

WILL INSTALL OWN GAS PLANT

Minnesota Steel Company to Lay Mains Through New Du- luth and Gary.

BIG ROYALTY PAYMENTS ON GREAT NORTHERN ORE

Heavy Interest and Dividend Payments Forecasted for Next Month.

With the construction of the coke ovens at the steel plant will come a complete gas installation, such being the information obtained at the works yesterday.

Mains will be laid through New Duluth and Gary, it is stated, for the purpose of supplying consumers in those towns with gas upon a commercial basis, for either heating or illuminating purposes.

This is in line with the Minnesota Steel company to conserve its by-products as far as possible, in which connection may be mentioned the decision of the Universal Portland Cement company to establish a \$500,000 plant here simultaneously with the going into operation of the blast furnaces, that concern making use of the slag as its raw material. Failing such a mode of utilizing it, that product would be so much waste, its disposition entailing a heavy expense.

The superstructures being erected on the foundations of the open hearth furnaces are now making a good showing, conveying to the visitor the impression that something upon a pretentious scale is doing.

Between 150 and 200 men are engaged upon the brick work, and the walls are being rapidly run up.

Superstructures are also in course of erection upon other foundations, and generally matters in the vicinity of the works are taking on a busy appearance.

Great Northern Ore Royalties.

It is estimated the United States Steel corporation has paid holders of Great Northern Ore certificates royalties upon a million tons of ore it has not mined.

Trustees of these certificates have paid \$6,750,000 to holders since 1907. The United States Steel corporation paid over \$2,865,000, equal to \$1.98 per share. In 1915, the last year of the lease and the final one in which it has to run, this payment will amount to \$1,573,500, equal to \$5.07 a share.

Should the corporation continue to mine ore in the Great Northern properties until 1917, the tonnage it would be required to take from the ground that year would mean the sum of \$9,817,500 available for dividends on the ore certificates, or about \$6.50 a share.

The greater proportionate activity of the corporation upon its Hill properties as compared with its other deposits during the present season is accounted for by its disinclination to permit any further piling up of these back royalties.

Heavy September Disbursements.

Dividend and interest disbursements by the various companies for September are estimated at \$94,000,000.

Dividend payments will exceed \$55,000,000, made up as follows: Railroads, \$31,839,359; industrials and miscellaneous, \$21,949,916; electric railways, \$5,711,370.

Disbursements so far for 1911 aggregate \$1,183,500,000.

Steel Company Operations.

Cambria Steel company is reported to be operating its Johnstown plant this week at a slightly increased percentage over last. Orders and inquiries are said to be encouraging, with prices firmer. Car orders are fair. The company has six out of eight blast furnaces working and about 78 per cent of its steel making departments.

It recently installed a new wire and nail mill of 160,000 tons capacity, which is operating up to about 89 per cent.

Shipping to Pennsylvania.

A considerable shipment of its box shoots was made to a Pennsylvania point yesterday by the Zenith Box & Lumber company. Shipments are also going forward to Illinois and Iowa points, in addition to taking care of a satisfactory trade from the local jobbing houses.

The factory's operations have been increased considerably during the past few weeks, and it is now employing 50 men working full time, and sawing a carload of lumber daily.

Making Flour Exhibit.

Duluth Universal Milling company is making an effective display of its Universal flour this week in the "made in Duluth window" of the Glass block store.

A. D. Goodman, manager of the company, avers its flour trade is showing some evidence of improvement during the week, buyers showing a readiness to come into the market with each price recession. Steady flour shipments are being made east.

New Incorporations.

Northern Iron company has taken out a certificate of incorporation with a capital stock of \$100,000 in shares of \$1 each.

Its incorporators are L. H. Mead, E. S. Mead and S. G. Swanson, all of Shell Lake, Wis.

The nature of the company's business is given as the mining, smelting, reducing and refining of ores, the manufacture of iron, copper and other mineral products, and besides buying, owning, selling and developing mineral and timber lands. The offices of the company are located at 331 Manhattan building.

Suit Yourself Advertising Campaign has been incorporated to engage in a general advertising business, with a capital stock of \$50,000. The company's incorporators are David H. Seaman, Charles Seaman, M. J. Seaman and Adolph Kellar, all residing at Virginia, Minn.

Building Prospects Good.

Good activity in city building operations is foreshadowed for next month, taking a cue upon inquiries for materials being received by the supply houses.

Yesterday the contract was awarded to William Fawcett by the Massachusetts Real Estate company, for remodeling the block at the corner of Tenth avenue east and Fourth street, an additional story being added. The cost of the improvement is placed at \$13,000. Frank L. Young & Co. were the architects.

Grand Marais is to have a new jail, the building to be of concrete construction, one story in height. Bids will be called upon it next week by the architects, Kelly & Lignell.

Duluth Bank Clearings.

Local bank clearings for the week ending August 24, exhibit a substantial gain over the figures of the preceding six days, being \$3,313,642.36 as against \$2,292,046.65.

Last year, for the corresponding week, the clearings totaled \$3,866,146.17. A year ago there was a jump of nearly \$600,000 between the weeks, accounted for by the beginning of the grain movement, which this season is belated, not a car of the new crop having as yet been received on this market. The trade anticipates receipts will begin next Monday in earnest, which of course, will be reflected in next week's clearings.