

REMINDERS FOR EXPORTERS.

A recent report issued by the Trade and Commerce Department includes a series of statements from Canadian trade agents in Australia, Great Britain, the West Indies, Norway and Sweden, giving their suggestions as to how to increase and maintain Canadian export trade. The statements naturally vary with the different conditions in several points but there are a few points on which emphasis is placed in several of the reports, and to these it is worth drawing attention. For example, Canadian exporters are reminded that buyers abroad want orders acknowledged by return mail. They want goods up to sample. When a trial order is given a Canadian firm, and the latter responds by sending along a consignment of something else "just as good," it becomes very hard to secure a re-order. It is suggested that Canadian exporters should combine and send out agents to personally canvass for business in Australia and other markets we are trying to cultivate. One of the agents in Australia declares that the establishment of a Canadian bank in the Commonwealth would be a great stimulus to trade between that colony and Canada. All exchange has now to pass through London, and the result is endless bother. He says the Canadian bank in Australia would find plenty of business to pay good profits on the investment. All the agents call on Canadian firms to furnish prices free on board on orders received from abroad. The freight on shipments from interior points in this country to Australia, for example, is the largest item, and the man at the other end does not know how much to figure on for the cost of transport. If our people are thoroughly alive to their own interests they will find out the freight rates themselves, and then offer price quotations on their goods laid down in Melbourne or Sydney or Manchester or Leeds, as the case may be.

NOVA SCOTIA STEEL AND COAL CO.

The statements which appeared in last issue respecting the standing of the Nova Scotia Steel and Coal Company having been called in question, it is only fair that the company's side of the case should be presented to our readers. It is pointed out that while the sections into which the company's property is divided are correct so far as they go, the inferences drawn are unfounded. For instance, it may be true that the most profitable department of the company's business lies in Sydney Mines, owing to the extraordinary ease (compared with other great iron centres) with which the raw materials—coal, ore and limestone—can be assembled there. This circumstance, however, does not necessarily mean that other departments are unprofitable. With regard to the closing down of the furnaces at Ferrona and the coal mines in the same vicinity, it is claimed that this is but the carrying out of a policy which has been in the minds of the directors from the start. The usefulness of these old mines having been outgrown and the plant having become obsolete, it would have been mere foolishness for the company to stand in its own way by refusing to develop other and more durable opportunities simply because this would mean the abandonment of earlier propositions. As to the

claim that the best portion of the iron areas in Newfoundland had been those sold to the Dominion Steel Company, friends of the Nova Scotia Company hold that, even this being so, the latter still have as much ore in sight as they supposed at the time of reorganization, and this will be sufficient for many years. With reference to the crux of the writer's contentions, namely, that the directors are absolutely unwarranted in declaring such large dividends, this may be a matter of opinion, but those who hold a contrary view justify themselves by the fact that the company, from its earnings of last year, after providing money to pay all dividends, was able to carry forward the sum of \$300,000.

We have been unable to follow up the enquiry as rapidly or fully as we would have desired, but present the above—the other side of the picture—in the meanwhile.

A FEW FACTS ABOUT JAPAN.

Now that so much attention is being directed to the war between Russia and Japan, and that the lesser combatant has shown such unexpected prescience and skill in the art of war, it is natural for people to ask, in view of the size of her antagonist, can Japan keep up the pace? What resources has she? We know that but few years have elapsed since this people joined the ranks of civilized nations and entered with eagerness upon modern industry, invention, and commerce. And we also know that the area of Japan is restricted in proportion to its population, which population is quite rapidly on the increase. It numbered 33,000,000 thirty years ago, and is 46,304,000 now. There are thirteen millions additional to feed, therefore, and it is still a problem how to feed them. But something was begun in the way of an industrial revolution as far back as 1872, and to-day Japan is, in addition to her long-accustomed products, turning out manufactures which seemed very unlikely three decades ago.

The revenues of the empire have more than quadrupled in that period. In 1873 the public revenue did not much exceed 50,000,000 yen, while for the current fiscal year (1904-5) the estimated revenue is in excess of 229,000,000 yen. The expenditure for this year, naturally a heavy one by reason of the war, is estimated at 223,181,000 yen (say about \$111,590,000).

Some facts illustrating the country's material growth are given in a recent issue of "Engineering." That magazine informs us that at the end of 1903 the Japanese mercantile marine consisted of 1,088 steamers, of a gross tonnage of 657,269, and of 3,514 sailing vessels, of a gross tonnage of 322,154, in addition to Japanese junks. Here is a modern tonnage of more than a million. What the junks amount to we are not told.

A fair instance from which to measure the modern development of this newest of "First Class Powers" is afforded by the statement with respect to railways within it. Not until 1872 was the first railway completed; it was eighteen miles in length. At the present time, "Engineering" says, there are 1,344 miles of State railways and 3,150 miles of private railways in operation, besides 852 miles under construction. Five thousand odd miles is a tolerably good