

Commercial Clippings

Bridgeburg Co-operative Association opened a store last week.

The Board of Commerce is to be asked to stop rents from soaring in Toronto.

The Borestone Black Fox ranch at Onawa, N.B., has at the present time, 155 animals, some of which are valued at \$2,000.

The Farmers' Co-operative Creamery Co., Moncton, N.B., handled 500,000 pounds of butter and \$30,000 worth of cream, this year.

The 1920 fur pack shipped out of Edmonton, and representing the operations of Revillon Freres, is worth half a million dollars.

The Canadian Forestry Association's tree-planting car, during the summer, visited 120 cities and towns throughout the Prairie provinces giving lectures on tree planting, and it is estimated that 15,000 westerners have been reached through the campaign.

CANADA LARGE TELEPHONE USER:—Figures of comparison compiled by the Bell Telephone Company show that Canada stands second only to the United States in the matter of per capita use of the telephone. The postmaster-general of Great Britain recently stated that there were two telephones in the country for every hundred of the population. On the same basis the United States has 13.6 telephones per hundred, Canada comes next with 10.8, Sweden 6.4, Norway 4.4, Germany 2.2, France 1.0, and Italy 0.3.

DECREASE IN APPLE CROP:—The commercial apple crop of the Dominion, despite the large increase in Ontario over last year, now indicates a decrease of one quarter of a million barrels over 1919 according to the last report of the fruit commissioner's branch. The quality of the crop is, however, decidedly higher. In British Columbia the crop is now estimated at from 50 to 55 per cent of 1919. Ontario will show a substantial increase in exports. In Nova Scotia the commercial estimate is 900,000 barrels compared with 1,600,000 last year.

ELECTRIC SMELTING IN B.C.:—As a result of the report of the investigation committee sent to Chicago by the British Columbia government to investigate the success of electrical blast furnaces, the establishment of the iron and steel industry in the province can be expected shortly. An electric scrap mill will be established to handle the large quantity of scrap iron and steel now sent every month to Seattle mills. The committee will also urge the encouragement of the rubber and paper bag industries. It was brought out that 82 per cent. of the world's rubber comes from the British Empire and that the raw material can be landed cheaper at the Pacific ports of the province than at Chicago or Akron.

UNITED STATES CAPITAL IN CANADA:—The American capital is coming into Canada at the rate of two hundred million a year is the estimate made in official circles here. This money is going, not into industry alone, but into Canadian securities, federal, provincial, municipal, and railway as well. According to an authoritative statement made here recently, out of the two hundred and seventy-five millions invested in the Canadian pulp and paper industry, now in process of great expansion, about eighty per cent. is American. A recent financial statement issued in New York placed at five hundred and twenty-four millions the amount of Canadian loans in the United States, exclusive of the amount in Canadian war bonds. The rate of exchange at the present time is all in favor of United States capital being invested in Canada whilst it is working against the influx of British capital.

A company capitalized at one million dollars has been formed in Winnipeg to produce moving pictures.

Active operations are now being carried out by the Senlac Salt Company, at Denzil, Sask., the output being ten tons per day of excellent salt.

Ten new limited companies were incorporated during the week at Regina, at a total capitalization of nearly \$500,000. Included in the new corporations were Moyan Motor Co., White Poplar Lumber Co., and the Bruno Farmers' Milling Co.

The gold mines of Northern Ontario milled 673,694 tons of ore in the first six months of the year, which is a 22 per cent. increase over the amount for the same period last year.

CAPITAL FOR QUEBEC:—According to the cable of an English correspondent, the Province of Quebec is receiving more attention from capitalists and those wishing to invest money than the other parts of the Dominion. The Quebec agent general in London states that there are many desirous of purchasing pulpwood areas in the province, and other investors are interested in various industries in Quebec.

OIL FOR SIX HUNDRED YEARS:—When the problem of separating the oil from the oil sands lying to the north of Edmonton has been solved, oil in sufficient quantities to supply the world for six hundred years will be released according to the estimates of the Principal of Alberta University who has made a special study of them. Solution of the problem of successful separation is expected soon.

