

Feb. 13th.

SPECIAL COMMITTEES CONSIDER PROBLEMS OF BROKERAGE TRADE

Delegation May Ask Ottawa to Revise Federal Laws

PARLEY MAY END TODAY

Representatives of Bankers Request Hearing of Conference

End of the big brokerage conference of Provincial Attorneys-General at Queen's Park is near at hand.

Special committees which were appointed first thing yesterday to deal with the questions of trading, amendments to the Security Frauds Prevention Act, and amendments to the Criminal Code and other Dominion legislation will, it is expected, report back to the main body of the conference first thing today.

Attorney-General William H. Price, Chairman of the parley, intimated to the press last night that business might wind up tonight, although a hearing of representatives of the bankers, which has been requested, may carry the conference over until some time tomorrow.

May Visit Ottawa.

From Colonel Price the statement was also had that not only will the recommendations of the conference be carried back to the various Provincial Governments by their accredited delegates, but that a representative committee may later wait on the Federal authorities at Ottawa as well. This matter, said the Attorney-General, would be decided today.

Representatives of the Montreal Stock Exchange and the Montreal Curb markets—F. S. Mathewson, Vice-President of the exchange; W. E. J. Luther, Chairman of the Listing Committee; and A. S. Cassils, Secretary of the Curb market—were present at yesterday's conference.

The Committees.

The committee which dealt with trading was composed of Messrs. Amyot of Quebec, Rogers of Ontario, Frawley of Alberta, with Strachan Johnston, K.C., and Messrs. Clarkson and Edwards, auditors, acting in an advisory capacity on technical questions.

The committee on general amendments to the Security Frauds Prevention Act was composed of Messrs. Cottingham, Manitoba; Garrett, British Columbia; Shannon, Saskatchewan, and Denison, Ontario.

The committee appointed to deal with amendments to the Criminal Code and further Dominion legislation was composed of Messrs. Bayly, Ontario; Bertrand, Quebec, and Henwood, Alberta.

"SLAVERY" IN MILLS AT SAULT IS DENIED; NEW BILL OUTLINED

Government Aims to Aid In- dustry, Cut U. S. Imports

SINCLAIR STOPS SPEECH

After lengthy discussion, in which eight members of the Ontario Legislature participated, the Government bill to bonus the iron ore industry in the Province was given second reading in the House late yesterday afternoon.

The debate was generally on a high level of earnest consideration of the attempt to produce an industry that will take its place among the leaders on this continent, and which may save millions of dollars for Canadians by supplying the iron that is now imported from the United States. But at times there was interjected into it some political color, with comparisons of the Liberals at Ottawa and the Conservatives here.

While eight members engaged in the discussion, it was William E. N. Sinclair, Liberal Leader, of these eight who participated in the debate in the most dramatic fashion.

All Shareholders.

Mr. Sinclair first emphasized that this should not be a political discussion, but that the members should conduct themselves as shareholders in the resources of the Province. He complimented Premier Ferguson, who had spoken to the bill on proposing its second reading, for making no attempt to glorify the Government. But, he said, he could not say the same for some of the other Government members.

Then he went on to speak particularly of the bill. He wondered how much iron ore there was in Ontario. He suggested that there should at least be a survey to determine this. And then he began to speak of "a dollar a ton bonus." As he continued and repeated his views on the "dollar-a-ton" subsidy, Premier Ferguson smiled.

Suddenly Mr. Sinclair stopped speaking. He stared hard at the Government leaders. Well, he declared, if he were making some mistake he would welcome a correction.

Premier Explains.

Premier Ferguson rose, smiling. "When my friend gets through blundering I'll correct him," he replied. Still smiling, he explained that the cent a unit bounty proposed by the Government did not necessarily mean a dollar a ton, but depended on the iron content of the ore. If there was, say, an iron content of 52 per cent. in a ton of ore, the bonus would be 52 cents on that ton.

Mr. Sinclair rose, and stared icily at the Premier. Then he declared coldly: "Mr. Speaker. I thank the House for their attention. I'd just as soon not speak any more."

He sat down abruptly, banged closed his book of notes, and a few minutes

(Continued on Page 19.)

(Continued From Page 11.)

later, when the discussion on the bills was proceeding, he left the Chamber.

Other members speaking to the bill were: S. C. Tweed (Liberal, North Waterloo), Dr. J. M. Robb (Conservative, Algoma), Earl Hutchinson (Labor, Kenora), A. V. Waters (Conservative, North Cochrane), Hon. James Lyons (Conservative, Sault Ste. Marie), and Hon. Harry C. Nixon (Progressive, Brant County).

United Development.

Premier Ferguson, asking for the second reading, spoke at length on the measure. He pictured the condition of the industry, the extent of importations from the United States, and how the industry strengthened in Ontario could serve all Canada. As a climax he pictured the united development of coal, iron and electric power in Ontario, and urged the carrying of the bill to play a part in the creation of a new era of prosperity.

Mr. Tweed introduced a new note by declaring that labor conditions at the Algoma Steel Mills were "almost slavery." He referred to schedules to show that men were working 11, 13 and 14 hours a day, 7 days a week. But Dr. Robb and Hon. Mr. Lyons, from the Sault district, denied that there was any "slavery" at the mills. They had received no complaints from the workers they, they declared emphatically, and Hon. Mr. Lyons pointed out that since many of the men were paid according to the handling of ore, they preferred to work long hours. He doubted if any 8-hour day would be accepted by the men.

Mr. Hutchinson suggested that the Government amend the bill to provide that bonuses be paid only to the companies using the 8-hour day system or less than 8 hours a day.

No question was of greater importance or held out more promise to the Province than did the looked-for development of a great iron ore industry, said the Premier. Such an industry would add immeasurably to the expansion of the North country; would create employment, and increase tonnage on the railways; would render the Province much less dependent on outside sources of supply than it is at present; and would make a great contribution to the balance of trade in this country.

All Imported Ore.

In 1928, said the Premier, Canada produced 1,037,000 tons of pig iron—all from imported ore. Of that amount the Province of Ontario produced 80 per cent. Ninety-five millions of dollars were invested in the industry in the Dominion that year; 7,500 people were employed, and the payroll ran to about \$12,000,000. Ontario's share in those figures, Mr. Ferguson said, was \$60,000,000; 4,600 family supporters, and about \$7,000,000 paid out in wages.

In 1927—the only year for which statistics were available to Mr. Ferguson—the whole of Canada produced \$525,000,000 worth of iron, with Ontario's production in this stupendous figure set at \$365,000,000. In addition, the Dominion had to import \$260,000,000 worth of iron and steel products from foreign countries, \$235,000,000 of which came from the United States and the remainder from Great Britain.

On the basis of his figures alone, one could readily see, submitted the Premier, the position of importance occupied by Ontario, and what it would mean to the Province if pig iron or steel could be produced entirely within her own boundaries, instead of the industry being forced to look to the United States for the higher-content ore which up to the present had not been definitely located here.