

Transportation May Improve

"It is hoped that under the new Railway Commission, referred to in the report of the Sub-Committee on Transportation, transport will greatly improve and proper provision will be made for movement of merchandise. As soon as conditions are more settled and good money can be obtained in payment for goods, I think it decidedly advisable that manufacturers should send out their own representative with samples, who could place orders with responsible local merchants, as the demand for manufactured goods of all kinds, especially for agricultural implements suitable to Siberia, is and will continue to be of large proportions.

"Feeling that I could not acquire sufficient knowledge of the subject by remaining in Vladivostok, I decided, with the full approval of the commission, that I would visit Omsk, the seat of the Siberian (Kolchak) government, and I accordingly left by express train for that city on March 16, a distance of some 3,566 miles, the journey taking nine days. The first part of the trip was by the Chinese Eastern Railway, through North Manchuria, a rich fertile farming district capable of producing all kinds of grain, beans, cattle, horses, etc., the soil very similar to that of our Canadian prairies between Winnipeg and Regina. Three hundred miles west of Vladivostok the country is largely mountainous, with fertile valleys; passing out of the province of Manchuria at the town of Manchuria, into Siberia, the same rich soil is found and the prairie land, rolling but not hilly, appears very well adapted for farming purposes. Some big rivers cross from south to north, many of which are navigable for fair sized passenger steamers for six months in the year. A little further on the country gets more wooded and gradually assumes a more broken aspect, where coal of a rather inferior quality is found. After passing over the mountainous country, along the shores of Lake Baikal, another stretch of prairie land is found, well suited for farming and grazing but very sparsely settled. Leaving Irkutsk more settlements and fences are seen and as Krasnoyarsk is approached, considerable timber is seen and some lumbering is carried on, changing again into a prairie country suitable for farming and live stock. From all accounts gold, platinum, silver copper, iron and coal have been discovered in several localities all through Siberia, and have been developed to quite an extent in some places.

"Siberia has a population of about thirteen millions and has practically no manufactures—the bulk of the population being west of Irkutsk, some 2,000 miles west of Vladivostok. Siberia is three times as large as European Russia. The people, it is claimed, are more intelligent than European Russians. It has 6,000 miles of coastline on the Pacific. Produces wheat, rye, barley, oats, flax, cattle, sheep, timber, fish, butter, furs, hides, lead, zinc, copper, coal and gold. The trade was controlled almost wholly by Germany before the war. There is plenty of Chinese labor. Sanitary measures are practically unknown, for instance, Vladivostok with a population of 120,000 has electric light and short street railway, but no water works or sewage of any kind. Trading is very largely in the hands of the co-operative societies, but as they have made large advances on merchandise, which they have been unable to export, they find themselves at present short of working capital."

TRUST AND LOAN CO. OF CANADA

Results for the financial year ended March 31st, 1919, show a reduction of profits from £126,892 to £110,062. This is accounted for by increased expenses, a smaller interest return owing to a decline in the amount of mortgages held, and less profit on exchange. On the other hand, the income tax was correspondingly less, and £10,000 was appropriated to contingencies account, as compared with £5,000 last year. About £100,000 was carried down to the credit of profit and loss. The statutory reserve fund is approximately the same as last year—viz., £600,000. The balance sheet shows that assets are now being held in more liquid condition.

The company maintains offices in Canada, Winnipeg, Montreal and Regina, the commissioner for Canada being J. Campbell, Winnipeg.

LONDON BROKERAGE FIRM

Messrs. J. W. P. Jones and Herbert S. Easton, who have been engaged in the stock and grain brokerage business in London, Ontario, for a number of years, and who have represented Thomson and McKinnon, of Chicago, locally during the past three years, have, along with Alexander McCallum, of Ridgetown, formed the firm of Jones, Easton, McCallum Company, Limited, and have purchased a membership on the Chicago Board of Trade and have taken over the offices and business of Thomson and McKinnon.

NATIONAL FIRE PROTECTION ASSOCIATION

Following upon the annual meeting held last May, the usual meeting of the executive was held on June 19th. In addition to the usual routine business, it was decided that the 1920 convention should be held in Chicago, May 4th to 6th. Efforts will be made to increase the membership still further. The resolution of Geo. F. Lewis, deputy fire marshal of Ontario, adopted as amended at the annual meeting, was discussed, but it was decided that it would be undesirable to attempt to promote such an effort by bulletins or written communications, and that action of this kind should be deferred until sufficient funds are available to present such matters in some more effective way. The resolution in question urged a government campaign of publicity for fire prevention.

PULP AND PAPER EXPORTS LOWER

Canadian exports of paper, pulp and pulpwood for April, 1919, the first month of the new fiscal year, reached a total value of \$5,598,128, as compared with \$6,323,635 for the corresponding month of 1918, showing a decrease of \$725,507. Paper exports alone made a gain of \$473,186. The new classification adopted by the Dominion Bureau of Statistics shows that the month's exports of newsprint, the leading paper staple, amounted to 920,592 cwt., valued at \$3,160,318, compared with 954,375 cwt., valued at \$2,790,158, in April, 1918, indicating a smaller quantity exported this year, but at a higher price.

Exports of both chemical and mechanical woodpulp fell off this year as compared with last, the former by \$926,508 and the latter by \$266,230. Exports of pulpwood also fell off by \$5,955. The details are as follows:—

	April, 1918.	April, 1919.
Paper	\$3,157,052	\$3,630,238
Woodpulp, chemical	2,047,498	1,120,990
Woodpulp, mechanical	483,941	217,711
	\$5,688,491	\$4,968,939
Pulpwood	635,144	629,189
	\$6,323,635	\$5,598,128

Two explanations are forthcoming as to the decrease in pulp exports. The first is that the American demand fell off in November as soon as the war stopped, a number of the board mills closing down and some of the American pulp mills previously diverted to war manufactures resuming their output of pulp. The decline in the demand for Canadian pulp from these causes reached its climax in April and since that month the tendency has been reversed and exporters now report the demand equal to this period of a year ago.

The other explanation given is that some large American producers found themselves overstocked in the first three months of this year and marketed their product at the 1918 price, to the disadvantage of the mills selling at the higher prices prevailing this year.

The decrease in the export of groundwood is regarded as without significance, the American demand fluctuating with varying conditions, such, for instance, as the water supply at the American mills, which was favorable to home production in April.