BIG NEW CEMENT PLANT:—The by-law submitted to Lakefield, Ont., ratepayers last week granting concessions to the Canada Cement Company was passed by a large majority. It is stated that the Lakefield cement plant will be the second largest in Canada. The company will proceed with construction work, and it is expected that production will be commenced in time to relieve the shortage during next year.

FORD CO. MAKES BIG PROFIT:—Profits equivalent to 67 per cent. of the \$7,000,000 of capital stock outstanding were earned by the Ford Motor Co., of Canada, in the year ending July 31. George M. McGregor, Vice-President and General Manager of the plant, reports that net profits for the year were \$4,696,243, after deduction of \$968,590 in business profits, taxes and all other expenses. Dividends paid amounted to \$1,750,000, leaving surplus on July 31 last at \$8,216,305, as compared with \$5,270,061 at July 31, 1919. The showing is made on a production of 55,616 cars, exclusive of tractors, and compared with 39,112 manufactured the previous year, and 75,000 to be produced the current fiscal year.

RAW SUGAR RECEIPTS:—Receipts of raw sugar by Canadian sugar refiners from the beginning of the year to September 11 last, totalled 747,718,331 pounds, according to a summary issued by the Dominion Bureau of Statistics. The stock of raw sugar held by the refineries at the beginning of the week ending September 11, was 77,406,315 pounds. Comparative figures for last year have been temporarily discontinued by the Bureau of Statistics because of incomplete information, so it is impossible to make a comparison between the holdings of sugar in September of this year and of 1919. The stock of refined sugar held by the refineries throughout Canada at the beginning of the year totalled 35,855,683 pounds. During the period from January 3 to September 11, 537,080,490 pounds of refined sugar were shipped from the refineries for domestic consumption, and 77,866,026 pounds for export, making a total of 614,946,516 pounds in all.

EXPLOITING TAR SANDS:—Nineteen hundred and twenty acres of tar sand rights in the Province of Alberta have been leased to General William Lindsay. The General claims that, as a result of investigation and research which has been conducted by him and his associates, a successful process has been evolved for the extraction from the tar sands, on a commercial basis, of the oil, bitumen, and other hydrocarbons they contain. The lease has been granted to permit a thorough test of the process.

WELLAND PLANT CLOSES.—The Electrical Steel & Metals Company, Limited, Welland, Ont., ceased operations last Saturday. The closing down came as a complete surprise to the general public. The plant has been a big asset to Welland since its inauguration about seven years ago doing a big business and employing, at times as many as four hundred hands. G. C. MacKenzie, the general manager, states that the unfavorable conditions of the market are responsible for the officers of the company deciding to discontinue production. It is expected that the closing down of this plant, together with that of the British American shipbuilding company's plant two weeks ago, will cause a lot of industrial workers to leave the city.

IS PRICE-FIXING LEGAL:—The action of the Attorney-General of Ontario against the Canadian Wholesale Grocers' Association, officers of the Wholesale Grocers of Ontario, and various companies, to test the legality, under the laws of the province of Ontario, of alleged "price-fixing" or "combine," was further implemented at Osgoode Hall, last week, when the statement of claims in the case was duly filed. This claim asked the courts for a declaration dissolving "all such alleged combinations and agreements," and an injunction restraining the defendants from continuing to act in accordance with such agreements. The action, which is the first of this nature in the province, is an outcome of the investigations of the Board of Commerce and is to determine whether the alleged combine and price-fixing is legal or not.

