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More Money Needed for Abitibi Project

Government Aid Said to be Sought for Bond Issue of Four to Six Millions. Work May Not be Completed if Aid Refused.

At first people in the North were inclined to be surprised when rumours became current that the Ontario Government was being asked for aid in connection with the Abitibi Co. power construction work for development of the power at Abitibi Canyon. It is reported now that the Ontario Power Service Corporation, a subsidiary of the Abitibi Power & Paper Co., is asking that the Government at least guarantee the bonds of the company for the extra four to six million dollars necessary to assure the completion of the project. It is difficult to see how the Government can guarantee such bonds when it says it is unable to guarantee school debentures for Timmins, for instance. Also, it strikes the average man that if the Government is in position to back a \$6,000,000.00 bond issue it ought to be able to do something to guarantee bonds for public works that would provide employment for Ontario people. Of course, the answer to this will be that the guaranteeing of the Abitibi bonds will mean the continuance in employment of five hundred to a thousand men now at work on the Abitibi Canyon development enterprise. Whether people in general will be satisfied with that answer remains to be seen. Normally, the people of the North would be inclined to suggest that it would be well worth while for the Government to "take a chance" in the case, provided the interests of the country were protected, and arrangements were made for ownership of the whole project to pass to the province in case of the bonds not being paid promptly. The present times are not normal, by long odds, and the criticism of the Dominion Government for helping out the Beauharnois Co. in somewhat similar fashion, shows that the people in general are rather tired of the idea that there should be always money available to protect the big financiers but none ready for the ordinary man when he makes his mistake.

There are two articles on this Abitibi Canyon matter that were published last week and may be of interest at this time. The first is from The Sudbury Star and reads as follows:—

"Of interest to industrial circles in Northern Ontario is the news from Toronto that the Ontario Power Service Corporation, subsidiary of Abitibi Power and Paper Company, is negotiating with the Ontario Government for a guarantee from the province of \$5,000,000 in bonds which it is proposed to issue in order to finance completion of its construction programme for power development at Abitibi Canyon. "According to the original schedule construction of the huge power development project at Abitibi Canyon was to have been completed by Oct. 1. Unofficial word from the North is that excellent progress has been made with the development project and at the present time about 800 men are employed with the expectation that the work would be completed some weeks in advance of the scheduled date. According to Toronto newspaper advice however the Ontario Public Service Corporation needs an additional \$4,000,000 to \$6,000,000 to complete the development, making 275,000 horse power available by October 1. Under present conditions in the bond market

Senator Resigns



SENATOR W. L. McDOUGALD Who resigned from the Canadian Senate after the Upper Chamber had adopted the Committee's report on the Beauharnois Power Project.

It is said to be impossible to dispose of bonds without government guarantee. The result is an indirect threat that unless the government's guarantee is available work on the dam and power plant may have to be closed down thus releasing between 500 and 1,000 men now engaged on construction work in the North.

"The situation as it stands at present undoubtedly presents difficulties for both the Abitibi interests and the government. Under the government's contract with the Abitibi, the Hydro Electric Power Commission had agreed to accept 85,000 horse power for transmission to the Sudbury district. Of this amount approximately 16,000 horse power has been taken up by International Nickel Company, but under prevailing conditions in the nickel-copper industry there is no scarcity of power at present. On the other hand, with the Treadwell Yukon and Sudbury Basin projects indefinitely postponed and with International Nickel operations curtailed to 20 per cent. of production capacity, there is a rapidly growing surplus of power. Other mining areas, including the gold camps are tied up with private power interests on "life of mine" contracts and even in the newer areas such as Matachewan the Northern Canada Power Company has entrenched itself with a contract with the first producer, the Ashley Gold Corporation.

"Some time ago it was reported negotiations had been started by the Hydro looking to a release from its obligations to the Abitibi but this was later denied and it was stated the Ontario Government would carry out its contract pending a revival of industry and mining activity sufficient to provide a market for the surplus power."

