said Feisal now will have complete authority over the Saudi Arabian armed forces, but that Saud intended to remain head of the state.)

RECONCILIATION LIKELY

While some sources cautioned against reading too much into the Saudi decree, there were indications that Cairo is expecting Feisal to work for a reconciliation between Saudi Arabia and Egypt.

The two nations have been feuding over Egyptian-Syrian charges that King Saud plotted to have President Gamal Abdel Nasser assassinated and to break up his new United Arab Republic of Egypt and Syria.

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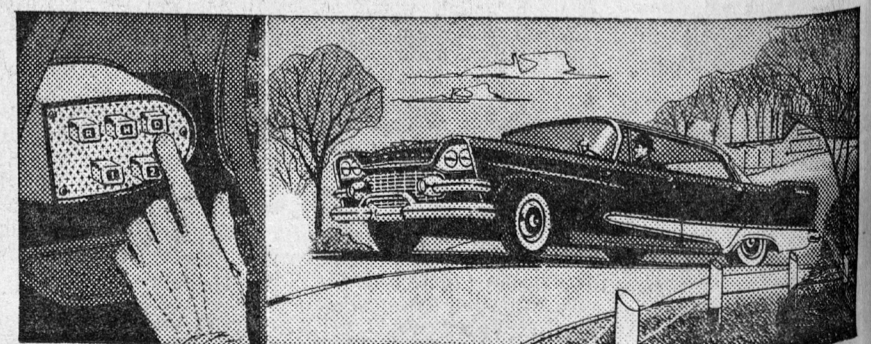
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TIMELY NOTES ON FUR TOPICS

The auction sale of Fromm Brothers, Inc., that was held at Hamburg, Wisconsin, the latter part of March was considered a very successful one, as between 75 and 85 percent of the 40,000 mink pelts offered were sold. Mr. Fromm, in a statement, said that he considered the sale "very satisfactory" and he added that there was strong competition exhibited and that buying support in Canada and Chicago was notably strong. Also good purchases were made for the Eastern United States market and the European markets.

Ten years ago, Fromm Brothers would be marketing upwards of 50,000 silver fox and its mutations. It must have been a terrific blow to them when they had to kill off all their breeder foxes with the exception of a few special types and concentrate on mink farming. We have their look on the origin and history of their fur farming operations, which go back to 1909. They certainly have indomitable will and perseverance, and deserve to be successful because of their faith and the tremendous amount of time and effort they have put into fur farming.

FROM EUROPE

At the Oslo, Norway, March 30 fur sale, male pastel minks declined 5 to 10 percent from January levels. An offering of 65,000 skins was 85 percent sold; the average price for males was about 143 kroner (approximately \$21.50 in Canadian funds) and the top price was 215 kroner — about \$32.00.

Females went mainly to the United States. Better males went to Europe, with commercial types bought by the United States. Our readers must wonder why it is necessary to import mink pelts to the United States from Europe. The main reason is that the Europeans, particularly the Norwegians and Russians, can produce ranch furs much cheaper than we can in America. They have two strikes on us—namely, cheaper feed and cheap

Ask Volunteers To Join Arctic Work Camps

This summer, eight men and four women are expected to take part in the second Arctic Work Camp of the Canadian Council of Churches and the Department of Northern Affairs. They will be doing a wide variety of jobs including construction, maintenance and clerical work in the government Rehabilitation Centre at Frobisher Bay, Baffin Island. Most of the time, they will be working side by side with Eskimo workmen. Expenses will be taken care of by the Department and campers will have an opportunity to take part in community activities.

As they have for many years before, thousands of young people from all over the world will be taking part in voluntary work camps such as this. On the international level, most of these camps will be sponsored by such organizations as the World Council of Churches, Service Civile Internationale and the American Friends Service Committee.

UNPAID

In paid instances they will be doing so with no financial remuneration; in some cases, they will be paying their own expenses for the privilege of participating. Projects will be in Europe, Africa, Asia and the Americas, and range from work on refugee housing, repairing war-torn schools, to digging irrigation ditches, doing recreation work in migrant areas and improving slum conditions.

Campers will live with other young people from a variety of religious, racial and national backgrounds. Together they will work, and study such problems as minority group relations, the social effects of urbanization and the divisions within the Church all within the framework of involvement.

er labor. But, so far they have not produced the same average quality skins as the United States or Canada.

EXPORTS UP

Now here is another item you will wonder at!! It is that the United States mink exports in January showed a healthy advance over the previous year, according to U.S. Department of Commerce figures. A total of 240,412 pelts was shipped, compared to 173,120 a year ago. This January's dollar value for mink exports was \$4,693,000, compared to \$3,466,000 a year earlier. The largest sales were made to West Germany and the United Kingdom.

The reason given for this high value of exports in mink is that the United States' breeders, and to a lesser extent, the Canadian breeders, are producing new fashion types and a superior quality pelt. We all know that there are large numbers of wealthy people in Europe, and many ladies who want to be noticed in the salons of Paris and other cities, as wearing the finest furs that can be obtained.

WILD MINK

At the Vancouver sale on March 30, wild mink and beaver moved well. Wild mink sold about 90 percent of the 5,000 pelts offered; seasonable males brought \$17.00 to \$22.00. A feature of the sale was the offering of 5,000 martens. Best types of extra large, large, and extra dark, brought \$22.00 to \$25.00. A total of 30,000 muskrat from the Fraser Valley, Washington and Oregon, averaged 80 cents. Alberta and Manitoba springs (muskrat) extra large and large, brought from \$1.05 to \$1.15.

A late report released by the Swedish Fur Farmers Association shows that in 1957, a total of 627 silver fox; 1,102 blue fox; 152,482 mink; and 539 chinchilla, were raised in that country. It is expected that, this year, there will be a 10 percent reduction of the total number produced.

The following will give you an idea of the feed they use yearly: about 2,000 tons of butchers' waste; 35,000 tons of fish-food. They have plenty of cold storage capacity, and 450 fur farmers have their own freezing facilities and can store more than 14,000 tons.

The fur herd is continually being decreased, and at last reports, there were only 1,102 blue fox females kept, and 627 fox females.

Nutria farming is on the decrease, but chinchilla is gaining ground.

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