CANADIAN WOOL TRADE:—The wool market remains more or less obscure. Sales in Boston during the past week were estimated at 2,000,000 lbs., half of which was homegrown. Approximately 100,000 lbs. of Canadian quarter-blood wool are reported sold at 29c. Considerable trade in pulled wool is also reported. Carpet manufacturers continue to secure wools suitable for their purposes at bargain prices. Wool producers are watching with keen interest indications of lower prices for manufactured goods in direct ratio to the fall in wool prices. To date the drop in manufactured goods does not appear to have materialized, manufacturers claim to be quoting prices to the wholesale clothing trade at fifteen to twenty-five per cent. decrease. The onus of responsibility for high clothing costs is being laid at the door of the garment makers, who, it is claimed, have made no effort to reduce their charges.

BUSINESS PROFITS TAX MAY GO:—There is a strong probability that the coming sessions of Parliament will see considerable variation in the taxation measures of the Government, says the Ottawa correspondent of the Montreal Star. The business profits tax is likely to go and possible the luxury tax may be replaced by the sales tax. It will be recalled that the business profits tax was renewed this year, despite very strenuous objections from business interests which represented it to be an impediment to commercial and industrial expansion. The Minister of Finance was not enamoured of it, but took the stand that money had to be raised and that this was a tried and proven source of revenue. The additional taxes levied and the revenues now accruing from them suggest the dropping of the tax on business in the next budget. While there is less talk about it, some proposals are being considered of modifying the luxury tax.

GOLD CARGO EXPLAINED:—The recent shipment of Russian gold, receipt of which was reported by the United States Federal Reserve last week, was imported "for an entirely proper commercial purpose," according to the Department of Justice, which has made public the results of its investigation. The shipment was sent from Reval, Esthonia, and consigned to a commercial agent of the Esthonian Government, it was stated. Officials said the gold had come into the United States with the knowledge and consent of the proper United States authorities. The shipment aggregated \$339,636 and was the first shipment from Russia in Europe since 1916.

ST. LAWRENCE FLOUR MILLS:—A moderate decline in profits of the St. Lawrence Flour Mills Company for the twelve-monthly period ended September 4, last, was shown in the statement of the milling enterprise at the annual meeting of the shareholders, on Friday. The result of the year's operations amounted to \$25,077, compared with \$245,594 a year ago, and \$268,737 in the preceding twelve months, the showing being similar in character to recent exhibits of companies operating in the same line of industry.

The 1920 showing was, therefore, equivalent to 13.5 per cent on the common shares, as compared with approximately 16 per cent last year.

CONTROL OF PETROLEUM:—Control of the petroleum industry in Lower California has been secured by the British Government, and Japan dominates the same industry in the state of Sonora, according to reports printed in Mexican newspapers of which combine official and unofficial statements.

The Department of Industry and Commerce announces that Alfred MacKenzie, a British subject has been granted a three year concession to explore and exploit all oil lands in Lower California on government and private land included between Santo Tomas and Punta de Canoas. It is unofficially declared the British Government is backing MacKenzie.

A similar concession has been granted a Mexican subject to operate the same kind of concession in Sonora, the territory extending about 24 miles in length and being situated in the Altar district. A Japanese corporation, with Japanese Government funds, is behind the concessionaire, it is said unofficially.

EXPORT TRADE EXTENDING:—Our export trade seems to be extending to different parts of the world, says Bradstreet's weekly report. This week a steamer sailed to Iceland with a cargo of Canadian flour, rolled oats and provisions. In this week's sailings to England, we noticed several of our largest cargo boats left port without any grain in their holds. Our cheese exports were not as heavy as usual. More than half of them were consigned to European ports, and it is stated that almost all these cheese are intended for Germany and Austria.

Flour millers reduced their prices again this week fifty cents per barrel. As a consequence of these late declines in the price of flour, bakers reduced their prices of bread one cent per loaf. Milk is now selling at sixteen cents per quart.

The grain markets this week were easier a wide range of prices being noticed in one day, prices varied up and down as much as twelve cents per bushel, closing at the lower level. The storm this week was one of the worst ever experienced; any fruits that have been left on the trees were more or less spoiled.

The cooler weather has given an impetus to buying on the part of the retail dry goods trade, particularly amongst those who have delayed placing their orders; it was noticed however, that these orders were for merchandise to fill immediate requirements.