The other article referred to is one in the editorial columns of The Toronto Star. The whole editorial is not published because The Star, as usual, goes out of its way to introduce a paragraph or two that shows the political animus that may underlie its article on the question. The balance of the editorial, however, has much worth consideration. Certainly it is good advice that The Star gives when it says that Premier Henry should tread warily in this matter. It may be that some form of

guarantee may be the necessary and inevitable method demanded by the circumstances and conditions, but the Government should be very sure of this before moving in the affair, because, as noted before, there is a growing objection to the idea that there should always be aid ready for the big financiers, when the common run of men and even communities find the Government very careful and deliberate, indeed, in the question of any guarantees or other forms of assistance.

However, here is the main portion of the editorial in The Star:—

"Owing to the uninviting state of the market for securities the interests that are building the hydro-electric power plant at Abitibi Canyon, north of Cochrane, are asking the government of Ontario to assist them in the financing of the enterprise. Two years ago the government approved of the Hydro-Electric Power Commission of Ontario buying 100,000 horsepower from the company and 85,000 horsepower of that quantity must be delivered, under the terms of the contract, next October.

"A community of interest exists unquestionably between the company and the government. The government granted the company the right to develop waterpower and consented to the Hydro buying electric energy from the company. The government also leased to interests affiliated with the company the right to cut pulpwood on the thousands of square miles of forest lands and on the wood cut the government receives timber dues. The government also desires that as many citizens as possible shall be employed in the various plants operated by the Abitibi interests.

"But the granting of financial aid to the Abitibi Company needs careful consideration. If it became generally known that the government is disposed to give assistance to business concerns that are faced with difficulties at this time the number and the magnitude of the interests that would apply for aid might surprise Queen's Park. The Hydro is in no hurry for power from the Canyon. Indeed it is faced with the prospect of losing money at the rate of hundreds of thousands of dollars per year if it must take power in the fall. The government should not give aid to the company unless it be on terms that release the Hydro from part of its obligations under the contract. And any guarantee by the government should give the province a first lien on the works and the right, in the event of default, to take over the whole power project.

"Premier Henry should tread warily in this matter. The Abitibi contract was entered into by the Hydro six months after the beginning of the industrial depression and when the Southern Ontario municipalities were over-loaded with power. Unless the terms of the arrangement between the company and the government in regard to a water rental were varied from the form in which they were recommended by the proper officials, the Hydro could have developed power itself on the Mississauga river at a point only half the distance from Sudbury, the power market, of the power site from which it is buying power. These circumstances and the fact that many rumours have been in circulation about the Abitibi power contract make it desirable that the Hydro inquiry should be extended to this contract."

PORK PASTRY MADE IN THE MELTON-MOWBRAY METHOD

Katherine Kyle, domestic science expert, writing in a recent issue of The Toronto Mail and Empire gives the following in regard to pork pastry made in Old Country way:—

"In the Old Country, where the Melton-Mowbray type of pie became famous enough to be known the world round, a hot-water paste is often used for its making. It is a type that is well adapted to the long cooking required by the pork pie when fresh uncooked meat is used for the filling. The pastry can be made as follows: Heat five cups flours (sifted with one teaspoon salt) in the oven. Put into a saucepan three quarters cup cold water and one-quarter pound of good sweet lard or shortening. Bring to the boil, then make a well in the centre of the pan of heated flour and gradually pour into it the fat-and-water mixture. When well blended knead this paste smooth with the hands and roll the one-quarter inch thickness. Line individual dishes or small pans with the paste, and fill with lean, raw pork that has been cut in small dice, and seasoned with salt, pepper, the merest suspicion of powdered sage, and whatever other savory seasonings you may like.

Cover the well-filled pies with rounds of paste cut to fit—wetting the edges so they be pinched together closely. Bake one and one-half hours in a moderate oven."

