

## U. S. Coal Output Coming Up

As Canada is so largely dependent on the United States for coal, the report in Dunn's Review of last week that their output of bituminous coal reached its peak during the week ending August 14 will be welcome reading.

The report is as follows:—

Output of bituminous coal reached its 1920 peak during the week ending August 14, when 11,728,000 net tons were produced.

The Geological Survey, in making this announcement, made public figures showing production of bituminous since last January 1 as totalling 324,877,000 tons, which is 48,250,000 tons greater than the 1919 production for the same period.

The increased production for the week of August 14 was ascribed, in part, to the accumulation of empty coal cars during the strike of day men in Illinois and Indiana fields. Reports early last week indicated loadings slightly less than those of the preceding week, and the suspension of operations in the Indiana field, reports of which had

not reached the Geological Survey when its report was written, probably will account for a still further decrease in production during last week.

Shipments to New England, for which a priority order recently was issued by the Interstate Commerce Commission, are not up to expectations, reports indicate. Coal tonnage for New England handled through Hampton Roads during the week of August 14 declined, although there was a slight increase in export coal. Rail shipments for New England also decreased, but are 45 per cent. above last year's average.

Priority of shipment to the Lakes for the Northwest, ordered by the Interstate Commerce Commission, is having its effect, dumping at Lake Erie ports for the week of August 14 being 994,425 net tons, all except 42,127 tons of which were for transshipment to the Northwestern States. Loadings for the lake designations, which the Geological Survey contends is a better indication of the working of the order, exceeded by sixty-one cars the quota fixed by the railroads.

### Exchange Rate Not An Unmixed Evil for England.

(Continued from page 11).

States today approximates \$5,000,000,000, made up of \$772,000,000 of Government loans and of \$4,280,000,000 of other credits on behalf of the British Government. Until the loans that are placed in this country mature, they will not, of course, affect the exchange situation. Sterling exchange is declining because British exports are not at present sufficient to pay for current imports. The recent decline is due to the large supply of grain bills offered. So far, very little cotton exchange has been offered.

"This decline in sterling exchange, will operate automatically to increase the cost of British imports and thus prove to be a blessing in disguise. It will, on the other hand, stimulate British exports to the United States. While the curtailment of American export trade, because of a low sterling exchange, may be a hardship for the time being, we must recognize that the British are by this method adjusting their international account with Americans and that eventually this will be to America's advantage as well as to Britain's. Until the British are able to adjust their indebtedness to the United States, the decline in exchange will provide the only effective method of forcing Great Britain to economise, and the more exchange declines, the greater will be the effect.

"The restriction of imports into Great Britain and the encouragement of exports are not, however, the only economic forces thus brought into play. Because of the low sterling exchange, investments in British securities are made exceptionally attractive. Under present exchange conditions these securities can be bought at a discount, in fact, at a discount which is exactly the same as the premium which British purchasers have to pay on commodities imported from the United States. Should the American investor disclose a disposition to take advantage of this situation, he could have a wide choice of gilt-edged investments, including railway debentures, municipal bonds, and many other securities based upon tangible assets.

"It may well be urged, therefore, that every effort be made to broaden the market in this country for foreign securities. It is highly important to Great Britain that this be done because of the present exchange situation. It may be argued by short-sighted people that it is immaterial what level exchange declines to, as the cost of the commodity enhanced by a fall in

exchange is paid by the ultimate consumer. The merchant and farmer on this side receive the proceeds from their sales in dollars. This is true as far as it goes, but I think I am voicing the feelings of the people on the other side by saying that they want to trade as much as possible with the United States. They may be rivals, but they are going to be friendly rivals.

"It is essential that the English-speaking races of the world work in harmony and friendship. Commercial relations are interwoven and there is plenty of trade for all. For the moment it is in American interest, as well as British, that Great Britain's economic position be restored. That restoration can be forwarded, and America's interests enhanced at the same time, by such a change in the attitude of your investors as I have suggested."

### Ford Motion Pictures.

The Moving Picture Operators of the Ford Company of Canada, Ltd., have just returned from an extensive tour of the Dominion.

Thousands of feet of interesting subjects, industrial, scenic, historical and scientific have been secured which will keep the laboratory men busy for months developing and assembling.

The itinerary of the operators took them from coast to coast, and into parts of the country seldom trodden by the foot of man.

The educational value of the work done by the Company through the medium of these films has received very favorable comment in the press of late, and it was recently decided, owing to the gratifying reception given to these productions, to double the yearly output. The Company will, therefore, release 26 complete subjects a year.

A new hotel with an initial cost of \$30,000 will be erected in Calgary, Alta., in the near future by the Calgary Brewing Company on the site of a hotel which was burnt down last winter.

Winnipeg, Man.—New York copper interests have left for the Flin Flon Mine north-west of the Pas, T. B. Thompson, New York, being with the party. They will make a final inspection of the property and the Thompson Co., together with the Canadian Mining Corporation, have spent over a quarter of a million dollars this summer in development.

### British Oil Engine Pioneers.

The way in which a name, whether good, bad, or indifferent, sticks to a thing which has once received it is illustrated by the Diesel engine. In many vital respects the modern oil engine as used for propelling ships and for generating electricity is distinct from the type invented by the late Dr. Diesel, but people go on calling him "Diesels" as if the German inventor were the father of them all. There is a good deal in a name when applied to an engine in common use, because a wrong name not only gives a mistaken notion of the machine but it does an injustice to the real inventor. This point came up at a recent meeting of the British Institution of Mechanical Engineers, when a paper on the progress of oil engines was read. It was there pointed out that the so-called Diesel engine was really the Ackroyd Stuart engine, as a British inventor of that name had, long before Diesel's day, worked out the principles on which large oil engines could be made to work satisfactorily. British engineers feel that it is the name of Ackroyd Stuart and not that of Diesel which should be immortalised in connection with this great branch of engineering.

### An Improved Hand-Vice.

It is a well-known fact that the simplest things are the last to undergo improvement. People take them so much for granted that they seldom think about bringing out an improvement upon them. A typical case is the ordinary hand-vice, which is used in every workshop all over the globe. It is far from being a perfect instrument, because it works on a hinge and the gripping jaws therefore do not keep parallel as the vice is opened. In spite of this drawback it is only recently that a successful effort was made to turn out a better type. A British firm is making a patent vice in which the hinge is replaced by a right and left-hand screw. When the screw is turned by means of a small wheel the lowed end of the vice opens to the same extent as the jaws, which thus remain parallel to each other. With this vice it is possible to hold round articles quite firmly, which is impossible with the ordinary hinged vice.

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