THE Canadian commercial agent in Melbourne, Mr. D. H. Ross, reports that while several Canadian manufacturers of pulp have sent samples to Australian paper mills, nothing suitable to local requirements has, so far, been received. They require sulphite (not mechanical) pulp, in unbleached and bleached sheets, packed in bales weighing about 3½ cwt. The unbleached pulp is used in the manufacture of brown wrapping paper, which industry is protected by a customs duty of £3 (say $14.60) per ton. The bleached pulp is required for strong cartridge papers, etc. It is essential to make a dry pulp equalling in quality that now received from Norway and Germany, in order to obtain a footing in this market. The landed cost of last shipments from Norway were £10 for unbleached pulp, and £11 for bleached, per long ton.

AMERICAN SHIPBUILDING.

A feature of the proceedings of the United States Merchant Marine Commission now being held in New York for the purpose of investigating and of recommending the legislation most likely to improve the American Marine was the evidence tendered by Mr. C. B. Orcutt, president of the Newport News Shipbuilding Company, who said that ships could be built in England for 40 per cent. less than in the United States. The cause of this great difference was that 75 per cent. more is paid for labor in the yards of the United States than in those of Great Britain, and at the same time there is 40 per cent. in the cost of material in favor of the English builders. For the difference in the cost of raw material, the high percentage tariff was responsible. And in answer to a query as to what materials the duty would have to be taken off in order to benefit the shipbuilding industry, it was noted that the tariff would have to be taken off everything "because everything goes into the making of a ship." Not only would the high tariff have to go, but labor would have to come down also. Admiral Bowles, who at one time was Chief Naval Constructor of the United States having remarked: "I believe it is worth while to have a merchant marine, and the cheapest and most direct way to get it would be for the Government to step in and equalise the cost of building ships; and then it should pay a bounty to the ship-owners for the additional cost of running the ships under American laws. This could operate for a fixed period, so that capital might be invested."

LITERARY NOTES.

A book is shortly to be published entitled "Canadian Banking Practice." Its compiler is Mr. John T. P. Knight, editor of the Journal of the Canadian Bankers' Association. Much of it will consist, we understand, of replies given as to questions of banking law since 1895, by Z. A. Lash, K.C., who was until recently the legal adviser to the Association. Says Mr. Knight: "The work of collecting and classifying the questions which have appeared in the Journal has been made easy by the extreme care displayed by Mr. Vere C. Brown during his occupancy of the editorial chair of the