Simcoe Reformer.—That the Canadian grain trade has evidenced slight interest in the \$50,000,000 Hudson Bay route was the statement of Hon. Dr. Manion, Minister of Railways, in the House of Commons. He made the further admission that it was only after great difficulty that sufficient grain was secured for two trial shipments to Great Britain last fall, and that bookings for the present year were lacking. Such evidence substantiates the growing conviction that the establishing of this route at an appalling cost was one of the most insane enterprises in Canadian history. It is simply another link in the chain of Canadian transportation folly. The St. Lawrence Deep Waterway, if embarked upon, will constitute the final ruinous step in this mad policy.

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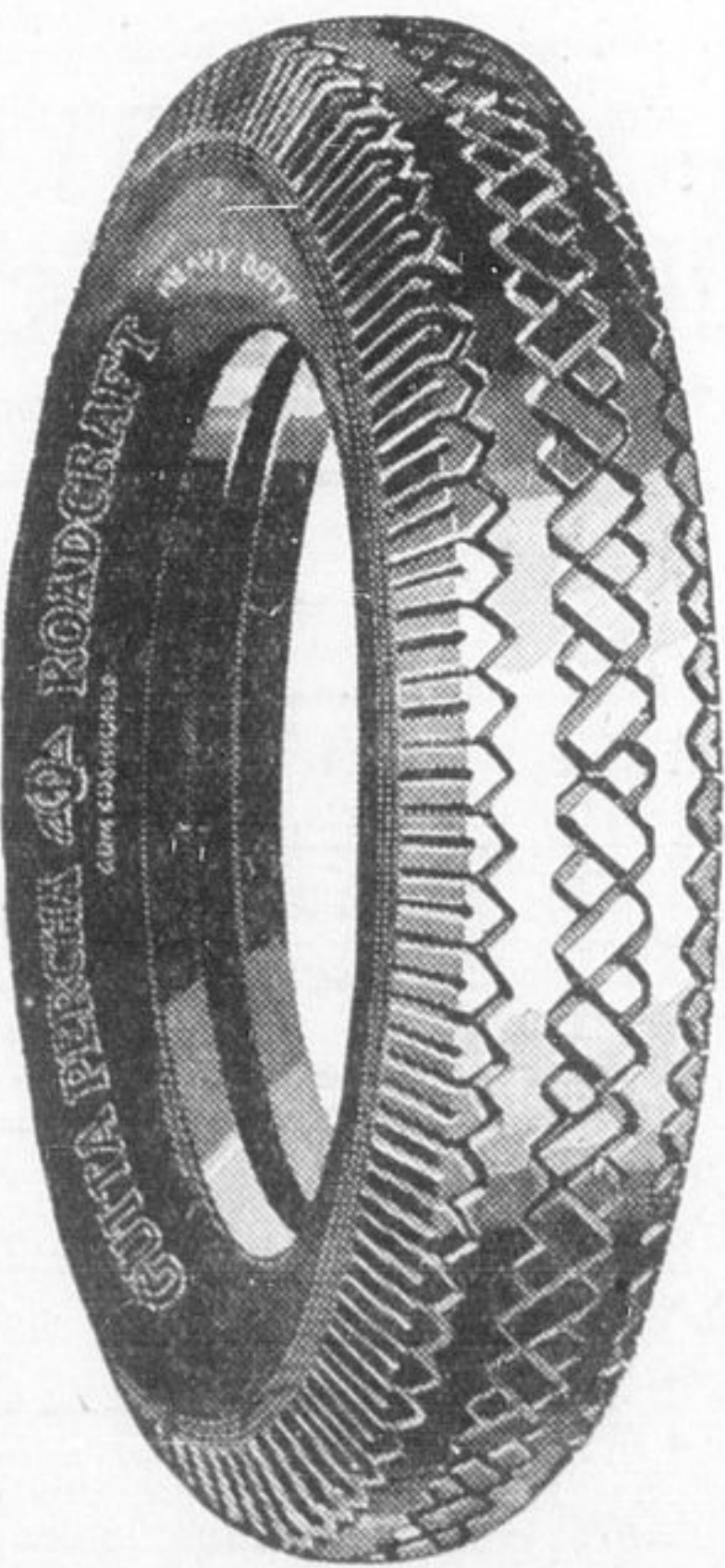
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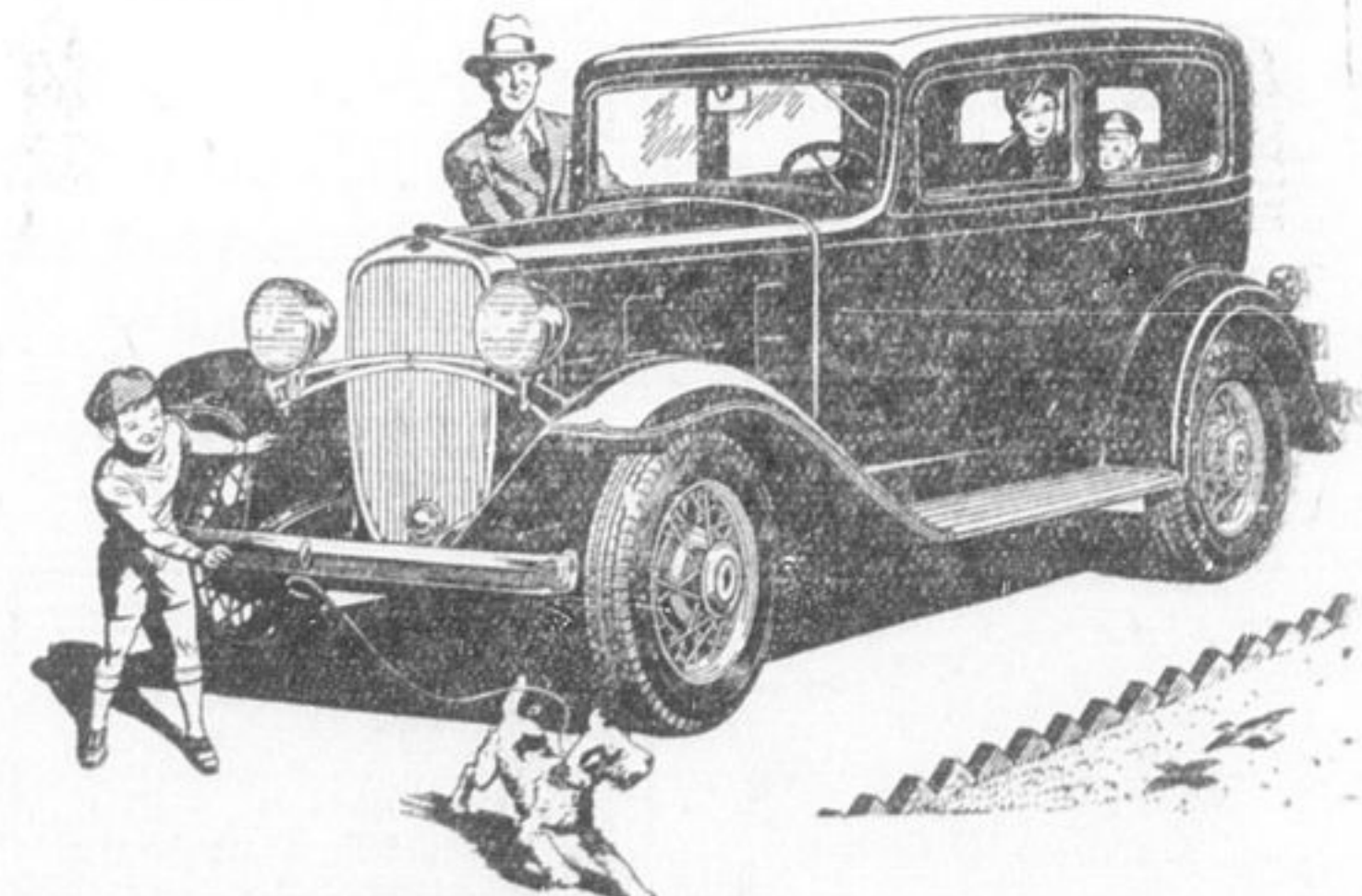
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